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For immediate release

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Notice of Finalization of Terms Governing Acquisition of Shares under the Company's Stock Compensation Plan

Meeting on March 29, 2023, Kyudenko's Board of Directors resolved to introduce a stock compensation program ("the Program") to be by a trust ("the Trust") for directors (other than members of the Audit and Supervisory Committee and outside directors) and executive officers (collectively, "Directors and Officers"). The introduction of the program was approved by the 95th General Shareholders Meeting on June 28, 2023. This notice concerns the finalization of the terms governing acquisition of Kyudenko shares by the Trust's trustee.

1. Overview of the Trust

(1) Name	Officer Share Grant Trust
(2) Assignor	Kyudenko
(3) Trustee	Sumitomo Mitsui Trust Bank, Limited (Re-trust trustee: Custody Bank of Japan, Ltd.)
(4) Beneficiaries	Directors and Officers who satisfy beneficiary requirements
(5) Trust administrator	The Company plans to select a third party that is independent of Kyudenko and its officers.
(6) Exercise of voting rights	Voting rights associated with shares of Kyudenko stock held by the Trust will not be exercised during the Trust's term.
(7) Type of trust	Money entrust other than money trust (third-party benefit trust)
(8) Trust agreement date	August 03, 2023
(9) Date on which money is placed in trust	August 03, 2023
(10) Trust end date	August 31, 2026 (tentative)

2. Terms governing acquisition of Kyudenko shares by beneficiaries under the Trust

(1) Type of shares to be acquired	Common stock
(2) Amount placed in trust by Kyudenko for use in acquiring shares	¥480,000,000
(3) Method of acquisition	Via securities markets (including after-hours trading)
(4) Dates of acquisition	August 3 to 25, 2023 (tentative)

*Figure indicates total amount to be used to acquire shares for Kyudenko directors and executive officers.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.