

August 2, 2023

Notice of Additional Contribution to the Board Benefit Trust (BBT)

Penta-Ocean Construction (hereinafter, the Company) had previously introduced a performance-based stock compensation program (the Program) for its Members of the Board and executive officers at the 67th Ordinary General Meeting of Shareholders held on June 27, 2017, and revised the Program at the 71st Ordinary General Meeting of Shareholders held on June 25, 2021. The Company has resolved to make additional contribution to the Program after the end of the latest target period, which was from April 1, 2020 to March 31, 2023, in order to continue the Program. The detail will be as follows:

1. Reason for additional contribution

In an attempt to continue the Program for three years during the target period (April 1, 2023 to March 31, 2026), the Company has decided to put additional funds (the Additional Trust) to a trust that was established based on the trust agreement concluded with Mizuho Trust & Banking Co., Ltd. (the Trust), in order to acquire the shares that are expected to be required for future benefit distribution.

2. Outline of Additional Trust

- (1) Additional trust date: August 17, 2023 (scheduled)
- (2) Additional trust amount: JPY 330,000,000-
- (3) Class of shares to be acquired: Common stock of the Company
- (4) The maximum number of shares to be acquired: 365,000 shares
- (5) Period for acquisition of shares: From August 17, 2023 to August 31, 2023 (scheduled)
- (6) Method of acquiring shares: Acquisition from the stock exchange transactions

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