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February 10, 2026

To whom it may concern:

Company name: Yakult Honsha Co., Ltd.
Representative: Hiroshi Narita,
President and Representative Director
(Securities code: 2267, TSE Prime Market)

Announcement of the Revision of the Stock Remuneration System

We are writing to advise that the Board of Directors held today made a final decision on the revision of the current stock remuneration system for directors and the introduction of a new performance-based stock remuneration system as follows.

This revision is scheduled to be submitted for approval at the 74th Ordinary General Meeting of Shareholders to be held in June 2026 (the “General Meeting of Shareholders”) and will take effect subject to shareholder approval at the General Meeting of Shareholders. Details will be announced as soon as they are determined.

1. Purpose of the revision of the stock remuneration system

The Board of Directors of the Company intends to introduce a new performance-based stock remuneration system by revising the current stock remuneration system for directors (excluding outside directors and part-time directors; collectively, the “Eligible Directors”). The purpose of the revision is to further clarify the linkage between the remuneration of the Eligible Directors and the Company’s medium- to long-term corporate value and share price, thereby providing them with incentives to achieve sustainable growth in corporate value and to further promote the sharing of value between the Eligible Directors and the Company’s shareholders.

In addition, based on the view that it is important to further enhance directors’ awareness of not only short-term performance but also the enhancement of medium- to long-term corporate and shareholder value, the Company intends to revise the composition of remuneration for the Eligible Directors. Specifically, the ratio of fixed remuneration, short-term cash incentive remuneration, and long-term stock incentive remuneration will be changed from the current 70:15:15 to 60:15:25, thereby increasing the proportion of stock remuneration.

2. Overview of the revision of the stock remuneration system

- (1) Under the revision, the current non-performance-based stock remuneration system will be changed to a stock remuneration system composed of both non-performance-based and performance-based components.
- (2) Both the non-performance-based and performance-based stock remuneration will utilize the newly introduced Board Benefit Trust-Restricted Stock (BBT-RS) (the “System”). Under the System, shares of the Company will be granted to the Eligible Directors in accordance with their responsibilities as well as

their contributions to the Company's medium- to long-term business performance, corporate value enhancement, and other aspects.

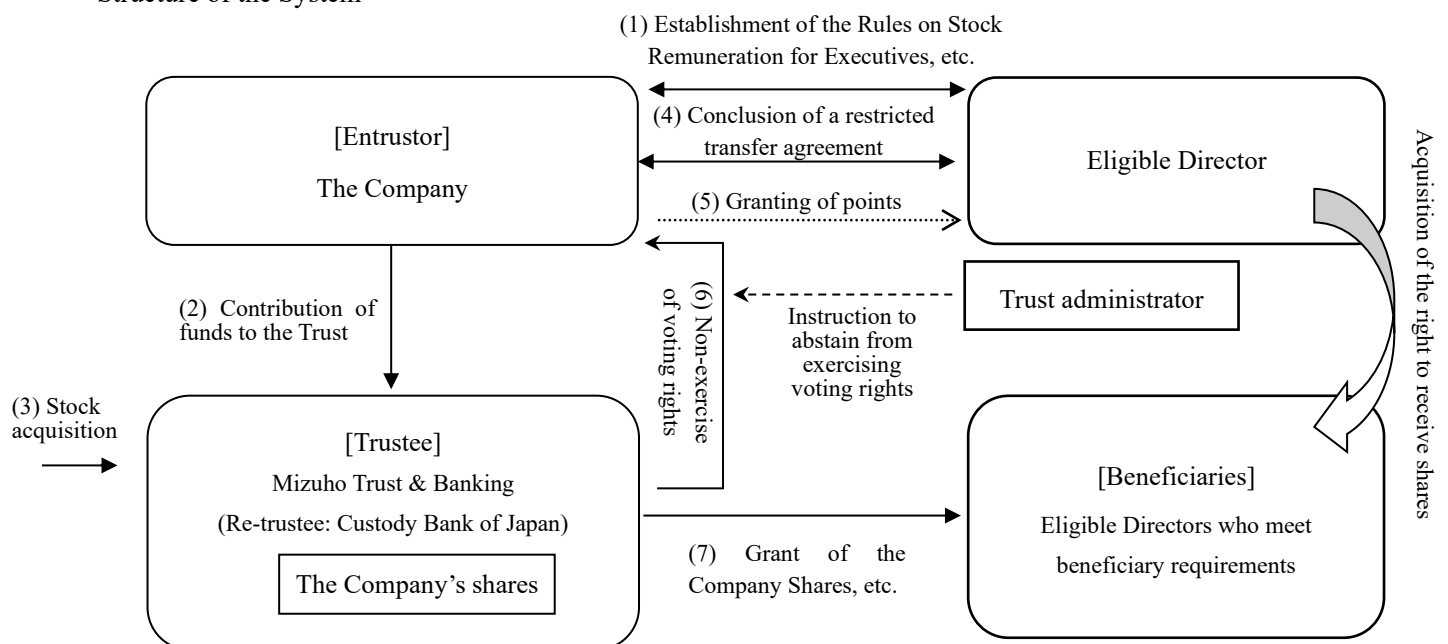
In addition, the performance indicators for calculating the performance-based stock remuneration are planned to include return on equity (ROE), relative total shareholder return (TSR), and the employee engagement score, from the perspectives of capital efficiency, value sharing with shareholders, and human capital management, and other perspective.

3. Overview of the System

The System is a stock remuneration system under which the shares of the Company are acquired through a trust (the "Trust") using funds contributed by the Company, and shares of the Company and cash equivalent to the market value of such shares (collectively, the "Company Shares, etc.") are granted to the Eligible Directors through the Trust in accordance with the Rules on Stock Remuneration for Executives, etc., as prescribed by the Company. Furthermore, in principle, the Company's shares granted as non-performance-based stock remuneration will be issued at a fixed time each year, whereas those granted as performance-based stock remuneration will be issued at a certain time following the end of the designated performance evaluation period. Also, in principle, cash equivalent to the market value of the Company's shares will be granted at the time of the Eligible Director's resignation or retirement.

When the Eligible Directors receive the Company's shares during their term of office, they are required to enter into a restricted transfer agreement with the Company prior to the grant. Accordingly, the Company's shares granted to the Eligible Directors during their tenure will be subject to restrictions on transfer and other dispositions until their resignation or retirement.

Structure of the System



- (1) Following the resolution on executive remuneration under the System by the General Meeting of Shareholders, and within the framework approved at the same meeting, the Company will establish the Rules on Stock Remuneration for Executives, etc.
- (2) Within the scope approved by the resolution of the General Meeting of Shareholders as described in (1), the Company will contribute funds to the Trust.
- (3) The Trust will acquire the Company's shares using the funds entrusted in (2), either through transactions on the stock exchange or by accepting the disposal of the Company's treasury shares.
- (4) The Eligible Directors will enter into a restricted transfer agreement with the Company, which provides that the Company's shares granted to them during their term of office shall be subject to restrictions on transfer and other dispositions until their resignation or retirement, and that the agreement shall include provisions such as clauses allowing the Company to acquire such shares without compensation under certain conditions.
- (5) The Company will grant points to the Eligible Directors in accordance with the Rules on Stock Remuneration for Executives, etc.
- (6) In accordance with the instructions of an independent trust administrator, the Trust shall not exercise voting rights attached to the Company's shares held in the Trust account.
- (7) The Trust will grant the Company's shares to those Eligible Directors who meet the beneficiary requirements prescribed in the Rules on Stock Remuneration for Executives, etc. (the "Beneficiary" or "Beneficiaries"), in proportion to the number of points granted to each Beneficiary. Provided, however, that if the Eligible Director meets the requirements specified in the Rules on Stock Remuneration for Executives, etc., a certain portion of the points may be settled in cash equivalent to the market value of the Company's shares at the time of the director's resignation or retirement.

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