



July 25, 2023

To Whom It May Concern

Company Name Nifco Inc.
 Name of representative Masaharu Shibao, Representative Director, President & COO
 Securities Code: 7988 (TSE Prime Market)
 Contact Toshiki Yauchi, Director, Senior Executive Managing Officer & CFO & CSO
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Notice Concerning Completion of Payment for Disposal of Treasury Shares and Partial Forfeiture

Nifco Inc. has completed today the payment procedures for the disposal of treasury shares to the Employee Stock Ownership Association, which was resolved at the Board of Directors meeting held on May 18, 2023. And we announce that the number of shares to be disposed of and the total value of disposal as originally planned have changed due to partial forfeiture, as stated below. For details, please refer to "Notice Concerning Disposal of Treasury Shares by Third-Party Allotment" dated May 18, 2023.

Notice

Overview of Disposal of Treasury Shares (changes are underlined)

	After the change	Before the change
(1) Date of disposal	July 25, 2023	July 25, 2023
(2) Class and number of shares to be disposed of	<u>57,222</u> shares of Nifco's common stock	<u>69,234</u> shares of Nifco's common stock (Note)
(3) Disposal value	3,775 yen per share	3,775 yen per share
(4) Total value of disposal	<u>216,013,050</u> yen	<u>261,358,350</u> yen (Note)
(5) Method of disposal	By way of third-party allotment	By way of third-party allotment
(6) Scheduled allottee	Nifco Employee Stock Ownership Association	Nifco Employee Stock Ownership Association
	<u>Deleted</u>	(Note) The Employee Stock Ownership Association will, after the resolution of its Board of Directors scheduled to be held today, conduct membership promotion for the employees in the Group (hereinafter "Employees") with a sufficient notice period to invite those who wish to join the Association. Therefore, the number of shares to be disposed of (number of shares offered) and the total amount to be disposed of (total amount to be paid in) will be determined after the completion of the promotion.

1. Reason for the change

Changes in the number of shares to be disposed of and the total amount to be disposed of resulted from the completion of the membership promotion for the Employees and the confirmation of the number of members of the Employee Stock Ownership Association.

2. Future outlook

The impact of this third-party allotment on Nifco's consolidated business results for the fiscal year ending March 31, 2024 is expected to be negligible, but we will promptly announce any necessary revisions to our business forecast and other matters to be made public if they arise in the future.