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(Securities code: 2288; Prime Market Tokyo Stock Exchange)
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Notice Regarding Disposal of Treasury Shares in Connection with Introduction of Performance-linked Share-based Remuneration System

MARUDAI FOOD CO., LTD. (the “Company”) hereby announces that, at the Board of Directors meeting held today, it has resolved to dispose of treasury shares as share-based remuneration (hereinafter referred to as the “Treasury Share Disposal”) as described below.

1. Overview of disposal

(1) Date of disposal	September 9, 2025
(2) Class and number of shares to be disposed of	128,000 shares of common stock of the Company
(3) Disposal price	2,006 yen per share
(4) Total disposal amount	256,768,000 yen
(5) Disposal recipient	Sumitomo Mitsui Trust Bank, Limited (trust account) (Re-entrusted to: Custody Bank of Japan, Ltd. (trust account))
(6) Other matters	Regarding the Treasury Share Disposal, the Company has submitted an extraordinary report pursuant to the provision of the Financial Instruments and Exchange Act.

2. Purpose of and reason for disposition

The Company resolved, at the Board of Directors meeting held on May 14, 2025, to introduce a performance-linked share-based remuneration system (hereinafter referred to as the “System”). The

purpose of the System is to further clarify the link between Directors' (excluding Outside Directors, the same applies hereinafter) remuneration and the Company's share value, and to encourage Directors to share both the benefits and risks of stock price fluctuations with shareholders. In doing so, the System aims to heighten Directors' awareness of contributing to the Company's medium- to long-term performance improvement and enhancement of corporate value. The introduction of the System was approved and resolved at the 77th Ordinary General Meeting of Shareholders held on June 26, 2025.

For the overview of the System, see the release "Notice Regarding Introduction of Performance-linked Share-based Remuneration System for Directors/Statutory Auditors" dated May 14, 2025.

Sumitomo Mitsui Trust Bank, Limited (trust account) (re-entrusted to Custody Bank of Japan, Ltd. (trust account)), which is the trustee of the trust (hereinafter referred to as the "Trust") established for the introduction of the System, will be the recipient of the Treasury Share Disposal.

The amount of shares to be disposed of corresponds to the number of shares expected to be delivered to Directors based on a consideration of factors such as trends in the positions and composition of the Company's Directors during the trust period, in accordance with the share delivery regulations established by the Company upon the introduction of the System. This will have a dilutive effect equivalent to 0.48% of 26,505,581 shares, the total number of issued shares as of March 31, 2025 (or 0.52% of 244,457 units, the total number of units of voting rights as of March 31, 2025; both percentages are rounded to the second decimal place). The Company believes that the System clarifies the link between Directors' remuneration and the Company's share value and contributes to improving the Company's corporate value over the medium- to long-term, and considers that the number of shares to be disposed of and the scale of the resulting dilution due to the Treasury Share Disposal are both reasonable and the effect on secondary markets will be insignificant.

(Reference) Overview of the trust agreement related to the Trust

Trustor	The Company
Trustee	Sumitomo Mitsui Trust Bank, Limited (Re-entrusted to: Custody Bank of Japan, Ltd.)
Beneficiaries	Directors of the Company who meet the beneficiary requirements
Trust administrator	To be selected from among third parties independent of the Company and the Company's Directors/Statutory Auditors
Exercise of voting rights	Voting rights related to the Company's shares held in the Trust will not be exercised during the trust period
Type of trust	Trust of money other than monetary trusts (third-party beneficiary trust)
Date of trust agreement	September 9, 2025
Trust period	September 9, 2025 to the end of August 2029 (planned)
Purpose of trust	To deliver the Company's shares to beneficiaries based on the share delivery regulations

3. Basis for the calculation of disposal price and specific details thereof

To avoid arbitrary pricing in light of recent share price trends, the disposal price has been set at 2,006 yen, which is the closing price in the Tokyo Stock Exchange on August 22, 2025 (the business day immediately

preceding the date of the Board of Directors' resolution). The closing price on the business day immediately preceding the date of the Board of Directors' resolution was used because it is the market value immediately prior to the Board of Directors' resolution, and the Company considers the price to be highly objective and reasonable as a basis for pricing.