

November 17, 2023

Company name: Meiko Network Japan Co., Ltd.  
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### Notice of Disposal of Treasury Stock as Restricted Stock to Directors and Executive Officers

Meiko Network Japan Co., Ltd. (the 'Company') hereby announces that, at the meeting of its Board of Directors held on November 17, 2023, it resolved to dispose of treasury stock as restricted stock (the Disposal of Treasury Stock) as follows.

#### 1. Outline of Dispositions

(1) Payment date	December 15, 2023
(2) Type and number of shares to be disposed of	The Company common shares 6,960 shares
(3) Disposal value	696 yen per share
(4) Total value disposed	4,844,160 yen
(5) Planned allotment	The Company Directors* 5people: 4,800 shares The Company 6 Executive Officers: 2,160 shares *Excluding outside directors and directors who are Audit and Supervisory Committee members.
(6) Others	As the total amount of disposal of treasury stock is less than 10 million yen, no securities registration statement or securities notice under the Financial Instruments and Exchange Act has been submitted.

#### 2. Purpose and reason of the disposition

At the Board of Directors meeting held on October 26, 2023, our company resolved to introduce a new compensation plan for our directors, including those who will be appointed in the future (excluding outside directors and directors serving on the Audit and Supervisory Committee; hereinafter referred to as 'eligible directors'). The purpose of this new plan, referred to as the Restricted Stock Compensation Plan (hereinafter 'the Plan'), is to provide additional incentives for our directors to continuously enhance the sustainable improvement of our company's corporate value and further promote value-sharing with our shareholders. Furthermore, at the 39th Regular General Meeting of Shareholders held on November 17, 2023, based on the Plan, the Company has obtained approval to provide monetary compensation claims to eligible directors, within the existing monetary compensation framework for current directors, as tangible assets for the issuance of restricted stock. The approved monetary compensation for eligible directors is within the range of up to 50 million yen annually. Additionally, the approved restricted period for the transfer of restricted stock extends from the issuance date until the date on which the eligible director loses the position as a director of the Company or any other position specified by the Company's Board of Directors.

The Company has introduced a transfer restricted stock granting system generally similar to this system for executive officers (hereinafter referred to as "eligible persons" in conjunction with the eligible directors) subject to the approval of the General Meeting of Shareholders on the decision of remuneration for granting transfer restricted shares to the eligible directors as described above.

An overview of this system is as follows.

#### <Overview of the System>

All monetary compensation claims (in the case of executive officers, monetary claims; the same shall apply hereinafter) paid by the Company under the Plan shall be paid in as property for contribution in kind, and the Company's common shares shall be issued or disposed of.

The total number of shares of common stock of the Company to be issued or disposed of by the Plan shall be no more than 70,000 shares per year, and the amount to be paid per share shall be determined by the Board of Directors on the basis of the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day prior to the date of resolution of the Board of Directors (if a transaction has not been consummated on that date, the closing price on the most recent trading day prior to that date) to the extent that it is not particularly advantageous for the persons to be allocated.

In addition, in issuing or disposing of the Company's common shares under the Plan, the Company shall enter into a transfer restricted share allotment agreement between the Company and the recipients of the allotment, which shall include the following:

- i. No transfer, security interest or other disposition of the common shares of the Company to which the allotment has been made for a predetermined period.
- ii. The Company will acquire the common shares at no charge upon the occurrence of certain events.

Taking into consideration the objectives of the Plan, the performance of the Company, the scope of the responsibilities of each target person and other various circumstances, the Company has recently resolved to grant a total of 6,960 shares of the Company common stock (hereinafter referred to as "Allotment Shares") with the sum of monetary compensation receivable to the Company to be granted to 5 directors and 6 executive officers 4,844,160 yen as the purpose of contribution in kind (the amount of monetary compensation receivable to be contributed per share for subscription is 696 yen) based on the resolution of the Board of Directors meeting held today.

#### <Overview of Restricted Stock Allocation Agreement>

The Company and the eligible persons will enter into individual restricted share allotment contracts, which are summarized below.

##### (1) Restriction Period on Transfer

The eligible persons may not transfer or mortgage or otherwise dispose of the Allotment Shares during the period from December 15, 2023 (payment date) to the day on which he or she loses the position as a director of the Company (in the case of the eligible persons as a corporate officer, to the day on which he or she loses the position as an employee of the Company [in the case of reemployment after mandatory retirement, the day on which he or she loses the position as a result of such reemployment]).

##### (2) Termination Conditions of Restriction on Transfer

During the period from December 15, 2023 (payment date) to the conclusion of the Ordinary General Meeting of Shareholders for the fiscal year ended August 31, 2024 (in the case of executive officers, the period from September 1, 2023 to August 31, 2024; hereinafter the "Service Period"), eligible persons will continue to be in the position of directors of the Company (in the case of executive officers, the position of employees of the Company) (hereinafter the "Principal Position"), and at the expiration of the Restriction Period, the transfer restrictions will be lifted with respect to all of the Allotted Shares. Provided, however, that in the event the Target loses his or her position due to death or for any other reason deemed justifiable by the Board of Directors of The Company during the Service Period, the Restriction on Transfer shall be terminated with respect to all the Allotment Shares at the expiration of the Restriction on Transfer.

##### (3) Free acquisition by the Company

The Company will naturally acquire Allotment Shares for which the Restriction on Transfer has not been terminated at the time of expiration of the Restriction on Transfer or at such other time as may be specified in the contract without charge.

(4) Management of shares

The Allotment Shares shall be managed in the Exclusive Account for Shares with Restriction on Transfer opened by the eligible persons to Daiwa Securities Co., Ltd. during the Restriction on Transfer in order to prevent the transfer, establishment of security interest, or any other disposition during the Restriction on Transfer.

(5) Treatment in organizational restructuring, etc.

If, during the Restriction Period on Transfer, matters related to the merger contract in which the Company becomes a non-surviving company, the share exchange contract in which the Company becomes a wholly owned subsidiary, the share transfer plan, and other organizational restructuring are approved at the general meeting of shareholders of the Company (provided, however, that in the event that the relevant organizational restructuring does not require approval at the general meeting of shareholders of the Company, the Board of Directors of the Company), the Restriction on Transfer shall be terminated with respect to all of the Allotted Shares at the time immediately prior to the business day prior to the effective day of the organizational restructuring, etc., by a resolution of the Board of Directors.

3. Basis for calculating the amount to be paid and the specific contents thereof

The disposal of treasury stock is conducted using monetary compensation claims paid to the planned allotment counterparties under the Plan as investment assets. The paid-in value is set at 696 yen, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on November 16, 2023 (the business day prior to the resolution date of the Board of Directors meeting) in order to eliminate arbitrary considerations. This is the market stock price immediately prior to the date of resolution of the Board of Directors. In circumstances where there are no special circumstances indicating that the Company cannot rely on the latest stock price, the Company believes that this is a reasonable one that appropriately reflects the corporate value of the Company and does not fall under the category of a value that is particularly favorable to the subject.