



November 5, 2025

Company name: Calbee, Inc.  
President & CEO, Representative Director:  
Makoto Ehara  
(Company Code: 2229, TSE Prime Market)  
Contact person:  
Kazuhiro Tanabe, Executive Officer & CFO  
(TEL: +81-3-5220-6222)

## **Announcement Concerning Acquisition of Treasury Stock**

The Board of Directors of Calbee, Inc. (hereinafter "Calbee") resolved at a meeting held today to acquire treasury stock pursuant to the provisions of Article 156 of the Companies Act of Japan, as applied mutatis mutandis under Article 165, Paragraph 3 of the Companies Act of Japan.

### **1. Purpose of Acquisition of Treasury Stock**

Calbee regards the return of profits to shareholders as one of its top management priorities. As outlined in the "Calbee Group Growth Strategy," which was announced in February 2023 and will conclude in the current fiscal year, Calbee's shareholder return policy is to maintain a total shareholder return (TSR) ratio of 50% or more, achieve a dividend on equity (DOE) ratio of approximately 4%, and aim for a sustainable and stable increase in dividends. Therefore, in accordance with its three-year cash allocation plan under the "Calbee Group Growth Strategy" and based on the aforementioned policy, Calbee's Board of Directors resolved at a meeting held today to acquire treasury stock as described below, with the aim of enhancing the distribution of profits and raising capital efficiency.

Furthermore, the Board of Directors resolved today to revise Calbee's dividend forecast for the current fiscal year. Please refer to the "Announcement of Revision in Forecasts for Dividend" disclosed today for details.

### **2. Details on Acquisition of Treasury Stock**

- |                                           |                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) Class of shares to be acquired        | Common shares                                                                                                                                                                                                                                                                                                    |
| (2) Total number of shares to be acquired | Up to 4,000,000* shares<br>*3.20% of total number of outstanding shares<br>(excluding treasury stock)                                                                                                                                                                                                            |
| (3) Total acquisition cost                | Up to 10 billion yen                                                                                                                                                                                                                                                                                             |
| (4) Period of acquisition                 | November 6, 2025 to March 31, 2026                                                                                                                                                                                                                                                                               |
| (5) Method of acquisition                 | Market purchase on the Tokyo Stock Exchange                                                                                                                                                                                                                                                                      |
| (6) Other                                 | The treasury stocks acquired through this transaction, together with the treasury stocks acquired based on the resolutions of the Board of Directors dated October 29, 2021 and November 7, 2022 (total 8,761,200 shares), are, in principle, scheduled to be cancelled within fiscal year ending March 31, 2027 |

For reference: Status of treasury stock holding as of September 30, 2025

- |                                                             |                    |
|-------------------------------------------------------------|--------------------|
| (1) Number of outstanding shares                            | 133,929,800 shares |
| (2) Number of treasury stock                                | 8,955,646 shares   |
| (3) Number of outstanding shares (excluding treasury stock) | 124,974,154 shares |

\*\*\*ENDS\*\*\*