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To Whom It May Concern

Company	MARUBUN CORPORATION
Representative	Toru Iino CEO and Representative Director (Securities Code:7537 TSE, Prime Market)
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Notice of Introduction of Restricted Stock-Based Compensation Plan

Marubun Corporation (the “Company”) hereby announces that, at a meeting held today, its Board of Directors reviewed its officers’ compensation plan and resolved to introduce a restricted stock-based compensation plan (the “Plan”). Accordingly, the Board of Directors decided to submit a proposal regarding the Plan to the 76th Ordinary General Meeting of Shareholders (the “General Meeting of Shareholders”) to be held on June 28, 2023. Details are as follows.

1. Purpose of introduction of the Plan

Through the Plan, the Company’s Directors who are not Audit & Supervisory Committee members or Outside Directors (the “Eligible Directors, etc.) will share with shareholders the advantages and risks of stock price changes, thus further raising their motivation to contribute to raising the stock price and enhancing corporate value.

Since monetary claims will be granted as compensation to Eligible Directors for the allotment of restricted stock, introduction of the Plan will be subject to shareholders’ approval for the granting of said compensation at the General Meeting of Shareholders. The compensation for Directors of the Company who are not Audit & Supervisory Committee members was approved at an amount of no more than ¥400 million per year at the 68th Ordinary General Meeting of Shareholders held on June 26, 2015 (this does not, however, include the portion of employee’s salary for Directors who concurrently serve as employees); however, the Company plans to request shareholders’ approval at the General Meeting of Shareholders for the introduction of the Plan and the allocation of compensation under the Plan within the range of the aforementioned compensation limit.

2. Overview of the Plan

The total amount of monetary claims to be granted to Eligible Directors under the Plan will be no more than ¥50 million per year, and the total number of shares of common stock to be newly issued or disposed of by the Company will be no more than 100,000 shares per year (provided however, that in the event of a stock split (including gratis allocation of common shares of the Company) or share consolidation of the Company’s common shares on or after the date of the resolution of the General Meeting of Shareholders, such total number of shares will be reasonably adjusted where necessary based on the split ratio, reverse stock split ratio, etc.). Under the Plan, the Eligible Directors will make in-kind contributions of all the monetary compensation receivables to be granted from the Company and in return receive the Company’s common stock that will be issued or disposed of by the Company. The amount to be paid in per share will be determined by the Board of Directors to the extent that the amount will not be particularly advantageous to the Eligible Directors who subscribe to the Company’s common

shares based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day before the date of each resolution of the Board of Directors (if the trade is not made on that day, the closing price on the trading day immediately prior to that day). The specific timing of payment and allotment to each Eligible Director will be determined at the Board of Directors meetings based on the advice and the consent of the Nomination and Compensation Committee.

Furthermore, the issuance or disposal of the Company's common shares (the "Shares") under the Plan will be subject to the conclusion of a restricted share allotment agreement between the Company and the Eligible Directors. The agreement will include provisions to the effect that (i) the Eligible Directors may not transfer, create a security interest on, or otherwise dispose of the Shares during a certain period (the "Transfer Restriction Period") and (ii) the Company may make a gratis acquisition of the Shares under certain circumstances. The Shares will be managed in a dedicated account opened by the Eligible Directors at Nomura Securities Co., Ltd. during the Transfer Restriction Period to prevent the Eligible Directors from transferring them, creating a security interest on them or disposing of them during the Transfer Restriction Period.