



April 15, 2026

To Whom It May Concern:

Company name: uSonar Co., Ltd.
Name of representative: Katsuhito Nagatake, Representative
Director and President and CEO
(Securities code: 431A, TSE Growth Market)
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Notice Regarding Disposal of Treasury Shares as Restricted Stock

uSonar Co., Ltd. (the “Company”) hereby announces that its Board of Directors, at a meeting held today, resolved to dispose of treasury shares as restricted stock (the “Treasury Share Disposal”) as outlined below.

1. Overview of the Disposal

(1) Payment Date	May 15, 2026
(2) Type and Number of Shares to be Disposed of	38,601 shares of the Company’s common stock
(3) Disposal Price	¥1,950 per share
(4) Total Disposal Amount	¥75,271,950
(5) Planned Allottees	Directors*: 5 persons, 12,428 shares Executive Officers: 21 persons, 24,142 shares Employees: 5 persons, 2,031 shares *Excluding Directors who are Audit and Supervisory Committee Members and Outside Directors

2. Purpose of and Reasons for the Disposal

The Company resolved, at a meeting of the Board of Directors held on February 13, 2026, to introduce a restricted stock compensation plan (hereinafter referred to as the “Plan”) as a new compensation system for the Company’s directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors; hereinafter referred to as the “Eligible Directors”), with the aim of providing incentives for the Eligible Directors to continuously enhance the Company’s corporate value and to further promote shared value between the directors and shareholders. Under the Plan, the Eligible Directors shall receive an issuance or disposition of the Company’s common stock (restricted stock) either by: (i) receiving such shares without requiring any payment of money or other property in exchange for the offered shares, as compensation for the performance of their duties as directors (hereinafter referred to as the “Gratis Allotment

Method”); or (ii) contributing all monetary compensation claims paid by the Company as compensation as property contributed in kind and receiving an issuance or disposition of the Company’s common stock (restricted stock) in return (hereinafter referred to as the “Contribution-in-Kind Method”).

Furthermore, at the 36th Annual General Meeting of Shareholders held on March 24, 2026, approval was obtained for: (i) setting the maximum number of shares of the Company’s common stock to be issued or disposed of under the Plan at 80,000 shares per year through either the Gratis Allotment Method or the Contribution-in-Kind Method (*1); (ii) setting the maximum aggregate amount of the Company’s common stock to be issued or disposed of under the Plan through the Gratis Allotment Method and the Contribution-in-Kind Method at ¥300 million per year in total, separately from the existing monetary compensation framework for directors (*2); and (iii) entering into a restricted stock allotment agreement between the Company and the Eligible Directors, which shall generally include the terms set forth below, in connection with the issuance or disposition of the Company’s common stock pursuant thereto.

- ① The allotted shares of the Company’s common stock may not be transferred, pledged as collateral, or otherwise disposed of during a predetermined period.
- ② The Company shall acquire such shares of common stock without consideration upon the occurrence of certain events.

In addition, the Company has introduced a similar stock compensation plan for executive officers and employees who are not directors of the Company (collectively with the Eligible Directors, the “Allottees”).

*1 In the event of a stock split (including a gratis allotment of the Company’s common stock), reverse stock split, or any other event requiring adjustment to the total number of shares of common stock to be issued or disposed of as restricted stock, such total number shall be adjusted within a reasonable range.

*2 (i) Under the Gratis Allotment Method, although no monetary payment is required upon the grant of restricted stock, the amount of compensation for each Eligible Director shall be calculated based on the closing price of the Company’s common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of each Board of Directors resolution relating to the grant of restricted stock (or, if no trading occurred on that date, the closing price on the immediately preceding trading day). (ii) In the case of the Contribution-in-Kind Method, the amount to be paid per share shall be determined by the Board of Directors based on the closing price of the Company’s common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of each Board resolution relating to the grant of restricted stock (or, if no trading occurred on that date, the closing price on the immediately preceding trading day), within a range that is not particularly favorable to the recipients of the shares.

Based on the foregoing, the Company has resolved, at a meeting of its Board of Directors held today, to grant monetary compensation claims totaling ¥75,271,950 to five Eligible Directors, 21 executive officers, and five employees of the Company, and to allot 38,601 shares of the Company’s common stock (hereinafter referred to as the “Allotted Shares”) as restricted stock by having all such monetary compensation claims contributed in kind, taking into consideration the purpose of the Plan, the Company’s business performance, the scope of responsibilities of each Allottee, and various other circumstances.

<Outline of the Restricted Stock Allotment Agreement>

The Company and each Allottee will individually enter into a Restricted Stock Allotment Agreement, the outline of which is as follows (the following outlines the agreement to be entered into with the Eligible Directors; necessary modifications may be made in agreements entered into with executive officers or employees of the Company according to their respective positions).

(1) Transfer Restriction Period

The Allottee may not transfer, pledge as collateral, or otherwise dispose of the Allotted Shares during the period from May 15, 2026 (the allotment date) until the date on which the Allottee ceases to hold any position as a director or executive officer of the Company or its subsidiaries.

(2) Conditions for Release of Transfer Restrictions

Provided that the Allottee continuously serves in any capacity as a director or executive officer of the Company or its subsidiaries during the period from May 15, 2026 (the payment date) until the conclusion of the annual general meeting of shareholders for the fiscal year ending December 2026 (hereinafter referred to as the "Service Period"), the transfer restrictions on all of the Allotted Shares shall be lifted upon expiration of the Transfer Restriction Period. However, if the Allottee loses all positions as a director or executive officer of the Company and its subsidiaries during the Service Period due to death, expiration of term of office, or any other reason deemed justifiable by the Board of Directors of the Company, the transfer restrictions shall be lifted, upon expiration of the Transfer Restriction Period, on the number of Allotted Shares obtained by multiplying the total number of Allotted Shares by the number of months from April 2026 through the month including the date of such loss of position, divided by 12 (with any fraction exceeding 1 deemed to be 1), with any fractional share rounded down.

(3) Acquisition by the Company Without Consideration

The Company shall automatically acquire without consideration any Allotted Shares for which the transfer restrictions have not been lifted upon expiration of the Transfer Restriction Period or at any other time specified in the agreement.

(4) Management of Shares

The Allotted Shares shall be managed during the Transfer Restriction Period in a dedicated account for restricted stock opened by the Allottee at Daiwa Securities Co., Ltd., so that such shares may not be transferred, pledged as collateral, or otherwise disposed of during the Transfer Restriction Period.

(5) Treatment in Organizational Restructuring, etc.

If, during the Transfer Restriction Period, a merger agreement under which the Company becomes a dissolved company, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or any other matter relating to organizational restructuring is approved at a general meeting of shareholders of the Company (or by the Board of Directors where shareholder approval is not required), the transfer restrictions shall be lifted, by resolution of the Board

of Directors, immediately prior to the business day preceding the effective date of such organizational restructuring, on the number of Allotted Shares obtained by multiplying the total number of Allotted Shares by the number of months from April 2026 through the month including the effective date of such organizational restructuring, divided by 12 (with any fraction exceeding 1 deemed to be 1), with any fractional share rounded down.

3. Basis for Calculation of the Payment Amount and Specific Details Thereof

This Treasury Share Disposal will be carried out by using monetary compensation claims granted to the planned allottees under the Plan as contributed assets, and the disposal price has been set at ¥1,950, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on April 14, 2026 (the business day immediately preceding the date of the Board of Directors resolution), in order to eliminate arbitrariness in the pricing. The Company believes that this price is reasonable, as it reflects the Company's corporate value appropriately based on the market price immediately prior to the Board of Directors resolution date, in the absence of any special circumstances indicating that reliance on the recent market price would be inappropriate, and that it does not constitute a price particularly favorable to the Allottees.

End