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March 22, 2024

To whom it may concern:

TOWA PHARMACEUTICAL CO., LTD.

Notice of Completion of Payment for Disposal of Treasury Shares as Restricted Stock Compensation

Towa Pharmaceutical Co., Ltd. (hereinafter, the “Company”) announces that it has today completed the payment procedures for the disposal of treasury shares as restricted stock compensation, which was resolved at a meeting of the Board of Directors on February 28, 2024, as detailed below. For details on this matter, see “Notice of Disposal of Treasury Shares as Restricted Stock Compensation” dated February 28, 2024.

Outline of the disposal of treasury shares

(1) Type and number of shares to be disposed of	929 shares of the Company’s common stock
(2) Paid-in amount	JPY 2,840 per share
(3) Total paid-in amount	JPY 2,638,360
(4) Allottee, number of allottees and number of shares to be disposed of	929 shares to one (1) director of the Company (excluding outside directors, directors who are Audit and Supervisory Committee Members, and directors who are subject to medium- to long-term performance-based stock price-linked compensation)
(5) Payment date	March 22, 2024

End of Notice