



September 19, 2025

Company name: Shin Nippon Air Technologies Co., Ltd.
Representative: Masanori Hiroshima
President and Representative Director
Securities code: 1952 (TSE Prime)
Inquiries: Kiyoshi Inoue
Director, General Manager of
Administration Division
(Telephone: +81-3-3639-2700)

Notice Concerning Completion of Payment for Disposal of Treasury Stock as Restricted Stock Incentive for the Employee Shareholders Association and Partial Forfeiture

Shin Nippon Air Technologies Co., Ltd. (the “Company”) hereby announces that payment procedures were completed today for the disposal of treasury stock as a restricted stock incentive for the employee shareholders association, which was resolved at a meeting of the Board of Directors held on June 27, 2025. The details are as described below.

The Company also announces that there have been changes to the initially planned number of shares for disposal and total disposal price due to a partial forfeiture.

For details of this matter, please refer to the “Notice Concerning Disposal of Treasury Stock as Restricted Stock Incentive for the Employee Shareholders Association” dated June 27, 2025.

1. Details of the disposal of treasury stock (Changes are underlined.)

	After change	Before change
(1) Date of disposal	September 19, 2025	September 19, 2025
(2) Class and number of shares for disposal	<u>102,675</u> shares of common stock of the Company	<u>109,417</u> shares of common stock of the Company
(3) Disposal price	2,357 yen per share	2,357 yen per share
(4) Total disposal price	<u>242,004,975</u> yen	<u>257,895,869</u> yen
(5) Method of disposal (scheduled allottee)	Third-party allotment (Shin Nippon Air Technologies Employee Shareholders Association, <u>102,675</u> shares)	Third-party allotment (Shin Nippon Air Technologies Employee Shareholders Association, <u>109,417</u> shares)

2. Reason for the changes

The changes to the number of shares for disposal and total disposal price have been made due to the finalization of the number of members who have consented to the restricted stock incentive plan for the employee shareholders association.