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October 31, 2025

Company name: ISHIHARA SANGYO KAISHA, LTD.
Representative: Hiroshi Okubo
Executive Director, President
(Code number: 4028,
Prime Market of the Tokyo Stock Exchange)
Contact: Toichiro Shiomi
Director of Finance & Accounting Headquarters
(Phone: +81-6-6444-1850)

Notice Concerning Completion of Payment for Disposal of Treasury Stock as Restricted Stock Incentives for Employee Shareholding Association and Partial Forfeiture of Rights

ISHIHARA SANGYO KAISHA, LTD. (the "Company") hereby announces that it has completed the payment procedures for the disposal of its treasury shares as restricted stock incentives for the Employee Shareholding Association, which was resolved at the Board of Directors meeting held on August 8, 2025, as follows.

In addition, the Company also announces that there have been changes to the initially planned number of shares to be disposed of and the total disposal amount due to partial forfeiture of rights.

For details of this matter, please refer to "Notice Concerning Disposal of Treasury Stock as Restricted Stock Incentives for Employee Shareholding Association" dated August 8, 2025.

1. Overview of the disposal of treasury stock (Changes are underlined.)

		After change	Before change
(1)	Date of disposal	October 31, 2025	October 31, 2025
(2)	Type and number of shares to be disposed of	Common stock of the Company 17,803 shares	Common stock of the Company 17,989 shares
(3)	Disposal price	2,247yen per share	2,247 yen per share
(4)	Total disposal amount	40,003,341 yen	40,421,283 yen
(5)	Method of allotment (Scheduled allottee)	Third-party allotment (Ishihara Sangyo Employee Shareholding Association 17,803 shares)	Third-party allotment (Ishihara Sangyo Employee Shareholding Association 17,989 shares)

2. Reason for changes

The changes in the number of shares to be disposed of and the total disposal amount resulted from the fact that the number of members who agree to the Restricted Stock Incentive Plan for Employee Shareholding Association has been finalized.