



April 26, 2024

FOR IMMEDIATE RELEASE

Company Name: Oriental Land Co., Ltd.

Representative Director and President: Kenji Yoshida

Stock Code: 4661 (Prime Market of TSE)

Notice of Establishment of Oriental Land Happiness of Children Foundation and Disposal of Treasury Stock through Third-Party Allotment

Oriental Land Co., Ltd. (the “Company”) announces that it will establish the Oriental Land Happiness of Children Foundation (the “Foundation”) and dispose of treasury stock through third-party allotment to provide continuous and stable support for the Foundation’s activities, as resolved at the Board of Directors meeting held on April 26, 2024.

The disposal of the treasury stock will be implemented subject to approval at the 64th Annual Meeting of Shareholders to be held on June 27, 2024.

1. Establishment of the Foundation

(1) Purpose of the Foundation’s establishment

The Oriental Land Group (the “Group”) has set out its goal for 2030 as “Bringing more ‘Happiness’ to you and the community.” to create sustained happiness, its value proposition, and realize sustainability management that aims to achieve long-term sustainable growth and contribute to a sustainable society. This expresses the Group’s intention to bring happiness not only to guests and other stakeholders closely related to our Theme Parks, but also to have a positive impact on all stakeholders as well as the society surrounding the Group.

In doing so, the Group has selected eight ESG areas of materiality for capturing growth opportunities and eliminating risks from a sustainability perspective. One of the eight fields is “Happiness of Children.” Our goal is to expand initiatives that enrich the minds of children and foster the development of children, who are our future, while at the same time addressing social issues related to children, important stakeholders in our business activities.

We have decided to establish the Foundation as part of our activities to foster the development of children, who are our future. By working to support the realization of children’s dreams and aspirations through the Foundation’s activities, we aim to expand children’s options for the future and thus contribute to a sustainable society.

(2) Outline of the Foundation

① Name	Oriental Land Happiness of Children Foundation
② Address	1-8-1 Mihama, Urayasu City, Chiba Prefecture
③ Administrative Director	Toshio Kagami
④ Activities	The following activities in Japan (1) Scholarship assistance for students (in vocational schools, universities, etc.) who require financial support (2) Providing grants to organizations related to human resource development and other related activities (e.g., holding lectures) (3) Other activities necessary to achieve the purpose of the Foundation

⑤ Estimated funding for activities	Approximately 200 million yen per year (planned) The Company plans to make a donation of 3 million yen on the establishment of the Foundation. This donation, together with the money to be received as the beneficiary of the trust to which the treasury stock will be disposed of in 2. below and other donations, will be the source of funds.
⑥ Date of establishment	July 2024 (planned)

2. Disposal of Treasury Stock

(1) Outline of disposal

① Number of shares to be disposed of	18,000,000 shares of common stock (0.99% of shares outstanding)
② Disposal price	1 yen per share
③ Amount of proceeds	18,000,000 yen
④ Method of offering or disposal	Disposal through third-party allotment
⑤ Planned allottee	Mizuho Trust & Banking Co., Ltd.
⑥ Date of disposal	To be determined
⑦ Other	A Securities Notification Form under the Financial Instruments and Exchange Act has been filed with regard to the disposal of treasury stock. The disposal of the treasury stock is subject to a special resolution on the offering of shares at a favorable price at the 64th Annual Meeting of Shareholders to be held on June 27, 2024. Other details relating to the disposal will be resolved at the Board of Directors meeting to be held subsequent to the Meeting of Shareholders.

(2) Purpose and reason for disposal

The Foundation will provide scholarship programs to assist children with financial need to pursue higher education, such as universities and vocational schools. We believe that supporting the development of human resources who will contribute to society in areas such as education, culture, art, food, sports, and entertainment will support our business activities through the generation of future guests and employees, as well as lead to our sustainable growth and medium- to long-term increase in corporate value.

In order for the Foundation to carry out its activities in a continuous and stable manner in accordance with its purpose, the Company will establish a third-party-benefit trust (hereinafter referred to as the “Trust”) with Mizuho Trust & Banking Co., Ltd. as the trustee and the Foundation as the beneficiary, and the Trust will purchase the shares of the Company. The Trust will provide trust proceeds from dividends on the Company’s shares, etc. to the Foundation, which will carry out activities funded by the trust proceeds.

The disposal of treasury stock will be made to the Trust, which will be established to contribute to the funding of the Foundation’s activities.

(3) Amount, use, and expected timing of spending of proceeds

① Amount of proceeds

A. Total amount to be paid in	18,000,000 yen
B. Estimated costs of the offering	0 yen
C. Estimated net proceeds	18,000,000 yen

② Specific use of proceeds

The estimated net proceeds above are to be used for the costs incurred for the preparation for the establishment of the Foundation.

(4) Reasonableness of use of proceeds

The proceeds will be used for expenses, such as attorney's fees, incurred in connection with establishment of the Foundation. Each of those expenses is necessary for the establishment of the Foundation, and we believe said use of proceeds is reasonable in light of the Foundation's activities.

(5) Reasonableness of terms and conditions of disposition, etc.

① Basis and details for calculating amount to be paid in

The disposal of the treasury stock is for the purpose of assisting the activities of the Foundation, and the proceeds are to be used to establish the scheme as described in (3) ② above. Therefore, we believe that the disposal price of 1 yen per share is reasonable. Since the disposal of the treasury stock qualifies as an offering at a favorable price to the Foundation, the disposal is subject to a special resolution at the 64th Annual Meeting of Shareholders to be held on June 27, 2024.

② Basis for determining that the number of shares to be disposed of and the scale of share dilution are reasonable

In carrying out the Foundation's business in a continuous and stable manner, we believe that the number of shares to be disposed of is of a reasonable size to finance the support of the Foundation's activities. Moreover, since the impact on the secondary market triggered by the disposal of the treasury stock will be small, as it is not currently expected, under the scheme of the Trust, that the treasury stock would be sold into the market after the disposition, we believe that the number of shares to be disposed of is a reasonable amount.

As the extent of dilution of shares of the Company's stock resulting from the disposal of the treasury stock is small, representing 0.99% (rounded to the second decimal place) of the total shares outstanding of 1,818,450,800 shares, we believe that the impact on the stock price will be small.

(6) Reason for selection of planned allottee, etc.

① Outline of planned allottee

A. Name: Mizuho Trust & Banking Co., Ltd.

B. Outline of trust agreement*

Settlor	The Company
Trustee	Mizuho Trust & Banking Co., Ltd.
Beneficiary	Oriental Land Happiness of Children Foundation
Date of trust agreement	To be determined
Term of trust	To be determined
Purpose of trust	To put into effect the Foundation's activities by providing dividends on the shares of common stock of the settlor, as issuer, to the beneficiary as trust proceeds.

*Details of the trust agreement to be executed between the Company and the trustee will be determined in the future.

Note: Mizuho Trust & Banking Co., Ltd. is a subsidiary of Mizuho Financial Group, Inc., and the Company has confirmed that neither the allottee nor the officers or major shareholders (main investors) of the allottee have a relationship with antisocial forces according to research based on public information on the website and disclosure documents (e.g., Corporate Code of Conduct) of said company and has submitted a written

confirmation to that effect to the Tokyo Stock Exchange, Inc.

② Reason for selection of planned allottee

In order to achieve the purpose described under “(2) Purpose and reason for disposal,” we have determined that Mizuho Trust & Banking Co., Ltd. was the most suitable due to its excellent track record and experience in trust business and have selected the Trust, with Mizuho Trust & Banking Co., Ltd. as the trustee, as the planned allottee.

③ Planned allottee’s policy on holding shares

Pursuant to the trust agreement to be executed in the future, the Trust plans to hold the shares to be disposed except where it is deemed that achieving the purpose of the trust, namely to maintain the Foundation as beneficiary, is difficult.

Upon termination of the trust, the trust property is delivered to the beneficiary as is.

Furthermore, the voting rights of the shares held by the Trust, which is a third-party-benefit trust, upon disposal of the treasury stock shall be exercised by Mizuho Trust & Banking Co., Ltd. as a third-party external organization separate from the Company, with an emphasis on improving long-term corporate value.

The Company plans to receive a letter of assurance from Mizuho Trust & Banking Co., Ltd., the allottee, (i) that if all or part of the disposed shares are transferred within two years from the date of payment, the names and addresses of the transferees, number of shares transferred, date of transfer, transfer price, reason for transfer, method of transfer, etc. will be immediately reported in writing to the Company, (ii) that the Company will report the details of such report to the Tokyo Stock Exchange, and (iii) that the details of such report will be made publicly available.

④ Confirmed facts regarding existence of assets necessary for payment by the planned allottee

Mizuho Trust & Banking Co., Ltd., as allottee, will make the payment in cash, which is the trust property of the Trust to be established by the Company.

(7) Major shareholders and shareholding ratios after disposal

Before Disposal (as of March 31, 2024)		After Disposal	
Keisei Electric Railway Co., Ltd.	19.07%	Keisei Electric Railway Co., Ltd.	19.07%
The Master Trust Bank of Japan, Ltd. (Trust account)	9.54%	The Master Trust Bank of Japan, Ltd. (Trust account)	9.54%
Mitsui Fudosan Co., Ltd.	5.44%	Mitsui Fudosan Co., Ltd.	5.44%
Custody Bank of Japan, Ltd. (Trust account)	4.28%	Custody Bank of Japan, Ltd. (Trust account)	4.28%
Chiba Prefecture	3.63%	Chiba Prefecture	3.63%
Custody Bank of Japan, Ltd. (Trust account No. 4)	1.23%	Custody Bank of Japan, Ltd. (Trust account No. 4)	1.23%
STATE STREET BANK WEST CLIENT – TREATY 505234	1.14%	STATE STREET BANK WEST CLIENT – TREATY 505234	1.14%
Mizuho Trust & Banking Co., Ltd. Retirement Benefit Trust Mizuho Bank account	1.10%	Mizuho Trust & Banking Co., Ltd. Retirement Benefit Trust Mizuho Bank account	1.10%
Re-trust trustee: Custody Bank of Japan, Ltd.		Re-trust trustee: Custody Bank of Japan, Ltd.	
JP MORGAN CHASE BANK 385781	0.83%	Mizuho Trust & Banking Co., Ltd. (Oriental Land Happiness of Children Foundation trust account)	0.99%
GOVERNMENT OF NORWAY	0.78%	JP MORGAN CHASE BANK 385781	0.83%

Notes: 1. The shareholding ratios are calculated as a percentage of total shares outstanding and rounded to the second decimal place.

2. The major shareholders and shareholding ratios after disposal are based on the shareholder register as of March 31, 2024, and only take into account the increase or decrease in the number of shares resulting from the disposal of the treasury stock.

(8) Future prospects

We recognize that the impact on the Company's future business results will be minor. We will promptly disclose if any matters requiring disclosure arise in the future.

(9) Matters relating to procedures based on the Code of Corporate Conduct

Because (i) the dilution ratio is less than 25% and (ii) there is no change in controlling shareholders, there is no need to obtain an opinion from an independent third party or to follow the procedures for confirming the intent of shareholders pursuant to Article 432 of the Securities Listing Regulations established by the Tokyo Stock Exchange.

(10) Business results and status of equity finance for the last three years

① Business results for the last three years (consolidated)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Consolidated net sales	275,728 million yen	483,123 million yen	618,493 million yen
Consolidated operating profit	7,733 million yen	111,199 million yen	165,437 million yen
Consolidated ordinary profit	11,278 million yen	111,789 million yen	166,005 million yen
Profit attributable to owners of parent	8,067 million yen	80,734 million yen	120,225 million yen
Consolidated profit per share	4.93 yen	49.29 yen	73.39 yen
Dividend per share	28.00 yen	40.00 yen	13.00 yen
Consolidated net assets per share	461.82 yen	506.50 yen	579.56 yen

Note: The Company conducted a 5-for-1 stock split of common shares effective April 1, 2023. Consolidated profit per share and consolidated net assets per share were calculated assuming that the stock split was conducted at the beginning of the fiscal year ended March 31, 2022. Dividends per share for the fiscal years ended March 31, 2022 and 2023 represent the actual dividend amount before the stock split.

② Current number of shares outstanding and dilutive shares (as of March 31, 2024)

	Number of shares	Percentage of shares outstanding
Shares outstanding	1,818,450,800	100%
Dilutive shares at current conversion price (exercise price)	—	—%
Dilutive shares at minimum conversion price (exercise price)	—	—%
Dilutive shares at maximum conversion price (exercise price)	—	—%

③ Recent share prices

A. Over the last three years

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Opening price	3,324 yen	4,682 yen	4,555 yen
High	4,970 yen	4,778 yen	5,765 yen
Low	2,920 yen	3,354 yen	4,475 yen
Closing price	4,702 yen	4,528 yen	4,849 yen

Note: The Company conducted a 5-for-1 stock split of common shares effective April 1, 2023. The share prices for the fiscal years ended March 31, 2022 and 2023 are figures that take into account the stock split.

B. Over the last six months

	2023			2024		
	October	November	December	January	February	March
Opening price	4,958 yen	4,956 yen	5,030 yen	5,238 yen	5,476 yen	5,351 yen
High	5,051 yen	5,350 yen	5,360 yen	5,765 yen	5,555 yen	5,410 yen
Low	4,502 yen	4,905 yen	4,981 yen	5,106 yen	5,051 yen	4,814 yen
Closing price	4,857 yen	5,025 yen	5,251 yen	5,502 yen	5,363 yen	4,849 yen

C. Share price on the business day immediately prior to the date of resolution of disposition

	April 25, 2024
Opening price	4,680 yen
High	4,699 yen
Low	4,593 yen
Closing price	4,606 yen

④ Status of equity finance for the last three years

Not applicable.