

Notice Concerning Disposal of Treasury Shares Through Third Party Allotment Due to Introduction of Employee
Stock Ownership Plan (ESOP) Trust

Tamron Co., Ltd. (the “Company”) hereby announces that a meeting of the Board of Directors held on November 19, 2024 resolved to implement disposal of treasury shares (the “Treasury Share Disposal”) due to the introduction of the employee stock ownership plan (ESOP) trust (the trust to be set up for the introduction of employee stock ownership plan (ESOP) shall hereinafter be referred to as the “Trust”), the introduction of which was resolved at a meeting of the Board of Directors held on September 18, 2024. The Trust is an incentive plan aimed at raising the corporate value over the medium to long term utilizing the Company’s employee stock ownership plan and enhancing employee benefit packages. Details are as follows.

1. Overview of disposal

(1) Date of disposal	December 10, 2024
(2) Class and number of shares to be disposed of	Our company’s common shares: 81,700 shares
(3) Disposal value	4,330 yen per share
(4) Total disposal amount	353,761,000 yen
(5) Allottee	Sumitomo Mitsui Trust Bank, Limited (trust account) (Re-trust trustee: Custody Bank of Japan, Ltd. (Trust Account))
(6) Others	The Treasury Share Disposal is conditional on filing under the Financial Instruments and Exchange Act taking effect.

2. Purpose and reason for disposal

At a meeting of the Board of Directors held on September 18, 2024, the Company resolved to introduce the Trust for the purpose of raising the corporate value over the medium to long term by enhancing its employees’ sustainable property accumulation through the active use of the employee stock ownership plan as part of employee benefit packages and by providing incentives to its employees to take a greater part in its management and to improve business performance.

For an outline of the Trust, please refer to the “Notice Concerning Introduction of Employee Stock Ownership Plan (ESOP) Trust” announced on September 18, 2024.

The Treasury Share Disposal shall be conducted with Sumitomo Mitsui Banking Corporation (trust account), the trustee of the Trust for the introduction of the ESOP trust, (trustee of sub-trust: Custody Bank of Japan, Ltd. (trust account)).

The number of shares to be disposed of will correspond to the amount scheduled to be purchased by the Tamron Employee Shareholding Association (the “Association”) for the trust duration of approximately three years, which is based on the current annual purchasing history of the Association (annualized amount based on immediately preceding monthly purchases, purchases using bonuses and reinvested dividend amounts), divided by the disposal value, and the scale of dilution will be approximately 0.18% of 46,000,000 outstanding shares (The ratio against the total number of voting rights of 416,376 as of June 30, 2024 is approximately 0.20%. Each has been rounded to the nearest one-hundredth of one percent. As of July 1, 2024, the Company implemented a stock split, allocating two shares to each existing share of common stock. Figures for the numbers of outstanding

shares and voting rights are accordingly adjusted, assuming that the stock split had been effective from the beginning of the fiscal year under review.)

The Company believes that the Plan will promote the sustained development of the Company by providing incentives to its employees to take a greater part in its management, to improve business performance and to enhance their motivation to work through capital participation as shareholders. It believes that the number of treasury shares to be disposed of and the scale of dilution are reasonable and that the impact on the secondary market will be minor.

(Reference) Outline of trust agreement relating to ESOP trust

Entruster	The Company
Trustee	Sumitomo Mitsui Trust Bank, Limited (Re-trust trustee: Custody Bank of Japan, Ltd.)
Beneficiary	Members of the Association who meet beneficiary requirements
Type of trust	Money trust (non-grantor trust)
Date of trust agreement	December 10, 2024
Date when money is entrusted	December 10, 2024
Period of trust	December 10, 2024 – December 31, 2027 (plan)
Purpose of trust	Stable and continuous supply of shares of the Company's stock to the Association and delivery of trust assets to beneficiaries who are confirmed as beneficiaries through determination proceedings

3. Basis of calculation of disposition price and its details

The disposition price has been determined to be 4,330 yen, which is the closing price of the Company's shares on Tokyo Stock Exchange on November 18, 2024 (business day immediately preceding the date of the resolution of the Company's Board of Directors), in light of the recent share price performance and for the purpose of eliminating arbitrariness. The Company decided to use the closing price of the business day immediately preceding the day of the resolution of the Board of Directors because it was the market value immediately preceding the day of the resolution of the Board and was believed to be highly objective and reasonable as a basis for calculation.

With respect to the market value, the rate of deviation from the average closing price of 4,289 yen (Figures of less than one yen are rounded down.) for the one month immediately preceding the day of the resolution of the Board (October 21, 2024 – November 18, 2024) is 0.96%, that from the average closing price of 4,411 yen (Figures of less than one yen are rounded down.) for the three months immediately preceding the day of the resolution of the Board (August 19, 2024 – November 18, 2024) is (1.84)% and that from the average closing price of 4,281 yen (Figures of less than one yen are rounded down.) for the six months immediately preceding the day of the resolution of the Board (May 20, 2024 – November 18, 2024) is 1.14% (Each ratio of deviation has been rounded to the nearest one-hundredth of one percent. As of July 1, 2024, the Company implemented a stock split, allocating two shares to each existing share of common stock. Figures for the average closing price and rates of deviation are accordingly adjusted, assuming that the stock split had been effective from the beginning of the fiscal year under review.)

After having considered these facts, the Company believes the disposal value related to the Treasury Share Disposal is reasonable because it is not particularly advantageous to the planned allottees.

Moreover, regarding the disposal value described above, the Audit & Supervisory Committee (comprising four members, three of whom are Outside Directors) expressed its opinion that the calculation basis for disposal value is not especially favorable to the planned allottees and is lawful.

4. Matters regarding procedures pertaining to the Code of Corporate Conduct

Because the Treasury Share Disposal will (i) result in a dilution rate of less than 25% and (ii) not be accompanied by a change in the controlling shareholders, the procedures provided in Article 432 of the Securities Listing Regulations prescribed by Tokyo Stock Exchange, Inc. to obtain an opinion from independent third parties or to confirm the intent of shareholders are not required.