



May 19, 2025

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Name of representative: Atsushi Ukawa, Representative  
Director, President and CEO  
(Securities code: 8714; TSE Prime  
Market)  
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Notice Concerning Determination of Disposal Price, etc. of Treasury Stock as Restricted Stock  
Incentive for the Employees' Shareholders Association

Senshu Ikeda Holdings, Inc. ("the Company") hereby announces that, concerning the disposal of treasury stock as restricted stock (hereinafter the "Disposal") based on the resolution at a meeting of the Board of Directors held on May 12, 2025 (hereinafter the "Disposal Resolution Date"), it has determined the disposal price and other details. The details are described below.

For further details regarding the Disposal, please refer to the press release titled "Notice Concerning Disposal of Treasury Stock as Restricted Stock Incentive for the Employees' Shareholders Association" dated May 12, 2025 (hereinafter the "Disposal Press Release").

1. Overview of determined disposal price, etc.

(1)	Class and number of shares to be disposed of	Common stock of the Company: 144,552 shares (Note)
(2)	Disposal price	521 yen per share
(3)	Total value of disposal	75,311,592 yen

(Note) In accordance with the determination of the disposal price, the number of shares granted per shareholder was determined to be 38 shares in accordance with the method described in (Note 1) of "1. Overview of the disposal" of the Disposal Press Release. As for the class and number of shares to be disposed of and total value of the disposal, with respect to the maximum number of employees of the Company's subsidiaries who are eligible for the Restricted Stock Incentive Plan (hereinafter the "Plan"), which is all 3,804 employees, these figures have been calculated assuming that each employee will be granted 38 shares of common stock of the Company as restricted stock. The actual number of shares to be disposed of and the total value of the disposal will be determined based on the number of employees of the Company's subsidiaries who consent to the Plan for the Senshu Ikeda Bank Employees' Shareholders Association (hereinafter the "Association") after the promotion to join the Association for non-members and confirmation of consent for the Plan by Association members have been completed. Assuming such number of shares to be disposed of, the dilutive effect of the Disposal is expected to be 0.05% (rounded to two decimal places; the same rounding shall apply to all calculations hereafter) of the total number of shares outstanding as of March 31, 2025, which is 281,008,632 shares. This amount corresponds to 0.05% of the 2,777,059 voting rights as of March 31, 2025.

2. Basis and specifics of the calculation of disposal price

The Disposal is to be carried out using the contributed assets of monetary claims provided to the Association, the intended allottee, for the granting of restricted stock as the investment assets. As the Company's Board of Directors resolved matters relating to share repurchase at the Board of Directors meeting held on the same date as the Disposal Resolution Date, the disposal price was determined by considering the impact on the share price in connection with the resolution announcement as well as the interests of existing shareholders. By comparing 470 yen, the closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market on May 9, 2025 (the business day immediately preceding the Disposal Resolution Date), with 521 yen, the closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market on the trading day immediately prior to May 19, 2025 as the conditions determination date, it was determined that the disposal price would be the higher of the two, which is 521 yen. The Company maintains that the disposal price of the treasury stock in question was determined using a reasonable method that appropriately reflects its corporate value, and that it does not constitute an especially favorable amount. The deviation rate of this disposal price from the average closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market (rounded to two decimal places) is as follows.

Period	Average closing price (rounded down to the nearest yen)	Deviation rate
1 month (April 17, 2025 to May 16, 2025)	466 yen	11.80%
3 months (February 17, 2025 to May 16, 2025)	430 yen	21.16%
6 months (November 18, 2024 to May 16, 2025)	415 yen	25.54%