



May 13, 2025

Company name: Tsurumi Manufacturing Co., Ltd.  
Representative: Osamu Tsujimoto, President  
(Securities code: 6351, TSE Prime)  
Inquiries: Yasutomi Yoshii, Executive Officer,  
General Manager of Human Resources &  
General Affairs Division  
(Telephone: +81-6-6911-2351)

## Revisions to Compensation Plan for Directors

At a meeting of the Board of Directors held today, Tsurumi Manufacturing Co., Ltd. (“the Company”) passed a resolution to conduct a review of the compensation system for directors and revise the overall compensation framework and the framework of the restricted stock-based compensation plan (hereinafter referred to as the “Plan”). A proposal concerning the Plan will be submitted to the 74th Annual General Meeting of Shareholders, scheduled to be held on June 27, 2025 (hereinafter referred to as the “General Meeting of Shareholders”). The details are as follows.

### 1. Reason for revisions to compensation plan for directors

At the Company’s 65th Annual General Meeting of Shareholders held on June 29, 2016, approval was obtained to limit the amount of compensation for the Company’s directors (excluding Audit and Supervisory Committee members) to no more than ¥300 million annually (of which, the amount for external directors shall not exceed ¥20 million annually and does not include the portion of remuneration for employees who concurrently serve as a director).

Also, at the 72nd Annual General Meeting of Shareholders held on June 27, 2023, approval was obtained to limit the Plan’s total amount of compensation for the Company’s directors (excluding Audit and Supervisory Committee members and External Directors, hereinafter referred to as “Eligible Directors”), for the purpose of granting restricted stock, to no more than ¥50 million annually, and to limit the total number of common shares of the Company to be issued or disposed of under the Plan to 20,000 shares per year.

We have decided to make the necessary revisions, as detailed below, to the amount of compensation under the Plan in order to provide Eligible Directors with an incentive to deliver sustainable enhancements in corporate value and to further promote the sharing of value with shareholders. Accordingly, we will also revise the limit on the amount of compensation for directors (excluding Audit and Supervisory Committee members).

### 2. Details of revisions to compensation plan for directors

We seek approval to increase the total annual compensation for Eligible Directors under the Plan for granting restricted stock from the current ¥50 million to no more than ¥100 million, an increase of ¥50 million. In line with this increase, we propose to (i) raise the compensation limit for the Company’s directors (excluding Audit and Supervisory Committee members) from the current ¥300 million to ¥350 million (of which, in either case, the amount for external directors shall not exceed ¥20 million annually and does not include the portion of remuneration for employees who concurrently serve as a director), and (ii) set the total number of common shares of the Company to be issued or disposed of under the Plan at a maximum of 25,000 shares per year. However, if there are unavoidable circumstances requiring adjustment, such as a stock split or reverse stock

split, we may reasonably adjust the number of shares to be issued or disposed of.

The specific allocation of compensation to each director will be decided at the meeting of the Board of Directors.

In addition, aside from the above revisions, there are no other changes to the content of the Plan.

(Reference)

For an overview of the Plan, please refer to the Company's announcement on May 12, 2023 regarding the introduction of the restricted stock-based compensation plan. We also note that we have adopted a restricted stock-based plan similar to the Plan for the Company's executive officers.