



September 19, 2025

Company name: TOA ROAD CORPORATION
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(Securities code: 1882, Prime Market
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Completion of Payment for Disposal of Treasury Shares as Restricted Stock Incentive for Employee Shareholding Association and Partial Forfeiture

TOA ROAD CORPORATION (hereinafter, the “Company”) hereby announces that the payment procedure for the disposal of treasury shares as a restricted stock incentive for the employee shareholding association of the Company, as resolved at the meeting of the Board of Directors held on July 7, 2025, was completed today, as described below.

Additionally, the initially planned number of shares for disposal and the total value of shares for disposal have been changed due to partial forfeiture. The Company also hereby informs you of the changes at the same time.

For more information on this matter, please refer to the notice titled “Notice Concerning Disposal of Treasury Shares as Restricted Stock Incentive for Employee Shareholding Association,” dated July 7, 2025.

1. Summary of the Disposal (changes are underlined)

	After the change	Before the change
(1) Date of disposal	September 19, 2025	September 19, 2025
(2) Class and total number of shares for disposal	<u>226,600</u> shares of common stock of the Company	<u>240,000</u> shares of common stock of the Company
(3) Price of disposal	¥1,517 per share	¥1,517 per share
(4) Total value of shares for disposal	¥ <u>343,752,200</u>	¥ <u>364,080,000</u>
(5) Method of disposal (scheduled allottee)	Third-party allotment (TOA ROAD CORPORATION Employee Shareholding Association: <u>226,600</u> shares)	Third-party allotment (TOA ROAD CORPORATION Employee Shareholding Association: <u>240,000</u> shares)

2. Reason for the Changes

The changes in the number of shares for disposal and the total value of shares for disposal arose from determining the number of members who consented to the restricted stock incentive plan for the employee shareholding association of the Company.