

## **NEWS RELEASE**

### **Notice of Acquisition of Treasury Stock and Cancellation of Treasury Stock**

We hereby inform you that ITO EN, LTD. (“ITO EN”) hereby announces that its Board of Directors, at the Board of Directors meeting held on November 28, 2024, we have resolved the following matters regarding the acquisition of treasury stock based on Article 459, paragraph 1 of the Companies Act and Article 48 of our Articles of Incorporation. Additionally, we have also resolved to cancel the treasury Stock in accordance with Article 178 of the Companies Act.

1. Reason for repurchasing shares and cancellation of treasury stock

To enhance shareholder returns and improve capital efficiency.

2. Details of repurchasing shares

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|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| (1)Class of shares to be repurchased        | Common Stock                                                                                                              |
| (2)Total number of shares to be repurchased | 3,000,000 (upper limit)<br>(3.44% of total issued shares outstanding, excluding treasury stock)                           |
| (3)Total value of shares to be repurchased  | 12 billion JPY (upper limit)                                                                                              |
| (4)Period of repurchase                     | From December 3, 2024 to March 31, 2025                                                                                   |
| (5)Method of repurchase                     | Market purchases on the Tokyo Stock Exchange                                                                              |
|                                             | 1. Purchase in the market through a trust bank                                                                            |
|                                             | 2. Purchases through the Tokyo Stock Exchange Trading Network Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) |
- (Note) Depending on market conditions and other factors, a part or all of the transaction may not be performed

3. Details of the Cancellation of Treasury Stock of Common Stock

- (1) Type of stock to be canceled: Common Stock
- (2) Number of shares to be canceled: 3,000,000 shares  
(representing 3.40% of issued shares prior to cancellation (including treasury stock))
- (3) Number of issued shares after cancellation of treasury stock: 85,212,380 shares
- (4) Scheduled date of cancellation: April 15, 2025

(References)Number of treasury stock as of October 31, 2024

Common Stock

- Total number of issued shares outstanding (excluding treasury stock): 87,306,285 shares
- Number of treasury stock: 906,095 shares

Class-A Preferred Stock

- Total number of issued shares outstanding (excluding treasury stock): 30,854,152 shares
- Number of treasury stock: 1,392,810 shares