

July 8, 2025

Company Name: Warabeya Nichiyo Holdings Co., Ltd.
Representative: Hideo Tsuji, Representative Director, President
(Securities code: 2918, Tokyo Stock Exchange, Prime Market)
Contact: Naoshi Asano, Director, Senior Managing Executive Officer
(Tel: 03-5363-7010)

Notice Regarding the Continuation of the Share-based Remuneration Plan

Warabeya Nichiyo Holdings Co., Ltd. (hereinafter the “Company”) hereby provides notification that at a meeting of the Board of Directors held today, it has decided to continue the Share-based Remuneration Plan which was decided at a meeting of the Board of Directors held in April 2025 (hereinafter referred to as the “Plan”) as an incentive plan for “Eligible Directors,” meaning Directors of the Company (excluding Directors who are Audit & Supervisory Committee members, outside Directors, and Directors not resident in Japan), Directors of Warabeya Nichiyo International Co., Ltd. (excluding Directors who do not have authority for business execution, those who hold the status of Directors of the Company, and Directors not resident in Japan), Directors of Warabeya Nichiyo Foods Co., Ltd. (excluding Directors who do not have authority for business execution, those who hold the status of Directors of the Company or Warabeya Nichiyo International Co., Ltd., and Directors not resident in Japan), and Directors of the Company’s two subsidiaries NICHIO CO., LTD. and BESTRANS CO., LTD. (excluding Directors who do not have authority for business execution, those who hold the status of Directors or employees of the Company, Warabeya Nichiyo International Co., Ltd., or Warabeya Nichiyo Foods Co., Ltd., and Directors not resident in Japan) until the fiscal year ending February 28, 2030. The Company has also resolved on an additional monetary contribution to the Plan, and we hereby inform you as follows.

1. Reasons for Extension of the Trust Period and Additional Contribution

The Company resolved to introduce the Plan at the 51st Annual General Meeting of Shareholders held on May 28, 2015, and has been implementing the Plan. In order to continue the Plan, the Company has decided to extend the trust period of the trust established for the implementation of the Plan (hereinafter referred to as the “Trust”) until July 31, 2030, and to make an additional monetary contribution to secure funds for acquiring shares of the Company in the Trust.

2. Overview of the Plan

For the Plan, the Company has adopted a mechanism called the Board Incentive Plan (BIP) Trust (hereinafter referred to as the “BIP Trust”). The BIP Trust is an incentive plan for executives similar to performance share and restricted stock remuneration in Europe and the United States. Points are granted to Eligible Directors based on the achievement level of the profit attributable to owners of parent against consolidated performance forecasts, according to the Share Delivery Regulations, and shares of the Company and monetary amounts equivalent to the value of the Company’s shares when converted into cash are delivered and provided based on those points. For an overview of the Plan, please refer to the “Notice of Revision of Executive Remuneration System” published on April 8, 2015, and the Reference Documents for the General Meeting of Shareholders in the “Notice of the 60th Annual General Meeting of Shareholders” held on May 23, 2024, “Proposal No. 5 Revision of the Amount and Partial Revision of the Details of Share-based Remuneration, Etc. for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members).”

(Reference)

[Details of the trust agreement]

(i) Type of trust	Monetary trust other than a specific individually operated monetary trust (third-party benefit trust)
(ii) Purpose of trust	Granting of incentives to Eligible Directors
(iii) Settlor	The Company
(iv) Trustee	Mitsubishi UFJ Trust and Banking Corporation (Joint trustee: The Master Trust Bank of Japan, Ltd.)
(v) Beneficiaries	Beneficiaries who meet the requirements among those who have resigned as Eligible Directors and have also resigned as Directors of the Company and all subsidiaries of the Company
(vi) Trust administrator	A third party who has no interest in the target company (certified public accountants)
(vii) Trust term	From July 13, 2015 to July 31, 2025 (Scheduled to be extended until July 31, 2030, due to amendments to the trust agreement.)
(viii) Exercise of Voting Rights	Voting rights will not be exercised
(ix) Class of shares acquired	Common share of the Company
(x) Maximum amount of trust money	¥860 million (including trust fees and expenses)
(xi) Timing of acquiring shares	From July 15, 2025 to August 15, 2025 (scheduled)
(xii) Rights holder	The Company
(xiii) Residual assets	As the rights holder, the residual assets that the Company can receive will be limited to the amount remaining after deducting the funds used for acquiring shares from the trust money

Note: This English translation is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.