

This is the English translation for reference purposes only
March 25, 2026

To Our Shareholders

ICHIKOH INDUSTRIES, LTD.
Representative: Director & Chairman Ali Ordoobadi
(Stock code: 7244, Prime section of Tokyo Stock Exchange)
Contact: General Manager, Corporate Planning Department
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Partial correction of the “Notice of the 96th Ordinary General Meeting of Shareholders and Materials for the General Meeting of Shareholders”

This is to notify errors in the “Notice of the 96th Ordinary General Meeting of Shareholders and Materials for the General Meeting of Shareholders.” We hereby correct the error as follows and this will be published through the website of the Company, and apologize for the inconvenience this may cause to our shareholders. The correction is shown below by underline.

[Corrected Part]

“Notice of the 96th Ordinary General Meeting of Shareholders and Materials for the General Meeting of Shareholders” page 25,26.

(Business Report 2. Outline of Ichikoh Industries, Ltd.)

(3) Status of Ichikoh’s Directors and Corporate Auditors

⑤ Policy and determination method of compensation amount and calculation method of such compensation for Directors and Corporate Auditors

(3) Policy for Stock Compensation, and Calculation Method of the Amount or the Number

(C) Composition of the System and calculation method of Final Number of Stocks to be Provided

(Before correction)

The System consists of the three portions, the portion in which the number of stocks to be provided is determined based on achievement level of target of ROA (Return on Asset) and of the operating margin in Performance Evaluation Period (hereinafter referred to the “Performance Evaluation Type Performance Share Unit”), the portion in which the number of stocks to be provided is determined qualitatively evaluating the contribution to performance of the Company by Eligible Directors in Performance Evaluation Period (hereinafter referred to the “Qualitative Evaluation Type Performance Share Unit”),

(After correction)

The System consists of the three portions, the portion in which the number of stocks to be provided is determined based on achievement level of target of ROA (Return on Asset) and of the operating margin in Performance Evaluation Period (hereinafter referred to the “Performance Evaluation Type Performance Share Unit”), the portion in which the number of stocks to be provided is determined depending on the degree to which sustainability goals and diversity goals are achieved by Eligible Directors in Performance Evaluation Period (hereinafter referred to the “CSR Achievement Type Performance Share Unit”),

(Before correction)

(a) Base Number of Stocks to be Provided

First, at the resolution of the Initial Board of Directors, the number of stocks to be provided if the Director’s achievement level of Performance Evaluation Type Performance Share Unit and evaluation of Qualitative Evaluation Type Performance Share Unit are both 100%

(After correction)

(a) Base Number of Stocks to be Provided

First, at the resolution of the Initial Board of Directors, the number of stocks to be provided if the

Director’s achievement level of Performance Evaluation Type Performance Share Unit and evaluation of CSR Achievement Type Performance Share Unit are both 100%

(Before correction)

(b) Performance Evaluation Type Performance Share Unit
 50% of Base Number of Stocks to be Provided is allotted to Performance Evaluation Type Performance Share Unit (hereinafter referred to the “Number of Stocks to be allotted by Performance Evaluation”).

(After correction)

(b) Performance Evaluation Type Performance Share Unit
 40% of Base Number of Stocks to be Provided is allotted to Performance Evaluation Type Performance Share Unit (hereinafter referred to the “Number of Stocks to be allotted by Performance Evaluation”).

(Before correction)

(b) Performance Evaluation Type Performance Share Unit

Issuance rate		OM Achievement			
		0yr	1yr	2yrs	3yrs
ROA Achievement	0yr	0%	50%	60%	70%
	1yr	50%	60%	70%	80%
	2yrs	60%	70%	80%	90%
	3yrs	70%	80%	90%	100%

ROA	Target	Actual	Result	OM	Target	Actual	Result
2022	4.7%	3.7%	×	2022	5.2%	2.9%	×
2023	4.4%	6.1%	○	2023	4.3%	5.1%	○
2024	3.9%	3.9%	○	2024	5.2%	3.9%	×

(After correction)

(b) Performance Evaluation Type Performance Share Unit

Issuance rate		Operation Margin Achievement			
		0yr	1yr	2yrs	3yrs
ROA Achievement	0yr	0%	50%	60%	70%
	1yr	50%	60%	70%	80%
	2yrs	60%	70%	80%	90%
	3yrs	70%	80%	90%	100%

ROA	Target	Actual	Result	Operation Margin	Target	Actual	Result
2022	4.7%	3.7%	×	2022	5.2%	2.9%	×
2023	4.4%	6.1%	○	2023	4.3%	5.1%	○
2024	3.9%	3.9%	○	2024	5.2%	3.9%	×

(Before correction)

(c) Qualitative Evaluation Type Performance Share Unit

25% of Base Number of Stocks to be Provided is allotted to Qualitative Evaluation Type Performance Share Unit (hereinafter referred to the “Number of Stocks to be allotted by Contribution Evaluation”). Final Number of Stocks to be Provided regarding Qualitative Evaluation Type Performance Share Unit (hereinafter referred to the “Final Number of Stocks to be Provided Based on Contribution Evaluation”) is calculated by multiplying Number of Stocks to be allotted by Contribution Evaluation by Issuance rate calculated in the range of 0% to 100% according to the contribution rate of each Eligible Director in the Performance Evaluation Period (hereinafter referred to the “Contribution Condition Issuance Rate”). Specifically, the Representative Director makes a proposal to the Compensation Advisory Committee, and through the deliberation of the Committee, it is determined by resolution of the Board of Directors held to determine the Final Number of Stocks to be Provided. However, for the Outside Directors, Contribution Condition Issuance Rate is 100%.

(After correction)

(c) CSR Achievement Type Performance Share Unit

10% of Base Number of Stocks to be Provided is allotted to CSR Achievement Type Performance Share Unit (hereinafter referred to the “Number of Stocks to be allotted by CSR Achievement”). Final Number of Stocks to be Provided regarding CSR Achievement Type Performance Share Unit (hereinafter referred to the “Final Number of Stocks to be Provided Based on CSR Achievement”) is calculated by multiplying 50% of Number of Stocks to be allotted by CSR Achievement, by a distribution rate of 100% if the sustainability targets are achieved during the performance evaluation period, or 0% if they were not achieved, and the remaining 50% by a distribution rate of 100% if the diversity targets are achieved, or 0% if they were not achieved during the Performance Evaluation Period. Sustainability and Diversity targets will be determined by a resolution of the Board of Directors held within two months of the date of the Annual General Meeting of Shareholders held in the first fiscal year of the performance evaluation period. The degree to which these Sustainability and Diversity targets are achieved will be deliberated and decided by the Board of Directors at the meeting that decides on the granting of post-payment stock compensation under this system.

(Before correction)

(d) Restricted Stock Unit

25% of Base Number of Stocks to be Provided is allotted to Restricted Stock Unit, and this is the Final Number of Stocks to be Provided if the Directors meet the following payment conditions (hereinafter referred to the “Final Number of Stocks to be Provided Based on the Enrollment”).

(After correction)

(d) Restricted Stock Unit

50% of Base Number of Stocks to be Provided is allotted to Restricted Stock Unit, and this is the Final Number of Stocks to be Provided if the Directors meet the following payment conditions (hereinafter referred to the “Final Number of Stocks to be Provided Based on the Enrollment”).

(Before correction)

(e) Final Number of Stocks to be Provided

The final number of stocks to be provided is the total number of the Final Number of Stocks to be Provided Based on Achievement Evaluation, the Final Number of Stocks to be Provided Based on Contribution Evaluation and the Final Number of Stocks to be Provided Based on the Enrollment.

(After correction)

(e) Final Number of Stocks to be Provided

The final number of stocks to be provided is the total number of the Final Number of Stocks to be Provided Based on Achievement Evaluation, the Final Number of Stocks to be Provided Based on CSR Achievement and the Final Number of Stocks to be Provided Based on the Enrollment.

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