

April 13, 2023

Company name: MEDLEY, INC.

Representative: Kohei Takiguchi

President and Chief Executive Officer

(TSE Prime Market Code No.4480)

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Announcement of Completion of Disposal of Treasury Shares as Restricted Stock Compensation to Executive Officers and Employees and Partial Forfeiture

MEDLEY, INC. (“the Company”) announces the completion as of April 13, 2023 of procedures for disposal of treasury shares as restricted stock, which was resolved at the meeting of the Board of Directors held on February 27, 2023, and changes in the number of shares to be disposed resulting from the partial forfeiture of rights as described below.

1. Overview of Disposal (amendments underlined)

	Actual	Original plan
(1) Payment date	April 13, 2023	April 13, 2023
(2) Class and number of shares to be disposed	<u>25,200</u> common shares of the Company	<u>25,900</u> common shares of the Company
(3) Disposal price	JPY 4,070 per share	JPY 4,070 per share
(4) Total value of disposal	JPY <u>102,564,000</u>	JPY <u>105,413,000</u>
(5) Allottees	11 executive officers: 16,900 shares <u>19</u> employees: <u>8,300</u> shares	11 executive officers: 16,900 shares <u>21</u> employees: <u>9,000</u> shares

*Please refer to “Notice Regarding Disposal of Treasury Shares as Restricted Stock Compensation to Executive Officers and Employees” announced on February 27, 2023 for further information.

2. Reasons for Amendments

The difference between the originally planned number of allottees and the number of shares originally planned to be disposed and the actual number of allottees and the number of shares actually to be disposed is due to a change in the number of eligible allottees. A total of two potential allottees declined the allotments which resulted in forfeiture of their allotment rights.

3. Outlook

This matter has no impact on the Company's financial results forecast for the fiscal year ending December 2023.