



May 20, 2025

To whom it may concern

Company	MARUBUN CORPORATION
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### **Notice Regarding Revision of Restricted Stock Compensation Plan for Directors**

Marubun Corporation (the "Company") hereby announces that at the meeting of the Board of Directors held today, it reviewed its officers' compensation plan, resolved to revise the restricted stock compensation plan approved at the 76th Ordinary General Meeting of Shareholders held on June 28, 2023, and resolved to submit a proposal regarding the revision of the restricted stock compensation plan to the 78th Ordinary General Meeting of Shareholders scheduled to be held on June 26, 2025 (hereinafter referred to as the "General Meeting of Shareholders"), as described below.

This matter has been decided upon receiving the advice and consent of the Nomination and Compensation Committee, which consists of Outside Directors.

#### **1. Revision of the Restricted Stock Compensation Plan for Directors**

##### **(1) Reason for Revision**

The Company received approval at the 76th Ordinary General Meeting of Shareholders held on June 28, 2023 for Agenda Item No. 4, "Determination of Compensation for Granting Restricted Stock to Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors)" (the resolution related to this agenda item at the Ordinary General Meeting of Shareholders is hereinafter referred to as the "Initial Resolution"). Based on this, the Company introduced the restricted stock compensation plan (hereinafter referred to as the "Plan") for the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors; hereinafter referred to as "Eligible Directors") with the aim of sharing the benefits and risks of share price fluctuations with shareholders and further enhancing their motivation to contribute to share price appreciation and corporate value enhancement compared to before.

Now, with the aim of further enhancing Directors' motivation to contribute to mid- to long-term performance improvement and corporate value growth, and to promote further value sharing with shareholders, against the backdrop of increasing roles and responsibilities of Directors due to the rapidly changing business environment, the Company plans to partially revise the content of the Initial Resolution as follows and request shareholder approval at the General Meeting of Shareholders for an increase in the total amount of monetary compensation claims to be paid to Eligible Directors for the granting of restricted stock.

##### **(2) Details of Revision**

The amount of compensation, etc., for the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members) was approved at the 68th Ordinary General Meeting of Shareholders held on June 26, 2015 to be within 400 million yen annually (excluding employee salaries; the number of Directors stipulated in the Articles of Incorporation is 10 or fewer). Furthermore, in the Initial Resolution, approval was granted, within the scope of the aforementioned compensation limit, for the total amount of monetary

compensation claims paid to Eligible Directors for granting restricted stock to be within 50 million yen annually, and for the upper limit of the total number of the Company's common shares to be issued or disposed of to be 100,000 shares annually.

This time, the Company plans to request shareholder approval for revising the Plan so that the total amount of monetary compensation claims paid to Eligible Directors for granting restricted stock will be within 100 million yen annually, as a separate limit from the amount of compensation, etc., for Directors mentioned above.

The Company believes this revision is reasonable because it does not change the upper limit of 100,000 shares granted annually to Directors, and therefore has no dilutive effect.

## 2. Other

There are no changes to the content of the Plan other than the revisions described above. For details of the Plan at the time of its introduction, please refer to the "Notice of Introduction of Restricted Stock-Based Compensation Plan" announced on May 24, 2023.