

*Note: This document is a translation of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.*



February 13, 2026

Company: TODA CORPORATION

Representative: Seisuke Otani, President and Representative Director  
(Securities Code: 1860 TSE Prime Market)  
Contact: Yoshiyuki Shiba, General Manager, Planning & IR Div.  
(Phone: 03-3535-1357)

## **Notice Concerning Disposal of Own Shares as Post-Delivery Type Stock Grant Program for Domestic Group Employee Shareholding Association**

TODA CORPORATION (the "Company") announced the continuation of its post-delivery type stock grant program for the domestic Group employee shareholding association (the "Program") on September 26, 2024. At the Board of Directors meeting held today, the Company resolved to dispose of its own shares (the "Disposal of Own Shares" or the "Disposal") by allotting them to the TODA CORPORATION Group Employee Shareholding Association (the "Shareholding Association") as described below.

### **1. Outline of the Disposal**

(1) Disposal date	March 27, 2026
(2) Type and number of shares to be disposed of	46,050 shares of the Company's common stock
(3) Disposal price	1,580.5 yen per share
(4) Total value of shares to be disposed of	72,782,025 yen
(5) Disposal method (scheduled allottee)	Third-party allotment (The Shareholding Association: 46,050 shares)
(6) Other	The Disposal of Own Shares is conditioned on the securities registration statement taking effect in accordance with the Financial Instruments and Exchange Act.

### **2. Purpose and Reasons for the Disposal**

The Company resolved at the meeting of its Board of Directors held on February 29, 2024, to introduce

the Program for the purpose of providing incentives to enhance employees' motivation for continued service. Under the Program, employees of the Company's domestic Group companies who join the Shareholding Association and consent to the Program (the "Eligible Employees") are to be provided, through the Shareholding Association, with opportunities to acquire shares of the Company's common stock. This initiative is intended to promote the sharing of medium- to long-term shareholder value, improve the Company's medium- to long-term business performance, and foster a stronger sense of contribution among employees toward enhancing corporate value. Furthermore, at the meeting of the Board of Directors held on September 26, 2024, the Company resolved to continue the Program in order to further advance these objectives.

The Disposal of Own Shares is based on the resolution of the Board of Directors meeting held today, following the expiration of the Program period from January 1, 2025 to December 31, 2025.

Under the Program, provided that the Eligible Employees continuously contribute to the Shareholding Association during the point-evaluation period and make no withdrawals, they will be allocated, as their respective shareholdings in the Shareholding Association, a predetermined number of the Company's common shares as specified by the domestic Group company.

Outline of the Program is as follows:

### 【Outline of the Program】

#### (1) Overview of the Program

Under the Program, the domestic Group company will grant points to the Eligible Employees after the end of the eligible period as predetermined by the domestic Group company. After the points are granted, the domestic Group company will provide the Eligible Employees with a monetary claim to as a special stock incentive for the grant of shares of the Company's common stock (the "Special Stock Incentive"), and the Eligible Employees will contribute the Special Stock Incentive to the Shareholding Association.

#### (2) Number of Own Shares to Be Disposed of Under the Program

In the Disposal of Own Shares, the Company will allocate a total of 46,050 shares to 307 Eligible Employees as of today, calculated based on the number of shares granted per person (150 shares), as resolved at the Board of Directors meeting held on September 26, 2024. The Eligible Employees will contribute the Special Stock Incentive in kind to the Shareholding Association, and in exchange, the Company will dispose of the shares to the Shareholding Association. Assuming the maximum number of shares is disposed of, the scale of dilution resulting from the Disposal of Own Shares will be 0.01% of the 322,656,796 shares issued as of September 30, 2025 (rounded to the third decimal place; the same applies hereinafter to percentage calculations), and 0.02% of the 3,036,697 total voting rights as of September 30, 2025.

### (3) Method and Timing of Delivery of the Company's Common Stock

After the end of the eligible period, the domestic Group company will adopt a resolution at its Board of Directors meeting to grant the Special Stock Incentive to the Eligible Employees based on the points awarded. The Eligible Employees will then contribute the Special Stock Incentive to the Shareholding Association. Subsequently, the Company will adopt a resolution at its Board of Directors meeting to allocate shares in the Shareholding Association to the Eligible Employees.

The payment amount per share of the Company's common stock issued or disposed of under the Program will be determined by the Board of Directors based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the Board of Directors resolution (or the closing price on the most recent trading day if no transactions were made on that day), ensuring that the price is not particularly advantageous to the recipients.

### 3. Basis for Calculation and Specific Details of Disposal Price

The Disposal of Own Shares is intended to implement the Program. To eliminate any arbitrariness in the disposal price, it has been set at 1,580.5 yen, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on February 12, 2026 (the business day prior to the date of the Board of Directors resolution). This represents the market price immediately before the resolution date, and the Company believes that it is reasonable and not particularly advantageous to the recipients. The deviation rate (rounded to the third decimal place) of the closing price of the Company's common stock on the Tokyo Stock Exchange on February 12, 2026, 1,580.5 yen, from the average closing price of the Company's common stock on the Tokyo Stock Exchange is as follows.

Period	Average closing price (rounded down to the second decimal place)	Deviation rate
1 month (from January 13, 2026 to February 12, 2026)	1,411.9 yen	11.94%
3 months (from November 13, 2025 to February 12, 2026)	1,292.7 yen	22.26%
6 months (from August 13, 2025 to February 12, 2026)	1,164.4 yen	35.74%

All four Audit & Supervisory Board Members (including three Outside Audit & Supervisory Board Members) have expressed the opinion that, in light of the fact that the purpose of the Disposal of Own Shares is to implement the Program and that the disposal price, being the closing price on the business day prior to the date of the Board of Directors resolution, is not particularly advantageous, the Disposal of Own Shares is lawful and reasonable.

### 4. Matters Related to Procedures Under the Code of Corporate Conduct

The Disposal of Own Shares does not require obtaining an opinion from an independent third party or confirming the intention of shareholders as stipulated in Article 432 of the Securities Listing

Regulations of the Tokyo Stock Exchange, because (i) the dilution rate is less than 25%, and (ii) the transaction does not involve a change in the controlling shareholder.

(Reference)

【Structure of the Program】

1. The domestic Group company provides each participant with a Special Stock Incentive payment (in March after the end of the eligible period).
2. Each participant contributes the Special Stock Incentive to the Shareholding Association (in March after the end of the eligible period).
3. The Company allots the Company's common stock to the Shareholding Association.
4. The Shareholding Association aggregates the Special Stock Incentive contributions made by the participants and pays the total amount to the Company.
5. The allotted shares of the Company's common stock are distributed and managed as the participants' shareholdings within the Shareholding Association through Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., the administrative agent of the Shareholding Association.

\* The participants may withdraw their shareholdings at their own discretion.

