April 15, 2026

To Whom It May Concern:

Company name: uSonar Co., Ltd.
Name of representative: Katsuhito Nagatake, Representative Director and President and CEO
(Securities code: 431A, TSE Growth Market)
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Notice Regarding the Disposal of Treasury Shares as Restricted Stock to the Employee Shareholding Association

uSonar Co., Ltd. (the "Company") has introduced a plan to grant restricted stock to its employees through the uSonar Employee Shareholding Association (hereinafter referred to as the “Shareholding Association”), which is the Company’s employee shareholding association (hereinafter referred to as the “Plan”). The Company hereby announces that, at a meeting of its Board of Directors held today, it resolved to dispose of treasury shares as restricted stock (hereinafter referred to as the “Treasury Share Disposal” or the “Disposal”) as outlined below, with the Shareholding Association as the planned allottee.

1. Overview of the Disposal

(1) Payment Date	June 24, 2026
(2) Type and Number of Shares to be Disposed of	15,000 shares of the Company’s common stock (Note 1)
(3) Disposal Price	¥1,950 per share
(4) Total Disposal Amount	¥29,250,000 (Note 2)
(5) Method of Disposal	By way of a third-party allotment
(6) Planned Allottee	uSonar Employee Shareholding Association: 15,000 shares

(Note 1) The Shareholding Association will conduct a membership promotion campaign for the Company’s employees, with a sufficient notification period, after obtaining approval at the board meeting of the Shareholding Association scheduled to be held on April 15, 2026, in order to solicit employees wishing to join the Shareholding Association. Therefore, the “Type and Number of Shares to be Disposed of” in (2) above represents the estimated number of shares to be disposed of as of the current date, and the actual number of shares to be disposed of is expected to be determined based on the number of eligible employees (as defined below) after completion of the membership promotion campaign and confirmation of consent to the Plan by subscribers.

(Note 2) This amount is an estimate as of today and is calculated by multiplying the “Type and Number of Shares to be Disposed of" in (2) above by the "Disposal Price" in (3) above.

2. Purpose of and Reasons for the Disposal

The Company has introduced the Plan in order to enhance employee benefits, secure talented and diverse human resources through improved employee engagement, and support the asset formation of its employees. Accordingly, the Company has resolved to carry out the Treasury Share Disposal pursuant to the Plan. Restricted stock will be granted only to those members of the Shareholding Association who are employees of the Company and who have agreed to acquire interests in the shares allotted to the Shareholding Association (hereinafter referred to as the "Eligible Employees").

An outline of the Plan is as follows.

<Outline of the Plan>

Under the Plan, monetary claims for the grant of restricted stock (hereinafter referred to as the "Monetary Claims") will be granted to the Eligible Employees, and the Eligible Employees will contribute such Monetary Claims to the Shareholding Association. The Shareholding Association will receive an issuance or disposition of the Company's common stock as restricted stock by contributing in kind to the Company the Monetary Claims contributed by the Eligible Employees.

In the event that the Company newly issues or disposes of shares of its common stock under the Plan, the amount to be paid per share shall be determined by the Board of Directors based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of each Board resolution relating to such issuance or disposal (or, if no trading occurred on that date, the closing price on the immediately preceding trading day), within a range that is not particularly favorable to the Shareholding Association (and therefore the Eligible Employees).

In connection with the issuance or disposal of the Company's common stock under the Plan, the Company and the Shareholding Association will enter into a restricted stock allotment agreement containing provisions including: (i) a prohibition on transfer, pledge as collateral, or other disposition of the allotted shares to third parties for a certain period (hereinafter referred to as the "Transfer Restrictions"); and (ii) acquisition of the allotted shares by the Company without consideration upon the occurrence of certain events. The payment of the Monetary Claims to the Eligible Employees shall be made on the condition that the restricted stock allotment agreement is executed between the Company and the Shareholding Association.

In addition, pursuant to the Rules of the Shareholding Association applicable to the Shareholding Association (hereinafter referred to as the "Shareholding Association Rules"), the Eligible Employees shall be restricted from withdrawing the restricted stock corresponding to their membership interests in the restricted stock acquired by the Shareholding Association through issuance or disposal (hereinafter referred to as the "Restricted Stock Interests") until the Transfer Restrictions applicable to such restricted stock have been lifted.

<Overview of the Treasury Share Disposal>

The Company has resolved to grant monetary claims totaling ¥29,250,000 to the Eligible Employees and, in exchange for the Shareholding Association contributing such monetary claims, which it receives from the Eligible Employees, to the Company as property contributed in kind, to allot a total of 15,000 shares of the Company's common stock (hereinafter referred to as the "Allotted Shares") to the Shareholding Association.

This Treasury Share Disposal will be carried out by way of a third-party allotment, whereby the Company grants monetary claims to the Eligible Employees and disposes of treasury shares to the Shareholding Association through contributions of such monetary claims. The Company plans to dispose of 15,000 shares to the Shareholding Association.

Furthermore, the level of dilution resulting from this Treasury Share Disposal will be 0.17% of the total number of issued shares as of December 31, 2025 (8,687,000 shares) and 0.18% of the total number of voting rights as of December 31, 2025 (82,136 voting rights), with both percentages rounded to the nearest second decimal place.

<Outline of the Restricted Stock Allotment Agreement>

The Company and the Shareholding Association will enter into a Restricted Share Allotment Agreement, an outline of which is as follows.

(1) Transfer Restriction Period

The Shareholding Association may not transfer, pledge as collateral, or otherwise dispose of the Allotted Shares during the period from June 24, 2026 (the payment date) to June 30, 2029 (hereinafter referred to as the "Transfer Restriction Period").

(2) Conditions for Release of Transfer Restrictions

Subject to the Eligible Employee continuously remaining a member of the Shareholding Association during the Transfer Restriction Period, the Transfer Restrictions shall be lifted on the expiration date of the Transfer Restriction Period with respect to the number of Allotted Shares corresponding to the Restricted Stock Interests held by such Eligible Employee. However, if an Eligible Employee suspends contributions to the Shareholding Association during the Transfer Restriction Period in accordance with the Shareholding Association Rules, the Transfer Restrictions shall be lifted with respect to the number of shares obtained by multiplying the number of shares held by the Shareholding Association by a fraction calculated as 36 minus the number of months during which such contributions were suspended, divided by 36 (provided that any value exceeding 1 shall be deemed to be 1), with any fractional share rounded down. In such case, if an Eligible Employee withdraws from the Shareholding Association during the Transfer Restriction Period in accordance with the Shareholding Association Rules due to retirement (provided, however, that if the Eligible Employee is rehired after mandatory retirement, upon expiration of such reemployment period; the same shall apply hereinafter with respect to retirement), expiration of employment term, death, promotion to director, or any other reason deemed justifiable by the Board of Directors of the Company, the Company shall lift the Transfer Restrictions, effective as of the date on which the Shareholding Association accepts the Eligible Employee's application for withdrawal (or, in the case of withdrawal due to loss of membership qualification or death, the first business day of the month in which the settlement associated with such Eligible Employee's withdrawal from the Shareholding Association is conducted; hereinafter referred to as the "Settlement Release Date"), with respect to the number of Allotted Shares obtained by multiplying the number of Allotted Shares corresponding to the Restricted Stock Interests held by such Eligible Employee as of the Settlement Release Date by a fraction equal to the number of months from the month including the payment date through the month including the Settlement Release Date divided by 36 (provided that any value exceeding 1 shall be deemed to be 1), with any fractional share rounded down.

In the event that the Transfer Restrictions are lifted, the Company shall notify the Shareholding Association of such release and the number of Allotted Shares for which the Transfer Restrictions are to be lifted, and the Shareholding Association shall, in accordance with the Shareholding Association Rules, transfer the portion of the Restricted Stock Interests corresponding to such shares to the membership interests held by the Eligible Employee with respect to shares acquired by the Shareholding Association other than under the Plan (hereinafter referred to as the "Ordinary Interests").

(3) Acquisition by the Company Without Consideration

The Company shall automatically acquire without consideration all Allotted Shares for which the Transfer Restrictions have not been lifted, immediately after the expiration of the Transfer Restriction Period or at any other time specified in the Restricted Stock Allotment Agreement.

(4) Management of Shares

The Allotted Shares shall be managed during the Transfer Restriction Period in a dedicated account for restricted stock opened by the Shareholding Association at Daiwa Securities Co., Ltd., so that such shares may not be transferred, pledged as collateral, or otherwise disposed of during the Transfer Restriction Period. In addition, in accordance with the Shareholding Association Rules, the Shareholding Association shall separately register and manage the Restricted Stock Interests held by the Eligible Employees with respect to the Allotted Shares and the Ordinary Interests held by the Eligible Employees with respect to shares acquired by the Shareholding Association other than under the Plan.

(5) Treatment in Organizational Restructuring, etc.

If, during the Transfer Restriction Period, a merger agreement under which the Company becomes a dissolved company, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or any other matter relating to organizational restructuring is approved at a general meeting of shareholders of the Company (or by the Board of Directors where shareholder approval is not required), the Transfer Restrictions shall be lifted with respect to all Allotted Shares, by resolution of the Board of Directors, immediately prior to the business day preceding the effective date of such organizational restructuring.

3. Basis for Calculation of the Payment Amount and Specific Details Thereof

This Treasury Share Disposal will be carried out through contributions by the Eligible Employees to the Shareholding Association of the Monetary Claims granted to them for the purpose of granting restricted stock under the Plan, and the disposal price has been set at ¥1,950, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on April 14, 2026 (the business day immediately preceding the date of the Board of Directors resolution), in order to eliminate arbitrariness in the pricing. The Company believes that this price is reasonable, as it reflects the Company's corporate value appropriately based on the market price immediately prior to the Board of Directors resolution date, in the absence of any special circumstances indicating that reliance on the recent market price would be inappropriate, and that it does not constitute a price particularly favorable to the Shareholding Association.

The deviation rates of this price from the average closing prices of the Company's shares on the TSE Growth Market (rounded to the nearest second decimal place) are as follows:

Period	Average Closing Price (rounded down to the nearest yen)	Deviation Rate
1 month (March 15, 2026 to April 14, 2026)	¥1,818	7.26%
3 months (January 15, 2026 to April 14, 2026)	¥1,912	1.99%
6 months (October 17, 2025 to April 14, 2026) (Note)	¥2,359	-17.34%

(Note) The period is less than six months because the Company's listing date was October 17, 2025.

The Audit and Supervisory Committee of the Company (consisting of four members, including three Outside Directors) has expressed the opinion that the process by which the Company determined that the disposal price does not constitute a price particularly favorable to the allottee is reasonable and that such determination is lawful, in light of the fact that this Treasury Share Disposal is intended to grant shares through the Shareholding Association and that the disposal price is based on the closing price on the business day immediately preceding the date of the Board of Directors resolution.

4. Matters Concerning Procedures under the Corporate Code of Conduct

Since (i) the dilution ratio resulting from this Treasury Share Disposal is less than 25% and (ii) the Disposal does not involve a change in controlling shareholder, neither the obtaining of an opinion from an independent third party nor the procedures for confirming shareholders' intent, as required under Article 432 of the Securities Listing Regulations of the Tokyo Stock Exchange, are required.

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