

February 12, 2025

Company name: ITFOR Inc.  
Name of representative: Tsunenori Sato, President and Representative Director  
(Securities code: 4743; TSE Prime Market)  
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**Notice Regarding Disposal of Treasury Stock through Third-Party Allotment  
in Connection with the Introduction of a Stock Compensation Plan (RS Trust) for Employees**

At the Board of Directors meeting held today, ITFOR Inc. (the "Company") resolved to dispose of treasury stock (hereinafter referred to as the "Treasury Stock Disposal") in conjunction with the introduction of a stock compensation plan (RS Trust) for employees. We would like to inform you as follows.

1. Summary of disposal

(1) Disposal date	March 4, 2025
(2) Type and number of shares to be disposed of	302,390 shares of our common stock
(3) Disposal price	1,422 yen per share
(4) Total disposal amount	429,998,580 yen
(5) Scheduled disposal recipient	Sumitomo Mitsui Trust Bank, Limited (trust account) (Re-trustee: Japan Custody Bank, Ltd. (trust account))
(6) others	This disposal of treasury stock is subject to the notification taking effect pursuant to the Financial Instruments and Exchange Act.

2. Purpose and reason for disposal

At the Board of Directors meeting held on November 12, 2024, we resolved to introduce a stock compensation plan for employees (hereinafter referred to as the "Plan"). We will expand our employee welfare system to enhance employee retention, and aim to achieve "HIGH FIVE. 2033," our 10-year vision, by increasing employees' awareness of our company's performance and stock price rise, fostering a sense of ownership and management participation, and working together with management and employees to drive the company's sustainable growth and enhance corporate value over the medium to long term.

For an overview of the Plan, please refer to the "Announcement Concerning the Introduction of a Stock Compensation Plan(Restricted Stock Trust) for Employees" dated November 12, 2024 and the Company's Securities Registration Statement dated February 12, 2025.

The Treasury Stock Disposal will be carried out by Sumitomo Mitsui Trust Bank, Limited (trust account), which is the trustee of the trust established for the introduction of the Plan (hereinafter referred to as the "Trust") (Re-trustee: Japan Custody Bank, Ltd. (trust account)).

The amount to be disposed (302,390 shares, number of voting rights 3,023) is determined based on the stock distribution regulations established by the Company upon the introduction of the Plan. This is equivalent to the number of shares expected to be allocated to employees, taking into account factors such as the changes in composition during the trust period. The scale of dilution is 1.06% of the total issued shares as of September 30, 2024 (28,611,900 shares), and 1.11% of the total number of voting rights as of September 30, 2024 (271,564 voting rights), both rounded off to the third decimal place).

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.

The Company believes that the Plan will lead to enhance the Company's corporate value over the medium to long term. The amount of treasury stock to be disposed and the scale of dilution are deemed reasonable, and we assess the impact on the secondary market will be minor.

(Reference) Summary of the trust agreement related to the Trust

Consignor	The Company
Trustee	Sumitomo Mitsui Trust Bank, Limited (Re-trustee : Japan Custody Bank, Ltd.)
Beneficiary	Employees who meet the beneficiary requirements
Trust administrator	We plan to select a third party independent from the Company and officers
Exercise of voting rights	The trustee will exercise voting rights throughout the trust period based on instructions from the trust administrator
Types of trust	Money trusts other than money trusts (Other-benefit trust)
Trust contract date	March 4, 2025
Trust term	March 4, 2025 to the end of August 2027 (planned)
Purpose of trust	Delivering the Company's shares to beneficiaries based on the stock distribution regulations

3. Basis for calculating the disposal price and its specific details

Regarding the disposal price, in order to eliminate arbitrariness in view of recent stock price trends, it has been set at the closing price of 1,422 yen on February 10, 2025 (the business day immediately before the Board of Directors meeting resolution date) on the Tokyo Stock Exchange.

The deviation rate from the average closing price over the most recent one month (January 14, 2025 to February 10, 2025), which is 1,421 yen (rounded down to the nearest yen), is 0.07%. The deviation rate from the average closing price over the most recent three months (November 11, 2024 to February 10, 2025), which is 1,422 yen (rounded down to the nearest yen), is 0.00%. Additionally, the deviation rate from the average closing price over the most recent six months (August 13, 2024 to February 10, 2025), which is 1,391 yen (rounded down to the nearest yen), is 2.23% (all deviation rates are rounded to the third decimal place).

Considering the above, the disposal price for this treasury stock disposal is considered reasonable, as it cannot be said to be particularly advantageous to the intended disposal recipient.

In addition, the Company's Audit and Supervisory Board (consisting of three members, two of whom are outside directors) has expressed its opinion that the basis for calculating the disposal price is reasonable, that the disposition is not particularly advantageous to the intended disposal recipient, and that it complies with applicable laws and regulations.

4. Matters related to procedures under the Corporate Code of Conduct

This disposal of treasury stock does not require the opinion of an independent third party or the procedure for confirming shareholder intent as stipulated in Article 432 of the Securities Listing Regulations of the Tokyo Stock Exchange, because (1) the dilution rate is less than 25%, and (2) it does not involve a change in the controlling shareholder.