



July 22, 2025

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Name of representative: Eisuke Ejiri, Representative Director
and President
(Securities code: 2792; Tokyo Stock
Exchange Prime Market)
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Notice Concerning Disposal of Treasury Shares as Restricted Stock for Employees

HONEYS HOLDINGS CO., LTD. (the “Company”) hereby announces that it has resolved at the meeting of the Board of Directors held on July 22, 2025, to dispose of its treasury shares as restricted stock (the “Disposal of Treasury Shares”), as described below.

1. Overview of disposal

(1) Payment date	September 12, 2025
(2) Class and number of shares to be disposed	3,500 shares of the Company’s common stock
(3) Disposal price	¥1,436per share
(4) Total disposal value	¥5,026,000
(5) Intended allottees	Employees of the Company: 14 persons, 1,500 shares Employees of the Company’s subsidiary: 20 persons, 2,000 shares

2. Purpose and reason for disposal

The Company has decided to provide monetary compensation claims in the total amount of ¥5,026,000 to 14 employees of the Company and 20 employees of the Company’s subsidiary who meet designated requirements (the “Eligible Employees”), and to grant them 3,500 shares of the Company’s common stock under the Disposal of Treasury Shares (the “Allotted Shares”) upon their payment of the said monetary compensation claims as contribution in kind, with the aim of giving them an incentive toward continuously enhancing corporate value of the Company’s group and letting them share value with its shareholders more closely. Each Eligible Employee will be granted between 100 shares and 200 shares of the Company’s common stock.

Eligible Employees will pay as contribution in kind all of the monetary compensation claims provided to receive the shares of common stock to be allotted by the Company under the Disposal of Treasury Shares. In the implementation of the Disposal of Treasury Shares, the Company will conclude restricted stock allotment agreements with Eligible Employees, which will include the contents summarized below.

The Allotted Shares will only be allotted to Eligible Employees who wish to receive them.

[Outline of Restricted Stock Allotment Agreement]

(1) Transfer restriction period

During the period beginning on September 12, 2025 (the payment date) and ending on May 20, 2027, Eligible Employees shall not transfer, establish a mortgage over, or otherwise dispose of the Allotted Shares.

(2) Conditions for removing transfer restriction

The Company shall remove transfer restriction on all of the Allotted Shares with effect on the expiration date of the transfer restriction period, provided that an Eligible Employee has continuously remained in the position of an employee of the Company or its subsidiary (including Executive Officers; the same shall apply hereafter) throughout the transfer restriction period. However, in cases where an Eligible Employee loses the position of an employee of the Company or its subsidiary due to expiration of his/her term of employment (or expiration of his/her term of re-employment, if the Eligible Employee was rehired after retirement upon reaching the mandatory retirement age), death or other reasons the Company deems justifiable, or loses the position of an employee of the Company or its subsidiary on or after September 12, 2026, regardless of whether or not for a justifiable reason, the Company shall remove transfer restriction on Allotted Shares, the number of which shall be calculated by dividing the number of months from October 2025 to the month to which the day the Eligible Employee lost the said position belongs by 20, and multiplying that number by the number of Allotted Shares (fractions less than one share resulting from the calculation shall be rounded off), with effect immediately after such loss of position.

(3) Acquisition without consideration by the Company

The Company shall acquire automatically and without consideration any Allotted Shares that are not released from transfer restriction as of the time of expiration of transfer restriction period or as of the time immediately after an Eligible Employee lost the position of an employee of the Company or its subsidiary during the transfer restriction period.

(4) Management of shares

During the transfer restriction period, Allotted Shares shall be managed in a dedicated restricted stock account that each Eligible Employee has opened with Daiwa Securities Co. Ltd. so as to prevent the Allotted Shares from being transferred, established a mortgage over, or otherwise disposed of during the transfer restriction period.

(5) Treatment in case of organizational restructuring, etc.

In the event that a merger agreement under which the Company becomes a disappearing company, a stock swap agreement or a stock transfer plan under which the Company becomes a wholly owned subsidiary, or other matters related to organizational restructuring, etc. is approved at a general meeting of shareholders of the Company (or at a meeting of the Board of Directors of the Company, if such organizational restructuring, etc. does not require an approval of the Company's general meeting of shareholders) during the transfer restriction period, the Company shall, with a resolution of the Board of Directors, remove transfer restriction on Allotted Shares, the number of which shall be calculated by dividing the number of months from October 2025 to the month to which the day the said organizational restructuring, etc. was approved belongs by 20, and multiplying that number by the number of Allotted Shares held as of the time of said approval (fractions less than one share resulting from the calculation shall be rounded off), with effect immediately before the business day preceding the effective date of the organizational restructuring, etc.

3. Basis of calculation and details of payment amount

The Disposal of Treasury Shares will be conducted with the intended allottees paying in as asset-contribution in kind

the monetary compensation claims provided to them, the payment amount of which has been set at ¥1,436, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on July 18, 2025 (the business day preceding the date of resolution of the Board of Directors), to ensure no arbitrariness in pricing. The said price is the market price of the stock immediately prior to the date of resolution of the Board of Directors, and since there are no particular circumstances that prevent the use of the latest stock price as the base for calculation, the Company believes that it is a reasonable price that adequately reflects the Company's corporate value and is not particularly advantageous to Eligible Employees.