

July 23, 2025

News Release (Translation)

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Stock exchange listing: Tokyo Prime  
Securities code: 8111  
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**Notice Regarding Disposal of Own Shares as Restricted Stock Compensation**

Goldwin Inc. (hereinafter the “Company”) hereby announce that at a meeting of the Board of Directors held on July 23, 2025 (hereinafter referred to as the “Allotment Resolution Date”), a resolution was passed to dispose of treasury stock (hereinafter referred to as the “Treasury Stock Disposal” or “Disposal”) as described below.

1. Overview of Disposal

(1) Disposal date	August 22, 2025
(2) Class and number of shares to be disposed	5,408 shares of common stock of the Company
(3) Disposal price	¥7,797 per share
(4) Total value of share disposal	¥42,166,176
(5) Grantees of shares and number thereof; number of shares to be granted	Executive officers who do not serve as directors of the Company: 2 person, 448 shares Directors of the Company: 10 persons, 2,656 shares Executive directors of affiliated companies of the Company: 9 persons, 2,304 shares
(6) Other	The disposal of treasury stock is subject to the effectiveness of the securities notice pursuant to the Financial Instruments and Exchange Act.

## 2. Purpose and Reasons for Disposal

The company resolved at the board of directors meeting of the company and its affiliates held on May 25, 2021, to introduce a new compensation system targeting the directors excluding external directors (hereinafter referred to as "Target Directors"), executive officers who do not also serve as directors, the company's officers, and the directors of affiliate companies (hereinafter collectively referred to as "Target Directors, etc.") with the aim of providing incentives for the sustainable enhancement of the corporate value of the company group and promoting further value sharing with shareholders. This new compensation system is referred to as the Restricted Stock Compensation System (hereinafter "the System").

However, at our shareholders' meeting held on June 25, 2025, we received approval to introduce a new stock compensation system separate from this compensation system for our Target Directors. From 2025, we will continue to apply this compensation system to executive officers who do not also serve as directors, our board members, and executive directors of our affiliated companies, excluding target directors. The purpose and reasons for disposal will remain the same as before but the purpose and reasons for disposal will remain unchanged.

The outline of this plan is as follows.

### **【Outline of the Plan】**

The Target Directors, etc. will pay all monetary claims provided by the Company or its affiliates under this system as in-kind contributions and will receive the issuance or disposal of the Company's common stock. The payment amount per share will be determined by the Board of Directors within the scope of the amount that is not particularly advantageous to the Target Directors, etc. who will subscribe to the common stock, based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day preceding the date of each Board of Directors resolution (if no transaction is made on that day, the closing price on the most recent trading day preceding that date).

In addition, when issuing or disposing of the Company's common stock under this system, a restricted stock allocation agreement will be concluded between the Company and the Eligible Directors, etc., and the contents of the agreement will include: 1) the Target Directors, etc. will be prohibited from transferring to a third party, creating a security interest on, or otherwise disposing of the Company's common stock allocated under the restricted stock allocation agreement for a certain period of time, and 2) the Company will acquire the common stock free of charge if certain events occur.

This time, after consulting with the Nomination and Remuneration Advisory Committee, and taking into consideration the purpose of the System, the Company's business performance, the scope of responsibilities of each Target Director, etc., and various other circumstances, the total remuneration and fixed remuneration have been set at appropriate levels for each position while regularly utilizing external objective data with the aim of further increasing the motivation of each Target Director, etc.

It has been decided to grant a total of 42,166,176 yen (hereinafter referred to as the “the Principal Monetary Claims” ) and 5,408 shares of common stock. In addition, in order to achieve the shared shareholder value that is the purpose of the introduction of the System over the medium to long term, the transfer restriction period has been set at 30 years this time.

In this treasury stock disposal, based on the System, all 21 Target Directors, etc., who are the planned recipients will make contributions in kind by paying in the Principal Monetary Claim against the company or its affiliates and will receive the common stock of the company (hereinafter referred to as "Allocated Shares"). The outline of the restricted stock allocation agreement (hereinafter referred to as "Allocation Agreement") to be concluded between the company and the Target Directors, etc., in this treasury stock disposal is as follows in Section 3.

### 3. Overview of the Allocation Agreement

#### Executive Directors of Our Affiliated Companies

##### (1) Transfer Restriction Period

August 22, 2025 to August 21, 2055

From the date on which the Target Officer acquires the granted shares until the date on which the Target Officer loses all of his/her status as a director, auditor, officer, executive officer or employee of the Company.

##### (2) Conditions for lifting transfer restrictions

The transfer restrictions on all Allocated Shares will be lifted at the expiration of the transfer restriction period, provided that the Target Directors, etc. have continued to hold a position as a director of the company or its affiliates, an executive officer who does not also serve as a director, an officer, or an employee during the transfer restriction period.

(3) Treatment in the event that the Target Director, etc. resigns or retires due to the expiration of their term of office, reaching retirement age, or other valid reasons during the transfer restriction period

① Timing of lifting the transfer restriction

If the Target Director or executive officer resigns or retires due to the expiration of their term of office, reaching retirement age, or other valid reasons (including resignation or retirement due to death), the transfer restriction shall be lifted immediately after the target director or executive officer resigns or retires.

② Number of shares subject to the lifting of transfer restrictions

The number of shares shall be calculated by multiplying the number of shares held at the time of retirement or resignation specified in ① by the number of months from the month including the start of the fiscal year ending March 2026 to the month including the date of retirement or resignation of the relevant director, etc., divided by 12 (if the result exceeds 1, it shall be rounded down to 1). However, if the calculation results in a fraction of less than one share, it shall be rounded down.

(4) Acquisition by the Company without compensation

At the expiration of the transfer restriction period or at the time of release of the transfer restriction specified in (3) above, the Company shall automatically acquire the allocated shares for which the transfer restriction has not been released without compensation.

(5) Administration of shares

During the transfer restriction period, the allocated shares cannot be transferred, pledged as collateral, or otherwise disposed of, and will be managed in a special account opened by the Target Directors at Nomura Securities Co., Ltd. The Company has entered into an agreement with Nomura Securities Co., Ltd. regarding the management of the accounts for the restricted shares held by each Target Director, etc., in order to ensure the effectiveness of the transfer restrictions on the restricted shares. In addition, the Target Directors, etc. shall agree to the terms of the management of the accounts.

(6) Treatment in the event of organizational restructuring, etc.

During the transfer restriction period, if a merger agreement in which the Company becomes the dissolving company, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or other matters related to organizational restructuring, etc. are approved by the Company's shareholders' meeting (however, in cases where the approval of the Company's shareholders' meeting is not required for such organizational restructuring, etc., by the Company's board of directors), the number of shares allocated at that time shall be multiplied by the number obtained by multiplying the number of

shares held at that time by the number of months from the month including the date of the allocation resolution to the month including the date of approval divided by 12 (if the result exceeds 1, it shall be rounded down to 1) (however, if the calculation results in a fractional share of less than one share, such fractional share shall be disregarded). The transfer restriction on such shares shall be lifted as of the close of business on the business day immediately preceding the effective date of the reorganization. Furthermore, immediately after the transfer restriction is lifted, the Company shall automatically acquire all of the allocated shares for which the transfer restriction has not been lifted, free of charge.

## Managing Directors and Corporate Officers of Our Company

### (1) Transfer Restriction Period

August 22, 2025 to August 21, 2055

From the date on which the Target Officer acquires the granted shares until the date on which the Target Officer loses all of his/her status as a director, auditor, officer, executive officer or employee of the Company.

### (2) Conditions for lifting transfer restrictions

Transfer restrictions on all Allocated Shares will be lifted at the expiration of the transfer restriction period, provided that the Target Directors, etc. have continuously held a position as a director of the company or its affiliates, an executive officer who does not also serve as a director, an officer, or an employee during the transfer restriction period.

### (3) Treatment in the event that the Target Director, etc. resigns or retires due to the expiration of their term of office, reaching retirement age, or other valid reasons during the transfer restriction period

#### ① Timing of lifting the transfer restriction

If the Target Director or executive officer resigns or retires from any of the following positions—director of the Company or its affiliated companies, executive officer who does not concurrently serve as a director, council member, or employee—due to the expiration of their term of office, retirement age, or other valid reasons (including resignation or retirement due to death), the transfer restriction shall be lifted immediately after the target director or executive officer resigns or retires.

#### ② Number of shares subject to lifting of the transfer restriction

The number of shares subject to the lifting of transfer restrictions shall be calculated by multiplying the number of shares held at the time of resignation or retirement specified in ① by the number of months from the month including the start of the fiscal year ending March 2026 to the month including the date of resignation or retirement of the relevant director or

officer, divided by 12 (if the result exceeds 1, it shall be rounded down to 1). However, if the calculation results in a fractional share of less than one share, such fractional share shall be disregarded.

(4) The Company's acquisition of the shares at no cost

For granted shares held by any one of the Eligible Officers whose transfer restrictions are not cancelled upon expiration of the Transfer Restriction Period, the Company shall, immediately upon the said expiration, acquire at no cost all the said shares.

(5) Administration of shares

During the transfer restriction period, the allocated shares cannot be transferred, pledged as collateral, or otherwise disposed of, and will be managed in a special account opened by the target directors at Nomura Securities Co., Ltd. The Company has entered into an agreement with Nomura Securities Co., Ltd. regarding the management of the accounts for the restricted shares held by each Target Director, etc., in order to ensure the effectiveness of the transfer restrictions on the restricted shares. In addition, the Target Directors, etc. shall agree to the terms of the management of the accounts.

(6) Treatment in the event of organizational restructuring, etc.

During the transfer restriction period, if a merger agreement in which the Company becomes the dissolving company, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or other matters related to organizational restructuring, etc. are approved by the Company's shareholders' meeting (however, in cases where the approval of the Company's shareholders' meeting is not required for such organizational restructuring, etc., by the Company's board of directors), the number of shares allocated at that time shall be multiplied by the number obtained by multiplying the number of shares held at that time by the number of months from the month including the start date of the March 2026 fiscal period of the allocation resolution to the month including the date of approval divided by 12 (if the result exceeds 1, it shall be rounded down to 1) (however, if the calculation results in a fractional share of less than one share, such fractional share shall be disregarded). The transfer restriction on such shares shall be lifted as of the close of business on the business day immediately preceding the effective date of the reorganization. Furthermore, immediately after the transfer restriction is lifted, the Company shall automatically acquire all of the allocated shares for which the transfer restriction has not been lifted, free of charge.

#### 4. Basis for Calculating the Payment Amount and Specific Details

The disposal of treasury stock to the allottees will be conducted using monetary claims granted as restricted stock awards for the fiscal year ending March 2026 under this System as capital assets. The disposal price has been set at 7,797 yen, which is the closing price of our common stock on the Tokyo Stock Exchange Prime Market on July 22, 2025 (the business day prior to the board of directors' resolution date), to eliminate any arbitrariness. This represents the market price immediately prior to the board of directors' resolution date and is considered reasonable and not particularly advantageous.

Disclaimer:

This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text of the press release dated July 23, 2025.