



July 31, 2024

Press Release

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Kikkoman Announces Completion of Payment and Partial Forfeiture of Treasury Stock Disposal as Restricted Stock Incentive for the Employee Shareholding Associations

Kikkoman Corporation (the “Company”) would like to announce that the payment process for the disposal of treasury stock as restricted stock incentive for the employee shareholding associations, which was resolved at the Board of Directors meeting held on April 26, 2024, has been completed today as detailed below.

Note that due to partial forfeiture, there have been changes in the number of shares to be disposed of and the total value of disposal initially planned.

For further details, please refer to the notice “Kikkoman Announces Disposal of Treasury Stock as Restricted Stock Incentive for the Employee Shareholding Associations” dated April 26, 2024.

1. Overview of the Disposal (Changes are highlighted in the box with bold borders)

	After Changes	Before Changes
(1) Disposal date	July 31, 2024	July 31, 2024
(2) Class and number of shares to be disposed of	The Company’s common stock <u>324,972</u> shares	The Company’s common stock <u>456,960</u> shares
(3) Disposal value	1,938.5 yen per share	1,938.5 yen per share
(4) Total value of disposal	<u>629,958,222</u> yen	<u>885,816,960</u> yen
(5) Allottees and number of shares to be allotted	By way of third party allotment (Kikkoman Group Employee Shareholding Associations <u>324,972</u> shares)	By way of third party allotment (Kikkoman Group Employee Shareholding Associations <u>456,960</u> shares)

2. Reason for Changes

The changes in the number of shares to be disposed of and the total value of disposal are due to the number of members who agreed to the restricted stock incentive system for the employee shareholding associations being finalized.