

PRESS RELEASE

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Revises Restricted Stock Compensation Plan

Mandom Corporation (the “Company”) announces that, at a meeting of its Board of Directors held on March 22, 2024, it has decided to propose at its 107th Ordinary General Meeting of Shareholders, to be held on June 21, 2024 (hereinafter, the “General Meeting of Shareholders”), a review of its executive compensation system and a revision of its restricted stock compensation plan for directors (excluding outside directors) (hereinafter, the “Plan”) as detailed below. The above decision of the Company’s Board of Directors was based on the results of deliberation of the Nomination and Compensation Committee, a voluntary advisory body of the Board of Directors, the majority of whose members are outside directors.

1. Reason for the revision

The amount of compensation for the Company’s directors was approved at the 89th Ordinary General Meeting of Shareholders, held on June 23, 2006, to be not more than 450 million yen per year (not including the employee salaries of directors who have duties as employees), and the amount of monetary compensation claims to be paid for granting restricted stock to the Company’s directors (excluding outside directors) under the Plan, separate from the above-mentioned director compensation, was approved at the 101st Ordinary General Meeting of Shareholders, held on June 22, 2018, to be not more than 150 million yen per year. The Company seeks approval for a partial revision of the Plan in consideration of various matters, such as the level of directors’ contribution to the Company, to encourage directors (excluding outside directors) to share the benefits and risks of share price fluctuations with shareholders and to retain human resources and increase the willingness of directors to contribute to the increase in the Company’s share price and corporate value.

2. Details of the revision

(1) Maximum total number of shares for the Plan

The Company revises the (maximum) total number of shares of restricted stock to be issued or disposed of to the Company’s directors (excluding outside directors) under the Plan, subject to approval at the General Meeting of Shareholders, as follows. There will be no change in the total amount of monetary compensation claims to be paid for granting these shares.

Now	After the revision
39,000 shares per year	150,000 shares per year

3. Other

There are no changes to the Plan other than the revisions described above. For details of the Plan at the time of its introduction, please see “Mandom Introduces Restricted Stock Compensation Plan,” released on April 27, 2018 (in Japanese only).

-End of News Release-