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[Translation]

March 25, 2025

To Whom It May Concern

Company name: Tosei Corporation
Representative President and CEO: Seiichiro Yamaguchi
Securities code: 8923 (Tokyo Stock Exchange, Prime Market)
Securities code: S2D (Singapore Exchange, Mainboard)
Contact: Noboru Hirano, Director and CFO
(Tel: +81-3-5439-8807)

Notice Regarding Completion of Payment for Disposal of Treasury Shares as Restricted Stock Remuneration

Tosei Corporation (the "Company") hereby announces that the payment regarding the disposal of treasury shares as the restricted stock remuneration which was resolved at the Board of Directors' meeting held on February 26, 2025, has been completed as described below. For details, please refer to the "Notice of Disposal of Treasury Shares as Restricted Stock Remuneration" disclosed on February 26, 2025.

Outline of the Disposal of Treasury Shares

(1) Payment date	March 25, 2025
(2) Class and number of shares to be disposed of	The Company's common stock 23,798 shares
(3) Disposal price	2,409 yen per share
(4) Total disposal price	57,329,382 yen
(5) Allottee	Five Directors (excluding Outside Directors) 20,725 shares Three Outside Directors 401 shares One Executive Officer(*) 2,672 shares

(*) This Executive Officer retired as a Director who is not an Outside Director as of the conclusion of the 75th Ordinary General Meeting of Shareholders held on February 26, 2025.

End