

February 14, 2024
Company name: Lion Corporation
Representative: Masayuki Takemori,
Representative Director,
President and Executive Officer
Code Number: 4912
Prime Market of Tokyo Stock Exchange

Notice Concerning Partial Changes to the Shareholder Benefits System

Lion Corporation (“Lion”) herein announces a decision reached at today’s Board of Directors meeting to make the following partial changes to its shareholder benefits system as follows with the record date of December 31, 2025.

1. Purpose of the Changes

Lion offers shareholder benefits as a way to express gratitude to its shareholders for their continued support and with the hope that they will try our new products and continue to enjoy Lion’s products for a long time. In addition, Lion will partially modify its benefits system with the goal of encouraging our shareholders to continue owning our shares over the medium to long term.

2. Details of the Changes (Changes Underlined)

	Before changes	After changes
Number of shares owned	100 or more shares	100 or more shares
Continuous owning of shares	—	<u>One year or longer</u>
Benefits	Lion product set*	Lion product set*

* One set, regardless of the number of shares owned

The record date is December 31 every year, and shareholders listed in the shareholder registry who own 100 or more shares of the Company’s stock as of this date and have continuously owned such shares for at least one year will be eligible. Shareholders who have continuously owned shares for at least one year are defined as those who, at three or more consecutive interim period-ends (the ends of December and June), are listed or recorded in the Company’s shareholder registry as holding 100 or more shares under the same shareholder number.

Example: Shareholders eligible to receive shareholder benefits scheduled for delivery in March 2026 will be those shareholders listed or recorded as owning 100 or more shares under the same shareholder number in the Company’s shareholder registry as of December 31, 2024, June 30, 2025, and December 31, 2025 (record date)

3. Date of the Changes

The revised system will be applied to shareholder benefits with a record date of December 31, 2025 (scheduled to be sent in early March 2026). Shareholder benefits for holdings with the record date of December 31, 2023 (scheduled to be sent in early March 2024) and the record date of the end of December 2024 (scheduled to be sent in early March 2025) will be applied in line with the previous system.