

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

To Whom It May Concern:



May 15, 2025

Company Name:	BULL-DOG SAUCE CO., LTD.
Representative:	Hisatoshi Ishigaki Representative Director, President and Executive Officer (Securities code: 2804; TSE Prime)
Inquiries:	Mai Saeki Director, Senior Managing Executive Officer and General Manager of Corporate Planning Office (TEL: +81-3-3668-6811)

## **Notice Concerning Determination of Matters Related to Share Repurchase and Cancellation of Treasury Shares**

(Share Repurchase under Articles of Incorporation pursuant to Article 459, Paragraph 1 of the Companies Act, and Cancellation of Treasury Shares pursuant to Article 178 of the Companies Act)

BULL-DOG SAUCE CO., LTD. (the “Company”) hereby announces that it determined matters related to the repurchase of shares in accordance with Article 459, Paragraph 1 of the Companies Act and Article 32 of the Company’s articles of incorporation, and the cancellation of a portion of its treasury shares in accordance with Article 178 of the Companies Act based on a resolution by its board of directors at a meeting held on May 15, 2025, as shown below.

### **1. Reason for repurchase and cancellation of treasury shares**

In order to enhance shareholder returns and improve capital efficiency based on our shareholder return policy, which targets a total payout ratio of 60%, the Company has decided to make an additional repurchase of treasury shares following the share repurchase (period of repurchase: from October 28, 2024 to October 27, 2025 (planned)) determined based on a resolution by its board of directors at a meeting held on October 25, 2024, and to cancel all of the repurchased shares.

## 2. Details of matters related to repurchase

(1) Class of shares to be repurchased	Common shares of the Company
(2) Total number of shares to be repurchased	240,000 shares (maximum) (1.8% of total number of issued shares, excluding treasury shares)
(3) Total amount of repurchase price	JPY 0.4 billion (maximum)
(4) Period of repurchase	From November 4, 2025 to March 5, 2026 (planned)
(5) Method of repurchase	Market purchase on the Tokyo Stock Exchange

## 3. Details of matters related to cancellation

(1) Class of shares to be cancelled	Common shares of the Company
(2) Number of shares to be cancelled	Total number of treasury shares to be repurchased pursuant to 2.
(3) Planned date of cancellation	March 13, 2026

The number of treasury shares to be cancelled will be announced at a later date after the repurchase of treasury shares pursuant to 2. is completed.

## (Reference a.) Details of the board of directors resolution at the meeting held on October 25, 2024

(1) Class of shares to be repurchased	Common shares of the Company
(2) Total number of shares to be repurchased	600,000 shares (maximum) (4.4% of total number of issued shares, excluding treasury shares)
(3) Total amount of repurchase price	JPY 1.0 billion (maximum)
(4) Period of repurchase	From October 28, 2024 to October 27, 2025 (planned)
(5) Method of repurchase	Market purchase on the Tokyo Stock Exchange

## (Reference b.) Status of treasury shares as of April 30, 2025

Total number of issued shares (excluding treasury shares)	13,239,418 shares
Number of treasury shares (excluding those held by the BIP Trust)	715,462 shares

Note: Treasury shares do not include shares of the Company held by The Master Trust Bank of Japan, Ltd.  
(Directors' Compensation BIP Trust Account).