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May 20, 2024

To whom it may concern:

Company name: Nifco Inc.
 Headquarters: 5-3 Hikarinooka, Yokosuka-shi, Kanagawa
 Code Number: 7988 (TSE Prime Section)
 Representative Director & CEO
 Representative: Masaharu Shibao
 Person in charge: Director, Senior Executive Managing Officer & CFO
 Toshiki Yauchi

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Notice on the Decision of Terms of the 8th Issuance of Stock Acquisition Rights via Third-Party Allotment for Acquisition of Own Shares via Fully Committed Share Repurchase (Japanese ASR)

Nifco Inc. (the “Company”) hereby announces that as a result of the purchase of treasury shares through Tokyo Stock Exchange (“TSE”) off-auction own share repurchase trading (ToSTNeT-3), terms have been decided for the 8th issuance of stock acquisition rights via third-party allotment as resolved at the Board of Directors meeting convened on May 17, 2024. For details, please refer to the Company’s press release entitled “Notice Regarding Treasury Share Repurchase and the Purchase of Treasury Shares through the Off-Auction Share Repurchase Trading (ToSTNeT-3) System (Repurchase of Treasury Shares Based on the Stipulations of Article 459, Clause 1 of the Companies Act, and Repurchase of Treasury Shares through a Fully Committed Share Repurchase (Japanese ASR)” dated May 17, 2024 or the Company’s electronic announcements.

1. Overview of the terms

(1) Exercisable shares	<p>Exercisable shares: 1,219,100 shares (maximum) *</p> <p>*The maximum number of exercisable shares is based on the assumption that the average number of shares acquired in (2) below is zero.</p>
(2) Number of Exercisable shares	<p>Number of Exercisable shares = (i) Number of shares acquired – (ii) Average number of shares acquired</p> <p>(i) The Number of shares acquired is 1,219,100 shares (obtained from Nomura Securities Co., Ltd.)</p> <p>(ii) The Average number of shares acquired is calculated as follows</p> $\text{Average number of shares acquired} = \frac{\text{① Repurchase amount}}{\text{② Average share price}}$ <p>① Repurchase amount is 4,688,658,600 yen</p> <p>② The average share price is calculated by multiplying the arithmetic mean of</p>

This press release does not constitute an offer of any securities for sale. This press release has been prepared for the purpose of publicly announcing the repurchase of our own stock and 8th issuance of allotment of our stock acquisition rights to a specific third party and not for the purpose of soliciting investment or engaging in any other similar activities.

	<p>the volume weighted average price (VWAP) of ordinary trades of the Company's common shares released by TSE on each trading day during the period for calculating the average share price by 99.8%. The period for calculating the average share price shall be the period from May 21, 2024 to the day before the date of exercising the stock acquisition rights.</p>
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