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Notice regarding the Disposal of Treasury Shares for Restricted Stock Remuneration

ASICS Corporation (the “Company”) hereby announces that a resolution detailed below was adopted at the meeting of the Company’s Board of Directors held today to dispose of treasury shares (hereinafter, the “Disposal of Treasury Shares”) to grant restricted stock remuneration.

1. Overview of the Disposal

(1) Disposal date	May 12, 2023
(2) Class and number of shares to be disposed of	Shares of common stock: 72,846 shares
(3) Disposal price	3,820 yen per share
(4) Total disposal price	278,271,720 yen
(5) Recipients	Director of the Company (*): 1 person, 14,250 shares *Excluding non-executive directors Executive officers of the Company: 17 persons, 58,596 shares
(6) Other	The Disposal of Treasury Shares is subject to the securities registration statement filed in accordance with the Financial Instruments and Exchange Act coming into effect.

2. Purpose of and Reason for the Disposal

The Company adopted a resolution at the meeting of its Board of Directors held on February 20, 2020 to introduce a stock remuneration plan under which shares with restriction on transfer are to be granted to directors of the Company (excluding directors who are an Audit and Supervisory Committee Member and outside directors) (hereinafter, the “Plan”) in order to incentivize them for the Company’s sustainable growth and enhancement of corporate value through the sharing of interest with shareholders. In addition, approval was obtained at the 66th Ordinary General Meeting of Shareholders held on March 27, 2020, that the total amount of monetary remuneration claims to be granted to directors of the Company (excluding directors who are an Audit and Supervisory Committee Member and outside directors) as remuneration, etc. concerning shares with restriction on transfer shall be within 800 million yen per annum under the Plan, the total number of shares with restriction on transfer to be allotted to directors of the Company (excluding directors who are an Audit and Supervisory Committee Member and outside directors) in each business year shall be up to 800,000 shares, and the period during which transfer of shares with restriction

on transfer is restricted shall be a period determined by the Company in a range from three years to five years.

Today, the Company's Board of Directors adopted a resolution to grant monetary remuneration claims totaling 278,271,720 yen to one director (excluding non-executive directors) of the Company and seventeen executive officers (hereinafter the "Eligible Persons") as restricted stock remuneration for the Company's 70th business year (from January 1, 2023 to December 31, 2023) and to allot 72,846 shares of common stock of the Company to the Eligible Persons as restricted stock in exchange for contribution in kind of the said monetary remuneration claims in whole by the Eligible Persons. The Company determined the amount of monetary remuneration claim to be granted to each Eligible Person, comprehensively taking various matters, such as the degree of contribution (to the Company's performance) of each Eligible Person, into consideration. The said monetary remuneration claims shall be granted to the Eligible Persons, provided that each Eligible Person enters into an agreement for allotment of shares with restriction on transfer (hereinafter, the "Allotment Agreement") with the Company, which includes the following content.

The period during which transfer of shares with restriction on transfer is restricted is set to be three years in order to realize the purpose of introduction of the Plan over the medium term as an incentive for the Company's sustainable growth and enhancement of corporate value through the sharing of interest with shareholders.

3. Outline of the Allotment Plan

1) Transfer restricted period

From May 12, 2023 to May 12, 2026

During the transfer restricted period specified above (hereinafter, the "Transfer Restricted Period"), the Eligible Person may not assign, pledge, establish a security interest by way of assignment, provide as an *inter vivos* gift, bequeath, or in any other way dispose of, the shares with restriction on transfer allotted to him or her (hereinafter, the "Allotted Shares") to a third party (hereinafter, the "Transfer Restriction").

2) Acquisition of shares with restriction on transfer at no cost

The Company will, on March 31 that comes immediately after the expiration of the Company's 70th business year (from January 1, 2023 to December 31, 2023 hereinafter the "Performance Measurement Period") automatically acquire at no cost the Allotted Shares in whole or in part according to the Company's degree of achievement of global consolidated operating income ratio, net sales and ROA in the Performance Measurement Period.

If an Eligible Person leaves the position as a director, executive officer, or employee of the Company or affiliates of the Company (hereinafter collectively, the "Company Group") before the expiration of the Transfer Restricted Period, in principle, the Company will automatically acquire at no cost the Allotted Shares in whole or in part at the time when the Eligible Person leaves the position, excluding cases where there is a reason considered legitimate by the Company's Board of Directors (such as expiration of the term of office).

3) Release of the Transfer Restriction

The Company shall release the Transfer Restriction on the Allotted Shares held by the Eligible Person in whole or in part at the Time of the Expiration of the Transfer Restricted Period, on the condition that the Eligible Person has continuously held a position as a director, executive officer, or employee of the Company Group throughout the duration of the Transfer Restricted Period. However, if the Eligible Person leaves the position as a director, executive officer, or employee of the Company Group for a reason considered legitimate by the Company's Board of Directors (such as expiration of his or her term of office), in principle, the Company shall release the Transfer Restriction for the number of the

Allotted Shares adjusted according to the service period of the Eligible Person until the month that includes the date on which the Eligible Person stepped down from the position as a director, executive officer, or employee of the Company Group at the time immediately after the time he or she leaves the position.

4) Administration of the shares

The Eligible Person shall open an account at SMBC Nikko Securities Inc. to register or record the Allotted Shares by the method specified by the Company and shall deposit and maintain the Allotted Shares in that account until the Transfer Restriction is released.

5) Treatment in case of organizational restructuring, etc.

If any proposal regarding organizational restructuring, etc., such as a merger agreement in which the Company becomes the disappearing company and a share exchange agreement or share transfer plan in which the Company becomes a wholly-owned subsidiary, is approved at the General Meeting of Shareholders of the Company (or approved by the Company's Board of Directors for a proposal that does not require the approval of a General Meeting of Shareholders) during the Transfer Restricted Period, the Company shall, by resolution of its Board of Directors, release the Transfer Restriction for the number of the Allotted Shares adjusted according to the service period of the Eligible Person until the month that includes the date of approval at the last minute before the business day preceding the effective date of organizational restructuring, etc.

In such case, the Company will, as of the business day preceding the effective date of organizational restructuring, etc., automatically acquire at no cost all of the Allotted Shares that, as of that day, have not been made subject to release of the Transfer Restriction in accordance with the provisions above.

4. Basis for calculating payment amount and the details thereof

With respect to the Disposal of Treasury Shares, in order to eliminate any arbitrary decisions concerning the disposal price, it was determined to be 3,820 yen, the closing price of the Company's shares of common stock on the Tokyo Stock Exchange on April 13, 2023 (the business day preceding the date of the resolution by the Board of Directors of the Company). The Company believes that this price is reasonable and not particularly advantageous as it is the market share price on the day preceding the said resolution.