

Company Name: INTAGE HOLDINGS Inc.
 Name of Representative: Noriaki Ishizuka, President and Representative Director
 Securities Code: 4326 (Prime Market of Tokyo Stock Exchange)
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Notice of Disposal of Treasury Shares as Restricted Stock Compensation

INTAGE HOLDINGS Inc. (the “Company”) hereby announces that at a meeting held on October 19, 2023 (the “Allotment Resolution Date”), its Board of Directors resolved to dispose of its treasury shares (the “Disposition of Treasury Shares” or “Disposition”). Details are as follows.

1. Overview of the Disposition

(1) Disposition date	November 17, 2023
(2) Type and number of shares to be disposed of	40,800 shares of common stock of the Company
(3) Disposition price	1,827 yen per share
(4) Total disposition amount	74,541,600 yen
(5) Allottees, number thereof, and number of shares to be disposed of	Five Directors of the Company (excluding Outside Directors and Directors who are the Audit & Supervisory Committee Members) 31,200 shares Three Executive Officers (excluding Executive Officers who have an employment contract with the Company) who do not serve concurrently as Directors of the Company 9,600 shares
(6) Other	The Disposition of Treasury Shares shall be made on the condition that securities registration statements under the Financial Instruments and Exchange Act become effective.

2. Purpose and reasons for the Disposition

At a meeting of the Board of Directors held on August 5, 2022, the Company passed a resolution to introduce a restricted stock compensation plan (the “Plan”) as a new compensation plan for the Company’s Directors (excluding Outside Directors and Directors who are the Audit & Supervisory Committee Members) (the “Eligible Directors”) and Executive Officers (excluding Executive Officers who have an employment contract with the Company) who do not serve concurrently as Directors of the Company (hereinafter referred to collectively with the Eligible Directors as the “Eligible Director(s), etc.”) for the purposes of giving the Eligible Directors, etc. the incentive to continuously increase the Company’s corporate value and stepping up value sharing with shareholders. In addition, at the 50th Annual General Meeting of Shareholders held on September 28, 2022, the Company received approvals, including approval to provide monetary compensation claims of up to 90 million yen per year (not including employee salaries paid to Directors who serve concurrently as employees) to the Eligible Directors as compensation to be used as properties contributed in kind for acquisition of the restricted shares and issue or dispose of no more than 50,000 common shares of the Company per year (provided, however, that the total number shall be adjusted to the extent reasonable, if share split (including gratis allotment

of common shares of the Company) or consolidation of shares of common shares of the Company is carried out, or any other event arises that requires adjustment to the total number of common shares of the Company to be issued or disposed of as restricted shares on or after September 28, 2022), as well as approval to set as the transfer restriction period the period from the day on which the allotment is made based on the allotment agreement of shares with restrictions on transfer concluded between the Company and each Eligible Director to the time immediately after retirement or resignation from the position predetermined by the Board of Directors of the Company among positions as officer or employee of the Company or the Company's subsidiaries.

The following is an overview of the Plan.

[Overview of the Plan]

Under the Plan, the Eligible Directors, etc. will make in-kind contributions of all the monetary compensation claims to be granted from the Company and in return receive the Company's common shares that will be issued or disposed of by the Company. The amount to be paid in per share will be determined by the Board of Directors to the extent that the amount will not be particularly advantageous to the Eligible Directors, etc. who subscribe to the Company's common shares based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day before the date of each resolution of the Board of Directors (if the trade is not made on that day, the closing price on the trading day immediately prior to that day).

In addition, when the Company's common shares are issued or disposed of based on the Plan, an allotment agreement of shares with restrictions on transfer will be concluded between the Company and the Eligible Directors, etc. and its contents will include the following: (1) the Eligible Directors, etc. are prohibited from transferring to a third party, creating a security right on or otherwise disposing of the Company's common shares the allotment of which they received for a certain period of time; and (2) if certain circumstances have arisen, the Company shall acquire the common shares without consideration.

This time, based on the deliberation of the Compensation Committee and taking into consideration the purpose of the Plan, the Company's business conditions, and the range of responsibilities of each of the Eligible Directors, etc. among other factors, the Company will grant monetary compensation claims totaling 741,541,600 yen (the "Monetary Compensation Claims") as compensation to be used as properties contributed in kind for acquisition of the restricted shares for the 52nd fiscal year and will allot 40,800 common shares of the Company, for the purpose of further increasing the motivation of each Eligible Director, etc.

In the Disposition of Treasury Shares, the eight Eligible Directors, etc. who are the scheduled recipients of the allotment will pay all the Monetary Compensation Claims to the Company as the property contributed in kind and receive the Disposition of the Company's common shares based on the Plan. The overview of the allotment agreement of shares with restrictions on transfer to be concluded between the Company and the Eligible Directors, etc. in the Disposition of Treasury Shares (the "Allotment Agreement") is as described in 3. below.

3. Overview of the Allotment Agreement

(1) Transfer restriction period

The period starting from November 17, 2023 until the time immediately after resignation or retirement from the position of Director, Executive, Executive Officer who does not concurrently serve as Director, Audit & Supervisory Board Member, employee, advisor, consultant or other equivalent position at the Company or a subsidiary of the Company.

(2) Conditions for cancellation of transfer restriction

The Company will remove the transfer restriction for all the common shares of the Company allotted under the Allotment Agreement (the "Allotted Shares") upon expiration of the transfer restriction period, on the condition that the Eligible Director, etc. has been continuously in the position of Director, Executive, Executive Officer who does not concurrently serve as Director, Audit & Supervisory Board Member, employee, advisor, consultant or other equivalent position at the Company or a subsidiary of the Company during the period (the "Service Period") from the start date of execution of duties to immediately before the time of the conclusion of the first annual general meeting of shareholders called thereafter (provided, however, that this shall be read as the period from the start date of the fiscal year to which the Allotment Resolution Date belongs to the end date of such fiscal year in the case where the Eligible Director, etc. is an Executive Officer who does not concurrently serve as Director; the same applies hereinafter).

(3) Handling in cases where the Eligible Directors, etc. resigns or retires during the Service Period due to the expiration of their term of office, death, mandatory retirement age or any other due cause

(i) Time when transfer restrictions are lifted

If the Eligible Director, etc. resigns or retires from the position of Director, Executive, Executive Officer who does not concurrently serve as Director, Audit & Supervisory Board Member, employee, advisor, consultant or other equivalent position at the Company or a subsidiary of the Company due to the expiration of the term of office, death, mandatory retirement age or any other due cause, the transfer restrictions shall be lifted immediately after the resignation or retirement.

(ii) Number of shares subject to the lifting of transfer restrictions

The number of shares subject to the lifting of transfer restrictions shall be calculated by multiplying the number of Allotted Shares held at the time of the resignation or retirement mentioned in (i) by the number of months from the month that includes the Allotment Resolution Date (provided, however, that this shall be read as the start date of the fiscal year that includes the Allotment Resolution Date in the case where the Eligible Director, etc. is an Executive Officer who does not concurrently serve as Director) to the month that includes the date of the resignation or retirement of the Eligible Director, etc. divided by the number of months of the Service Period (12) (if the result of the division exceeds 1, the result shall be deemed to be 1). (Any fractional shares arising from the calculation shall be rounded down.)

(4) Acquisition of shares by the Company without compensation

If the Company's Board of Directors deems that an Eligible Director, etc. has committed a material breach of laws and regulations or falls under certain provisions of the Allotment Agreement during the transfer restriction period, the Company will automatically acquire all the Allotted Shares owned at that point in time without compensation. The Company will also automatically acquire without compensation all the Allotted Shares for which the restriction on transfer has not been lifted at the time when the transfer restriction period expires or immediately after the restriction on transfer is lifted as specified in (3) above.

(5) Measures to be taken in relation to reorganization, etc.

If a merger agreement in which the Company will become the disappearing company, a share exchange agreement or a share transfer plan in which the Company will become a wholly owned subsidiary or any other matter concerning organizational restructuring is approved at a general meeting of shareholders of the Company (or the Board of Directors of the Company if approval at a general meeting of shareholders of the Company is not needed) during the transfer restriction period, just before the business day preceding the day when the organizational restructuring goes into effect, the restriction on transfer will be lifted by the

resolution of the Company's Board of Directors for the number of shares obtained by multiplying the Allotted Shares owned at the date of such approval by the number obtained by dividing the number of months from the month that includes the Allotment Resolution Date (provided, however, that this shall be read as the start date of the fiscal year that includes the Allotment Resolution Date in the case where the Eligible Director, etc. is an Executive Officer who does not concurrently serve as Director) to the month that includes the date of the approval by the number of months of the Service Period (12) (if the result of the division exceeds 1, the result shall be deemed to be 1) (Any fractional shares arising from the calculation shall be rounded down.) In addition, the Company will, on the business day before the effective date of said organizational restructuring, etc., automatically acquire without compensation all the Allotted Shares in relation to which the transfer restrictions have not been lifted.

(6) Management of shares

The Allotted Shares are managed in a dedicated account opened by the Eligible Directors, etc. at Nomura Securities Co., Ltd. during the transfer restriction period so that the Eligible Directors, etc. will be unable to execute a transfer, create a security right or dispose of them during the transfer restriction period. The Company has entered into a contract with Nomura Securities Co., Ltd. for the management of the account of the Allotted Shares owned by the Eligible Directors, etc. to ensure the effectiveness of the restriction on transfer of the Allotted Shares. The Eligible Directors, etc. shall agree on the management of the dedicated account.

4. Calculation basis of payment amounts and relevant details

The Disposition of Treasury Shares to the scheduled recipients is conducted by using as the property contributed the monetary claims granted as compensation to be used as properties contributed in kind for acquisition of the restricted shares for the 52nd fiscal year under the Plan. The disposition value is set at 1,827 yen, which is the closing price of the Company's common shares in the Prime Market of the Tokyo Stock Exchange on October 18, 2023 (business day preceding the date of resolution of the Board of Directors), to make the disposition value a value that eliminates arbitrariness. This is the market share price immediately before the date of resolution of the Board of Directors, and the Company believes that it is reasonable and does not fall under a value that is particularly favorable.