

Note: This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



June 24, 2025

Company name: INFRONEER Holdings Inc.
Representative: Kazunari Kibe, Representative Executive Officer and President
(Securities code: 5076; TSE Prime Market)
Inquiries: Yoichi Horii, General Manager of Group Management
(Telephone: +81-3-6380-8253)

Notice Regarding the Disposal of Treasury Shares as Restricted Stock Compensation

INFRONEER Holdings Inc. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held today, to conduct a disposal of treasury shares as restricted stock compensation (the “Disposal of Treasury Shares”). The details are described below.

1. Summary of the disposal

The Disposal of Treasury Shares shall be conducted, for the Directors and Executive Officers of the Company, as compensation, etc., in which payment of cash or the provision of assets is not required, and for the Directors and Executive Officers of the Company’s subsidiaries, by granting monetary compensation claims as compensation, etc., and having them provide such monetary compensation claims as assets contributed in kind.

(1) Summary of the disposal to the Directors and Executive Officers of the Company

(1) Allotment date	July 23, 2025
(2) Class and number of shares to be disposed	Shares of the Company’s common stock: 77,149 shares
(3) Disposal price	The shares of the Company’s common stock shall be disposed of as compensation, etc., of the Directors and Executive Officers of the Company, and such shares of common stock shall not require the payment of money or the provision of assets in exchange. *The fair value of such shares of common stock shall be 1,189.5 yen, the closing price of the Company’s common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the meeting of the Board of Directors held today (June 23, 2025) and the total disposal value shall be 91,768,736 yen.
(4) Planned allottees	Directors: 1 individual (*1), 22,968 shares Executive Officers: 5 individuals (*2), 54,181 shares *1. Excluding Outside Directors. *2. Excluding Executive Officers who serve concurrently as Directors.
(5) Others	The company has filed an Extraordinary Report based on the Financial Instruments and Exchange Act for the Disposal of Treasury Stock.

(2) Summary of the disposal to the Directors and Executive Officers of the Company's subsidiaries

(1) Allotment date	July 23, 2025
(2) Class and number of shares to be disposed	Shares of the Company's common stock: 152,680 shares
(3) Disposal price	1,189.5 yen per share
(4) Total disposal value	181,612,860 yen
(5) Planned allottees	Directors of the Company's subsidiaries: 7 individuals, 28,510 shares Executive Officers of the Company's subsidiaries: 53 individuals, 124,170 shares
(6) Others	The company has filed an Extraordinary Report based on the Financial Instruments and Exchange Act for the Disposal of Treasury Stock.

2. Purpose and reason for the disposal

The Company, at a meeting of the Compensation Committee held on October 1, 2021, decided to adopt a restricted stock compensation plan (the "Plan") as a compensation system for the Company's Directors and Executive Officers, to provide them with the incentive to sustainably improve the medium- to long-term corporate value and shareholder value of the Group, as well as to encourage the further sharing of value with the shareholders.

The Company has also adopted the Plan for the Directors and Executive Officers of the Company's subsidiaries for the same purpose as above.

Recently, the Company, at a meeting of the Compensation Committee held on June 24, 2025, decided to grant 229,829 shares of the Company's common stock as compensation, etc., of the Directors and Executive Officers, based on the Plan, to a total of 66 individuals - 6 Directors and Executive Officers of the Company and 60 Directors and Executive Officers of the Company's subsidiaries (hereinafter collectively referred to as the "Eligible Officer(s)"), taking into consideration the purpose of the Plan, the scope of duties of each Eligible Officer, and other circumstances.

Accordingly, the Company resolved at a meeting of the Board of Directors held today to conduct the Disposal of Treasury Shares in order to grant the shares of the Company's common stock to the Eligible Officers.

As assets to be contributed in kind for the Disposal of Treasury Shares, the Company's subsidiaries shall pay a total of 181,612,860 yen in monetary compensation claims to their Directors and Executive Officers who are Eligible Officers.

3. Summary of the Restricted Stock Allotment Agreement

The summary of the restricted stock allotment agreement (the "Allotment Agreement"), which will be entered into individually by the Company and each Eligible Officer, in conjunction with the Disposal of Treasury Shares, shall be as follows.

The Allotment Agreement shall contain a clawback provision under which, in the event of restatement of Company's financial statement due to a significant accounting fraud or other circumstances during the transfer restriction period, or a discovery of a significant violation of laws and regulations or internal rules by an Eligible Officer, all of the restricted stock will be returned to the Company without consideration.

(1) Transfer restriction period

Eligible Officers, during the period from July 23, 2025 (the allotment date or the payment date) to the date on which the Eligible Officer retires from the position of Director or Executive Officer of the Company or the Company's subsidiary, shall not transfer, create a security interest, or otherwise dispose of the shares of the Company's common stock (the "Allotted Shares") that has been allotted based on the Allotment Agreement.

(2) Conditions for lifting the transfer restrictions

The Company shall lift the transfer restrictions on all of the Allotted Shares upon expiration of the transfer restriction period on the condition that the Eligible Officer has continuously remained in the position of Director or Executive Officer of the Company or the Company's subsidiaries during the

following periods, which shall be determined according to the position of each Eligible Officer (the “Service Period”); provided, however, that in the event that, during the Service Period, the Eligible Officer retires from the position of Director or Executive Officer of the Company or the Company’s subsidiaries due to death or any other reason deemed justifiable by the Compensation Committee, the transfer restrictions shall be lifted on the Allotted Shares in the number derived by multiplying the number of the Allotted Shares held by such Eligible Officer on the date immediately following said retirement by a fraction obtained by dividing the number of months including the month in which the Service Period commenced to the month of said retirement by 12 (However, if the calculation results in a fraction of less than one share, the fraction shall be rounded down).

- 1) In cases where the Eligible Officer is a Director or an Executive Officer of the Company

From the date of the Company’s ordinary general meeting of shareholders held immediately prior to the Allotment Date to the Company’s ordinary general meeting of shareholders held in the following year.

- 2) In cases where the Eligible Officer is a Director of the Company’s subsidiary

From the date of the ordinary general meeting of shareholders of the Company’s subsidiary immediately prior to the payment date to the ordinary general meeting of shareholders of the Company’s subsidiary held in the following year

- 3) In cases where the Eligible Officer is an Executive Officer of the Company’s subsidiary

From the 1st of April immediately preceding the payment date to the 31st of March of the following year

- (3) Acquisition by the Company without consideration

The Company shall automatically acquire without consideration the Allotted Shares whose transfer restrictions have not been lifted at the expiration of the transfer restriction period or the date immediately following the date of retirement.

- (4) Management of shares

To prevent the transfer, the creation of security interest on, or the otherwise disposal of the Allotted Shares during the transfer restriction period, the Company, during the transfer restriction period, shall manage the Allotted Shares in an account dedicated to the restricted stock, which has been opened by the Eligible Officer at Daiwa Securities Co. Ltd.

- (5) Treatment during reorganizations, etc.

If, during the transfer restriction period, matters relating to a merger agreement in which the Company becomes a non-surviving company, a share exchange agreement or a share transfer plan in which the Company becomes a wholly-owned subsidiary, or any other reorganization, etc., is approved by the general meeting of shareholders of the Company (or by the Board of Directors or the Board of Executive Officers, if such a reorganization, etc., does not require the approval of the general meeting of shareholders of the Company), the transfer restrictions shall be lifted, by a resolution of the Board of Executive Officers, on all of the Allotted Shares, as of the time immediately before the business day prior to the effective date of the reorganization, etc.

4. Basis of calculation and specific details of the amount to be paid in

The Disposal of Treasury Shares to the Directors and Executive Officers of the Company’s subsidiaries shall be conducted by using the monetary compensation claims to be paid to the planned allottees as assets contributed in kind, based on the Plan. To eliminate any arbitrariness in the price, the amount to be paid in shall be 1,189.5 yen, the closing price of the common stock of the Company on the Tokyo Stock Exchange on June 23, 2025 (the business day immediately preceding the date of the resolution of the Board of Directors). This is the market price on the date immediately preceding the date of resolution of the Board of Directors, and the Company believes it appropriately and reasonably reflects the Company’s corporate value and is not a price particularly favorable to the Eligible Officers unless there is any special circumstance suggesting that dependence on the latest stock price is inappropriate.