

February 1, 2024

(Changes to disclosed item) Partial Changes to
“Announcement on the Disposition of Treasury Shares by Third-party Allotment
in Conjunction with Additional Contribution to the Board Benefit Trust (BBT)”

Foster Electric Company, Limited (hereinafter “the Company”) hereby announces changes to its January 30, 2024 news release titled “Announcement on the Disposition of Treasury Shares by Third-party Allotment in Conjunction with Additional Contribution to the Board Benefit Trust (BBT).”

1. Reasons for changes

Previously, at a meeting held on January 30, 2024, the Company’s Board of Directors resolved to dispose of treasury shares. However, due to a change in the posting period for corresponding electronic public notices, the disposition date was changed on February 1, 2024. The Company also changed the disposition price and total disposition value associated with this planned disposition of treasury shares.

A change notice concerning these changes has been submitted in accordance with the Financial Instruments and Exchange Act.

2. Changes

Item	Prior to changes	Following changes
1. Outline of the disposition	-	-
(1) Disposition date	Wednesday, February 14, 2024	Friday, February 16, 2024
(3) Disposition price	1,102 yen per share	1,094 yen per share
(4) Total disposition value	69,426,000 yen	68,922,000 yen
2. Purpose and reason for the disposition *Outline of the Additional Trust	-	-
Date of the Additional Trust	February 14, 2024	February 16, 2024
Additional Trust amount	69,426,000 yen	68,922,000 yen
Date of share acquisition	February 14, 2024	February 16, 2024

Item	Prior to changes	Following changes
3. Basis for calculation of the disposition price and specific details	-	-
First paragraph	The disposition price was set at <u>1,102 yen</u> , which represents the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the Board of Directors' resolution of the Treasury Share Disposition.	The disposition price was set at <u>1,094 yen</u> , which represents the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding <u>the date upon which changes were made (January 31, 2024)</u> to the Treasury Share Disposition.
Third paragraph	The disposition price of <u>1,102 yen</u> is equivalent to the average closing price of <u>1,077 yen</u> (rounded down to the nearest yen) over the one-month period ending on the business day preceding the date of the Board of Directors' resolution, multiplied by <u>102.32%</u> ; the average closing price of <u>1,035 yen</u> (rounded down to the nearest yen) over the three-month period ending on the said business day, multiplied by <u>106.47%</u> ; and the average closing price of <u>981 yen</u> (rounded down to the nearest yen) over the six-month period ending on the said business day, multiplied by <u>112.33%</u> .	The disposition price of <u>1,094 yen</u> is equivalent to the average closing price of <u>1,079 yen</u> (rounded down to the nearest yen) over the one-month period ending on the business day preceding <u>the date upon which changes were made (January 31, 2024)</u> , multiplied by <u>101.39%</u> ; the average closing price of <u>1,042 yen</u> (rounded down to the nearest yen) over the three-month period ending on the said business day, multiplied by <u>104.99%</u> ; and the average closing price of <u>984 yen</u> (rounded down to the nearest yen) over the six-month period ending on the said business day, multiplied by <u>111.18%</u> .