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	Tokyo Stock Exchange Prime Market
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Notice of Introduction of “Stock Grant Trust (Employee Shareholding Association Disposal-type)” and Disposition of Treasury Shares by Third Party Allotment

Vision Inc. resolved to introduce the “Stock Grant Trust (Employee Shareholding Association Disposal-type)” (hereinafter referred to as the “Plan”) for the purpose of enhancing employee welfare and providing incentives related to the improvement of the Company’s corporate value at the Board of Directors meeting held today. In conjunction with the introduction of the Plan, the Company also resolved to dispose of a portion of its treasury shares currently held by the Company, through a third-party allotment, in a lump sum to the Trust E Account established at Custody Bank of Japan, Ltd. (hereinafter referred to as the “Trust E Account”), as outlined below.

Regarding Introduction of the Plan

1. Purpose of Introduction

The purpose of the Plan is to enhance employee welfare and contribute to the Company’s corporate value by ensuring a stable supply of shares to the Employee Shareholding Association, distributing profits from trust asset management to employees, and thereby increasing their awareness of the Company’s stock price and motivation toward work.

The Plan is a welfare program for employees, structured with reference to the Employee Stock Ownership Plan (ESOP), a compensation plan widely adopted in the United States, and the “Report on New Schemes for Holding Treasury Shares” published by the Ministry of Economy, Trade and Industry on November 17, 2008.

2. Overview of the Plan

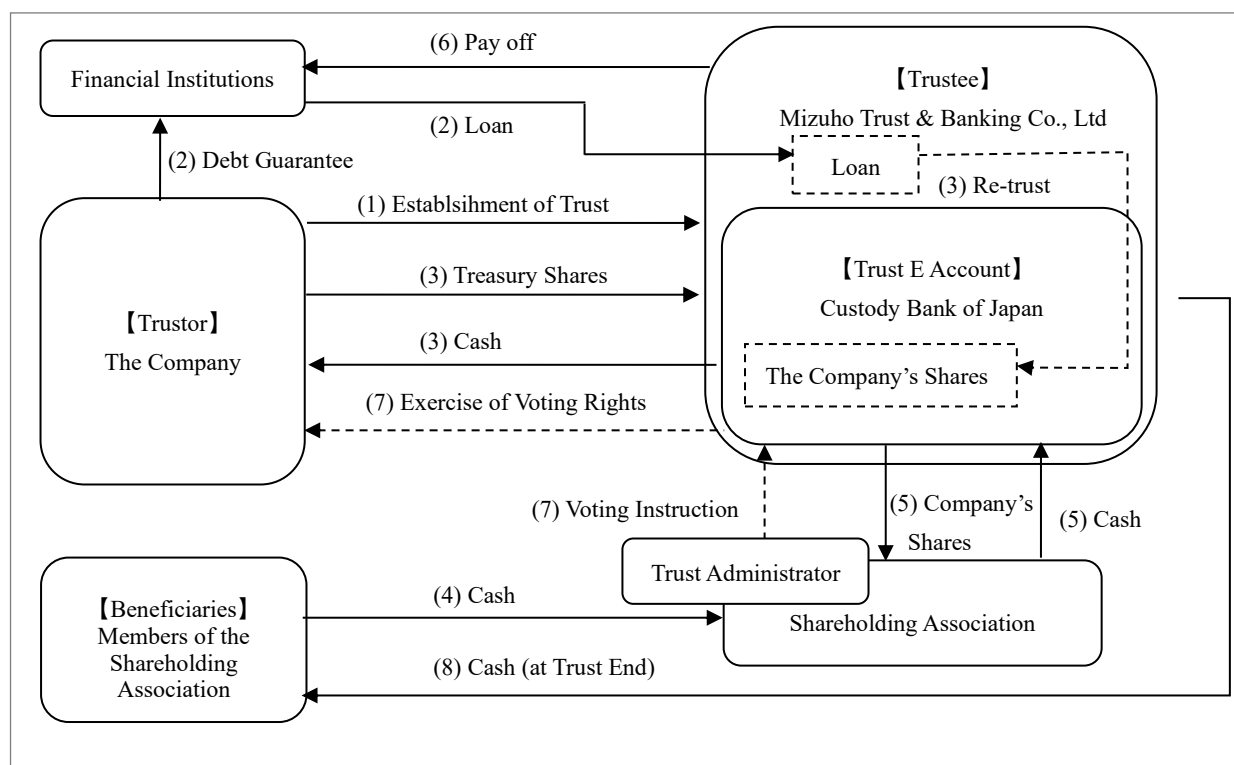
The Plan is an incentive plan designed to return the benefits of stock price appreciation of the Company’s shares to all employees who are members of the “VISION Employee Shareholding Association” (hereinafter referred to as the “Shareholding Association”).

Upon introducing the Plan, the Company will enter into a “Stock Grant Trust (Employee Shareholding Association Disposal Type) Agreement” (hereinafter referred to as the “Trust Agreement”) with Mizuho Trust & Banking Co., Ltd. (hereinafter referred to as the “Trustee”), with the Company as the trustor and Mizuho Trust & Banking Co., Ltd. as the trustee. Based on this Trust Agreement, a trust (hereinafter referred to as the “Trust”) will be established. Furthermore, the Trustee will enter into a re-trust agreement with Custody Bank of Japan, Ltd., appointing it as the re-trustee to manage the trust assets, including securities.

Custody Bank of Japan, Ltd., through the Trust E Account, will pre-acquire a number of the Company’s shares equivalent to the amount expected to be purchases by the Shareholding Association over the next four years. Then, as the Shareholding Association makes their purchases, these shares will be sold to them accordingly. If the amount equivalent to gains on the sale of shares is accumulated within the trust assets during the trust period, it will be distributed as residual assets to eligible members of the Shareholding Association (employees) who meet the beneficiary qualification requirements.

Additionally, the Company will guarantee the borrowings made by the Trustee for the acquisition of the Company's shares by the Trust E Account. In the event that there is a remaining loan balance equivalent to a loss on the sale of shares due to a decline in the Company's stock price at the end of the trust period, the Company will repay such balance based on the guarantee agreement.

3. Structure of the Plan



- (1) The Company will contribute funds to the Trust E Account and establish a third-party benefit trust.
 - (2) The trustee will borrow funds from a financial institution to pay for the acquisition of shares. (The Company will provide a debt guarantee to the financial institution.)
 - (3) The trustee will re-trust the borrowed funds to the Trust E Account, which will use the funds to acquire shares of the Company. Then, in connection with the acquisition of shares by the Trust E Account, the Company will allocate treasury shares in a lump sum, equivalent to the amount expected to be acquired by the Shareholding Associations during the trust period.
 - (4) Members of the Shareholding Association will contribute their funds to the association along with the incentive payments.
 - (5) The Shareholding Association purchases shares of the Company at market value each month from Trust Account E using the funds contributed by employees.
 - (6) The trustee will repay the principal of the loan using the proceeds from the sale of shares by the Trust E Account to the Shareholding Association and will repay the interest on the loan using dividends and other distributions received by the Trust E Account from the Company.
 - (7) Voting rights attached to the shares held in the Trust E Account will be exercised in accordance with instructions from the trust administrator.
 - (8) This trust will terminate upon the expiration of the trust period or the depletion of trust assets. Upon termination, any remaining shares in the trust will be disposed of, and after the loan has been fully repaid, any remaining surplus will be distributed to members of the Shareholding Association who meet the beneficiary eligibility requirements.
- (If, at the time of trust termination, the trustee is unable to repay the loan using the trust assets, the Company will fulfill its guarantee obligation and repay the loan.)

4. Overview of the Trust

- (1) Purpose of the Trust: To ensure a stable supply of the Company's shares to the Shareholding Association and to provide distributions to beneficiaries from the proceeds obtained through the management and disposal of the trust assets.
- (2) Trustor: The Company
- (3) Trustee: Mizuho Trust & Banking Co., Ltd.
Mizuho Trust & Banking Co., Ltd. has entered into a comprehensive trust agreement with Custody Bank of Japan, Ltd., under which Custody Bank of Japan, Ltd. serves as the re-trustee.
- (4) Beneficiary: Members of the Shareholding Association who meet the beneficiary eligibility requirements
- (5) Date of Trust Establishment: December 10, 2025
- (6) Trust period: From December 10, 2025 to December 10, 2029 (scheduled)

Regarding This Disposal of Treasury Shares

5. Outline of the Disposal

(1) Disposal date	Wednesday, December 10, 2025
(2) Class and number of shares to be disposed	1,188,900 shares of common stock
(3) Disposal price	¥1,212 per share
(4) Total disposal amount	¥1,440,946,800
(5) Intended disposal recipient	Custody Bank of Japan, Ltd. (Trust E Account)
(6) Other	This disposal of treasury shares is subject to the Security Registration Statements under the Financial Instruments and Exchange Act having taken effect.

6. Purpose and Reason for the Disposal

This disposal of treasury shares is conducted through a third-party allotment to Custody Bank of Japan, Ltd. (Trust E Account), which is designated to hold and dispose of the Company's shares under the trust established in connection with the introduction of this trust scheme.

The number of shares to be disposed corresponds to the quantity expected to be purchased by the Shareholding Association during the four-year trust period. As of September 30, 2025, this represents 2.33% of the total number of issued shares (50,938,600 shares) and 2.41% of the total number of voting rights (493,398), both rounded to the third decimal place.

7. Basis for Calculating the Disposal Price and Specific Details Thereof

In determining the disposal price, the price has been set at ¥1,212, which is closing price of the Company's common stock on the Tokyo Stock Exchange on the last business day prior to the Board of Directors' resolution on the disposal of treasury shares.

The Company regards it reasonable to determine that the closing pricing on the business day immediately preceding the date of the meeting of the Board of Directors appropriately represents the Company's corporate value in the stock market.

The disposal price of ¥1,212 is 99.59% of the average closing price of ¥1,217 (rounded down to the nearest yen) over the most recent one-month period prior to the last business day before Board of Directors' resolute, 98.70% of the average closing price of ¥1,228 (rounded down to the nearest yen) over the most recent three-month period, and 101.68% of the average closing price of ¥1,192 (rounded down

to the nearest yen) over the most recent six-month period. As a result of taking the above factors into consideration, the disposal price for this disposition of treasury shares has been determined to be reasonable and not particularly favorable to any specific party.

Furthermore, the four Audit & Supervisory Board Members (including three Outside Audit & Supervisory Board Members) who attended the Board of Directors meeting have expressed their opinion that the disposal price does not constitute a particularly favorable price.

8. Matters Regarding Procedures within the Code of Corporate Conduct

This disposal of treasury shares does not require obtaining an independent third-party opinion or confirmation of shareholder intent as stipulated in Article 432 of the Securities Listing Regulations established by the Tokyo Stock Exchange, Inc., because (i) the dilution ratio is less than 25%, and (ii) it does not involve a change in the controlling shareholder.