



May 14, 2026

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## **Notice on Extension of Employee Stock Ownership Plan (ESOP) Trust Period and Additional Contributions**

Calbee, Inc. (hereafter “Calbee”) announced that it will continue the Employee Stock Ownership Plan (ESOP) Trust (hereafter “ESOP Trust”) introduced in March 2014 as an incentive for Group employees (hereafter “employees”) and make an additional cash contribution. The details are as follows:

### **1. Overview and purpose of the ESOP Trust**

The ESOP Trust is an incentive plan under which employees who satisfy certain beneficiary criteria are awarded Calbee shares based on predetermined regulations. Calbee decided to continue the ESOP Trust and to make additional contributions for the purpose of raising employees’ awareness of its performance and stock price, thereby further encouraging employees to engage in duties aimed at improving performance and enhancing corporate value over the medium- to long-term.

For further information on the establishment of the ESOP Trust, please refer to Calbee’s February 25, 2014 press release, “Notice of establishment of Employee Stock Ownership Plan (ESOP) Trust.”

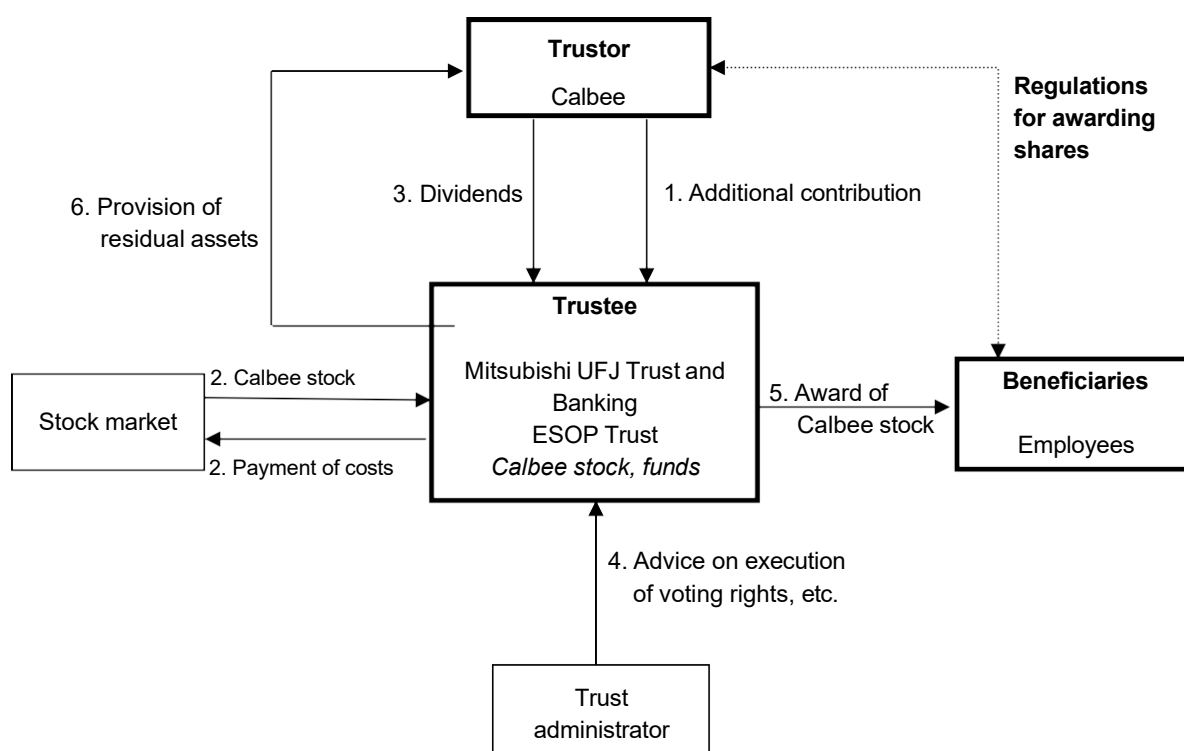
### **2. Details of the ESOP Trust**

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|----------------------------------|--|
| 1. Type of trust:                | Monetary trust other than a specified solely administered monetary trust (third party beneficiary trust) |
| 2. Purpose of trust:             | Provide incentives to employees who satisfy beneficiary criteria   |
| 3. Trustor:                      | Calbee, Inc.   |
| 4. Trustee:                      | Mitsubishi UFJ Trust and Banking Corporation<br>(Joint trustee: The Master Trust Bank of Japan, Ltd.)    |
| 5. Beneficiaries:                | Employees who satisfy beneficiary criteria   |
| 6. Trust administrator:          | Third party with no interest in the company  |
| 7. Renewed trust indenture date: | August 4, 2026 (planned)   |
| 8. Extended trust period:        | October 1, 2026 to September 30, 2031 (planned)  |
| 9. Exercise of voting rights:    | The trustee exercises the voting rights of the shares  |

as instructed by the administrator, who reflects the voting rights exercised by the beneficiaries.

- 10. Additional trust funds: 680 million yen (planned)
- 11. Share acquisition period: August 7, 2026 to September 4, 2026 (planned)
- 12. Share acquisition method: Acquire on stock market

### 3. ESOP Trust structure



1. In line with the continuation of the Plan, Calbee will make the necessary resolutions.
2. In line with the continuation of the Plan, Calbee will partially revise the stock grant regulations.
3. Calbee will make additional cash contributions to the ESOP Trust for beneficiaries who are employees who satisfy the beneficiary criteria.
4. Under the direction of the fund administrator, the ESOP Trust will acquire the estimated number of shares for awarding beneficiaries during the trust period from the stock market during the predetermined acquisition period, using the additional contribution of funds mentioned in 3.
5. As a shareholder of Calbee, the ESOP Trust will receive dividends.
6. Throughout the trust period, the trust administrator of the ESOP Trust will provide direction on the execution of rights as a shareholder such as with the right to shareholder votes, and the ESOP Trust will accordingly execute those rights as a shareholder.
7. In line with the regulations for awarding shares, employees who satisfy certain criteria will receive Calbee stock.
8. Upon liquidation of the ESOP Trust, it is planned that any assets remaining after beneficiaries have been awarded shares be returned to Calbee.

\* In the event that none of Calbee's shares remain in the ESOP Trust after the shares are awarded to employees who satisfy the beneficiary criteria, the ESOP Trust will expire before the end of the trust period.

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