

November 6, 2025

To Whom It May Concern

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Notice Concerning the Determination of Matters Related to the Acquisition of Stock Under the Stock-Based Compensation Plan

At a meeting held on May 8, 2025, the NAGASE & CO., LTD. ("Company") Board of Directors to change the details of the trust-based stock-based compensation plan ("Plan;" and trust previously established for the purpose of operating the Plan ("Trust")) for the Company's directors (excluding outside directors; same below) and executive officers. The resolution to change the details of the Trust and compensation for directors was approved at the 110th Annual General Meeting of Shareholders held on June 18, 2025.

In addition, at a meeting held on July 25, 2025, the Company's Board of Directors approved a resolution to extend the trust period of the Trust, and further resolved on September 3, 2025, to add directors (excluding outside directors; same below) of the Company's subsidiaries as eligible persons under the Plan.

Based on the preceding, at a meeting held today, the Company's Board of Directors decided on matters concerning the acquisition of additional Company shares by the trustee of the Trust, as described below.

Refer to *Notice Concerning the Extension and Amendment of the Performance-Linked Stock Compensation Plan for Directors*, released May 8, 2025, for details of the Plan.

1. Trust overview

(1) Name	Stock-Granting Trust for Directors
(2) Entrustor	The Company
(3) Trustee	Sumitomo Mitsui Trust Bank, Limited (Re-trustee: The Custody Bank of Japan, Ltd.)
(4) Beneficiaries	Directors and executive officers of the Company and directors of the Company's subsidiaries who meet the requirements as beneficiaries
(5) Trust administrator	Third party independent of the Company and Company officers
(6) Exercise of voting rights	Voting rights pertaining to the Company's shares in the Trust will not be exercised during the term of the Trust.
(7) Type of trust	Money deposited other than money in trust (third-party benefit trust)
(8) Trust agreement date	March 2, 2023
(9) Date of additional monetary trust deposit	December 5, 2025
(10) Trust conclusion date	August 31, 2031 (planned)

2. Matters Concerning Additional Acquisition of the Company's Shares by the Trustee of the Trust

(1) Type of shares to be acquired	Common stock
(2) Total share acquisition cost	1,675,000,000 yen (maximum)
(3) Total number of shares to be acquired	487,700 shares (*)
(4) Method of share acquisition	Acquisition of treasury stock from the Company
(5) Share acquisition timing	December 5, 2025

(*) As announced in *Notice Concerning Disposal of Treasury Shares in Connection With Stock-Based Compensation Plan*, published on November 6, 2025, the disposal price for the disposal of treasury shares made by the Company to the trustee of the Trust is scheduled to be finalized on November 17, 2025. The total number of shares to be acquired by the trustee of the Trust will be the number calculated by dividing the amount in (2) above by the disposal price to be finalized on November 17, 2025 (shares less than one unit will be rounded down). The figure provided in (3) above is an estimate as of today.

End