

Company name: MIRAIT ONE Corporation
Representative: Toshiki Nakayama, President and CEO
(TSE Prime Section Code No. 1417)
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Notice on Disposition of Treasury Shares by Third-party Allotment for Additional Contribution to Board Benefit Trust (BBT)

MIRAIT ONE Corporation (the “Company”) resolved in the meeting of the Board of Directors held today for disposition of treasury shares by third-party (hereinafter referred to as “Disposition of Shares”).

1. Overview of disposition

(1)	Disposition date	Wednesday, May 31, 2023
(2)	Class and number of shares disposed of	303,500 common shares
(3)	Disposition price	JPY 1,707 per share
(4)	Total amount of disposition	JPY 518,074,500
(5)	Recipient of disposition	Custody Bank of Japan, Ltd. (Trust Account E)
(6)	Other	The Disposition of Treasury Shares is conditional upon the notification under the Financial Instruments and Exchange Act taking effect.

2. Purpose of and reason for the disposition

The Company has introduced a “Board Benefit Trust (BBT)” share remuneration scheme (hereinafter referred to as the “Scheme”) with the resolution of the Ordinary General Meeting of Shareholders held on June 28, 2016 and June 14, 2023 and resolved in the meeting of the Board of Directors held today to make an additional contribution of money to the trust for the Scheme (hereinafter referred to as “Additional Contribution”). (See the “Notice on Introduction of Performance-linked Share-based Remuneration System” dated May 24, 2016 for an overview of the system.)

The Disposition of Shares will dispose of treasury shares by third-party allotment to Trust Account established in Custody Bank of Japan, Ltd. (the trustee re-entrusted by Mizuho Trust & Banking Co., Ltd., which is the trustee of the trust established pursuant to the trust agreement entered into with Mizuho Trust & Banking Co., Ltd. concerning the Scheme (hereinafter referred to as the “Trust”)) to make the Additional Contribution and to hold and dispose of the Company’s shares for the operation of the scheme in order to obtain shares required for future distribution for the continuation of the Scheme.

The number disposed of is equivalent to the number of shares expected to be distributed to officers of the Group during the trust period pursuant to the “Officer Stock Benefit Rules” (for the three business years from the business year ended on March 31, 2023 until the business year ending on March 31, 2025), and is 0.29% of the total number of 103,325,329 shares issued and outstanding as of March 31, 2023 (rounded to two decimal places; 0.32% of the total number of 959,000 voting rights as of March 31, 2023).

* Overview of Additional Contribution

Additional contribution date: May 31, 2023 (scheduled)

Additional contribution amount: JPY 518,074,500 (scheduled)

Class of shares to be acquired: Common shares of the Company

Number of shares to be acquired: 303,500 shares

Date of acquisition of shares: May 31, 2023 (scheduled)

Method of acquisition of shares: Acquisition by receiving disposition of the Company's treasury shares

3. Grounds and specific details of calculation of the disposition price

The disposition price was determined to be JPY 1,707, which is the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of the resolution of the Board of Directors on the Disposition of Shares.

The reason for using the closing price on the business day immediately preceding the date of the resolution of the Board of Directors is that it was found to be rational because it is an appropriate representation of the corporate value of the Company in the stock market.

The disposition price of JPY 1,707 has a deviation rate of +1.67% (rounded to two decimal places) from the average closing price of JPY 1,679 for last month ending on the business day immediately preceding the date of the resolution of the Board of Directors, a deviation rate of +4.72% (rounded to two decimal places) from the average closing price of JPY 1,630 for last three months and a deviation rate of +8.17% (rounded to two decimal places) from the average closing price of JPY 1,578 for last three months. As a result of the above consideration, it was determined that the disposition price pertaining to the Disposition of Shares is not especially advantageous and is rational.

The Audit and Supervisory Committee have state the opinion that the above disposition price is not an especially advantageous disposition price.

4. Matters related to procedures under the code of corporate conduct

The Disposition of Shares does not require the receipt of the opinion of an independent third party or the confirmation of intent of shareholders specified in Rule 432 of the Securities Listing Regulations specified by Tokyo Stock Exchange, Inc. because (i) dilution rate is less than 35% and (ii) it does not involve a change a controlling shareholder.

End