

April 28, 2025  
Company name: Lion Corporation  
Representative: Masayuki Takemori,  
Representative Director,  
President and Executive Officer  
Code Number: 4912  
Prime Market of Tokyo Stock Exchange

Notice Concerning the Cancellation of Treasury Stock  
(Cancellation of Treasury Stock Based on the Rules of Article 178 of the Companies Act)

Lion Corporation (“Lion”) herein announces a decision reached at today’s Board of Directors meeting to cancel treasury stock based on the rules of Article 178 of the Companies Act.

1. Purpose of the Cancellation of Treasury Stock

Lion has decided to cancel treasury stock to enhance its shareholder value through growth in earnings per share (EPS).

2. Content of the Cancellation

- (1) Type of shares to be cancelled: Lion’s common stock
- (2) Total number of shares to be cancelled: 4,650,000 shares (1.63% of total number of outstanding shares before the cancellation)
- (3) Planned date of cancellation: May 7, 2025

Reference: Ownership of Treasury Stock after the Cancellation

Total number of issued shares: 279,782,746 shares

Number\* of treasury stock shares: 2,804,021 shares (1.00% of total number of outstanding shares after the cancellation)

\* The number of treasury stock shares after the cancellation is calculated based on the figure as of March 31, 2025. The number of treasury stock shares does not include shares held by the executive compensation Board Incentive Plan (BIP) trust.