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For immediate release

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Notice Concerning Disposal of Treasury Shares as Restricted Stock Compensation

Kojima Co., Ltd. (the "Company") hereby announces that it has resolved, at a Board of Directors meeting held on November 26, 2026, to dispose of treasury shares in the form of restricted stock compensation as described below (the "Disposal of Treasury Shares" or the "Disposal").

1. Overview of the Disposal

(1) Date of disposal	December 11, 2026
(2) Class and number of shares for disposal	Common shares of the Company: 25,400 shares
(3) Disposal price	1,423 yen per share
(4) Total disposal amount	36,144,200 yen
(5) Scheduled disposal recipients	Directors of the Company (excluding directors who are Audit and Supervisory Committee members and Outside Directors): 4 persons, 25,400 shares

2. Purpose and Reason for the Disposal

At the 62nd Ordinary General Meeting of Shareholders held on November 20, 2024, the Company obtained approval for the restricted stock compensation plan (the "Plan"), under which monetary claims of up to 80 million yen per year will be granted to directors of the Company (excluding directors who are Audit and Supervisory Committee members and Outside Directors; collectively, the "Eligible Directors") as compensation to be contributed in exchange for restricted shares. The Company also obtained approval to issue or dispose of up to 80,000 shares of the Company's common stock per year under the Plan, and to set the transfer restriction period for the restricted shares as the period until the respective Eligible Director resigns or retires from a position predetermined by the Board of Directors.

Based on the Plan, the Board of Directors resolved on November 26, 2026, to implement the allocation of restricted stock in order to provide the Eligible Directors with incentives to continuously improve the Company's corporate value and to promote further value sharing between the Eligible Directors and shareholders.

Under the Plan, monetary compensation claims shall be granted to the Eligible Directors for the purpose of allotting restricted shares, and such monetary compensation claims shall be contributed as property in kind, in exchange for which common shares of the Company shall be issued or disposed of. The total amount of monetary compensation claims for the Eligible Directors under the Plan shall not exceed 80 million yen per year, and the specific timing and allocation of the grant to each Eligible Director under the Plan shall be determined by the Board of Directors.

The total number of shares of common stock to be issued or disposed of by the Company under the Plan shall not exceed 80,000 shares per year for the Eligible Directors, and the per-share paid-in amount shall be the closing price of the Company's common

shares on the Tokyo Stock Exchange on the business day immediately preceding the date of each resolution of the Board of Directors (or the closing price on the most recent trading day prior to such date if no trading occurred on that day).

In connection with the issue or disposal of the Company's common shares under the Plan, the Company and each Eligible Director shall enter into a restricted stock allotment agreement, which shall include, among other terms, (i) a prohibition on the transfer, creation of a security interest, or other disposition of the Company's common shares allotted under such agreement for a certain period, and (ii) a provision that the Company may acquire such common shares without compensation if certain events occur.

Taking into account the purpose of the Plan, the Company's performance, the scope of responsibilities of each Eligible Director, and other relevant factors, the Company has decided to grant monetary compensation claims in the total amount of 36,144,200 yen (the "Monetary Compensation Claims") and a total of 25,400 common shares of the Company to the Eligible Directors.

To achieve the objective of the Plan—namely, to provide incentives to sustainably increase corporate value and to share value with shareholders—the transfer restriction period has been set to expire upon their resignation from their positions.

Under the Disposal of Treasury Shares, in accordance with the Plan, all four Eligible Directors scheduled to receive the allotment will contribute the full amount of their respective Monetary Compensation Claims as in-kind contributions and receive the common shares of the Company to be disposed of.

3. Overview of the Restricted Stock Allotment Agreement

The Company and each Eligible Director shall enter into a separate restricted stock allotment agreement (the "Allotment Agreement"), the overview of which is as follows.

(1) Transfer restriction period

From the disposal date (December 11, 2026; the "Disposal Date") until the Eligible Director's retirement from the position of Director or Executive Officer of the Company (however, if such time is prior to the expiration of a period exceeding three months after the end of the fiscal year to which the Disposal Date belongs, then upon the expiration of a period exceeding three months after the end of the fiscal year to which the Disposal Date belongs; the "Transfer Restriction Period"), the Eligible Directors may not transfer, create a security interest over, or otherwise dispose of the common shares of the Company (the "Shares") allotted under the Allotment Agreement.

(2) Conditions for lifting the transfer restrictions

In principle, the Company shall lift the transfer restrictions on all of the Shares upon the expiration of the Transfer Restriction Period, provided that the Eligible Director has continuously maintained their position as a Director or Executive Officer of the Company throughout the period from the day after the Ordinary General Meeting of Shareholders immediately preceding the Disposal Date until the day of the Ordinary General Meeting of Shareholders for the following fiscal year (the "Vesting Period").

(3) Grounds for acquisition without compensation by the Company

(i) If it is determined that the Eligible Director is to resign from their position as Director or Executive Officer of the Company without a legitimate reason such as death, completion of term or mandatory retirement, the Company shall acquire all of the Shares without compensation.

(ii) Other grounds for acquisition without compensation shall be as stipulated in the Allotment Agreement, based on a resolution of the Company's Board of Directors.

(4) Treatment in the event of retirement due to death or other reasons during the Vesting Period

Notwithstanding the provisions of (1) and (2) above, if the Eligible Director retires from their position as Director or Executive Officer of the Company during the Vesting Period due to death, completion of term or reaching mandatory retirement age, the Company shall, as of the date of such retirement, calculate the number of months from the month following the month in which the Ordinary General Meeting of Shareholders immediately preceding the Disposal Date was held to the month including the date of such retirement, divide that number by 12 (provided, however, that if the result exceeds 1, it shall be deemed to be 1), and multiply the resulting ratio by the total number of Shares. The Company shall then lift the transfer restrictions on that number of Shares (provided, however, that any fractional shares resulting from the calculation shall be rounded up to the nearest whole share). Immediately after such transfer restrictions are lifted, the Company shall automatically acquire all of the Shares on which the transfer restrictions have not been lifted, without compensation.

(5) Treatment in the event of organizational restructuring or other related matters

Notwithstanding the provisions of (1) and (2) above, if, during the Transfer Restriction Period, matters relating to an

organizational restructuring or other similar transactions or related matters—such as a merger agreement under which the Company shall become the dissolved entity, a share exchange agreement or share transfer plan under which the Company shall become a wholly owned subsidiary—are approved at the general meeting of shareholders of the Company (or, if such approval is not required at the general meeting of shareholders, at the meeting of the Board of Directors), then, by resolution of the Board of Directors, the Company shall, as of the time immediately prior to the close of business on the business day preceding the effective date of such restructuring, calculate the number of months from the month following the month in which the Ordinary General Meeting of Shareholders immediately preceding the Disposal Date was held to the month including the date of such approval, divide that number by 12 (provided, however, that if the result exceeds 1, it shall be deemed to be 1), and multiply the resulting ratio by the total number of Shares. The Company shall then lift the transfer restrictions on that number of Shares (provided, however, that any fractional shares resulting from the calculation shall be rounded up to the nearest whole share). Immediately after such transfer restrictions are lifted, the Company shall automatically acquire all of the Shares on which the transfer restrictions have not been lifted, without compensation.

(6) Treatment in the event of a tender offer or other related matters

Notwithstanding the provisions of (1) and (2) above, if, during the Transfer Restriction Period, a tender offer as defined in Article 27-2 and subsequent provisions of the Financial Instruments and Exchange Act (the "Tender Offer") is commenced for the Company's common shares, and the Eligible Director submits a written request to the Company to lift the transfer restrictions in order to tender such shares in the Tender Offer, the Company shall calculate the number of months from the month following the month in which the Ordinary General Meeting of Shareholders immediately preceding the Disposal Date was held to the month including the date of such request, divide that number by 12 (provided, however, that if the result exceeds 1, it shall be deemed to be 1), and multiply the resulting ratio by the total number of Shares. The Company shall then lift the transfer restrictions on that number of Shares (provided, however, that any fractional shares resulting from the calculation shall be rounded up to the nearest whole share). Immediately after such transfer restrictions are lifted, the Company shall automatically acquire all of the Shares on which the transfer restrictions have not been lifted, without compensation.

(7) Management of the Shares

During the Transfer Restriction Period, the Shares shall be managed in a dedicated account opened by the Eligible Director, in a manner that prevents any transfer, creation of security interests, or other disposition of the Shares.

4. Basis and Details of the Amount to Be Paid In

The disposal price in this Disposal of Treasury Shares shall be set at 1,423 yen, which is the closing price of the Company's common shares on the Prime Market of the Tokyo Stock Exchange on November 25, 2026 (the business day immediately preceding the date of the resolution by the Board of Directors), in order to eliminate arbitrariness in the pricing. This price represents the market value immediately prior to the date of the Board resolution and is considered reasonable and not particularly favorable to the Eligible Directors.