

February 28, 2024

Announcement on the Abolition of Shareholder Incentive Program

Foster Electric Company, Limited (hereinafter “the Company”) hereby announces that it has decided to abolish the shareholder incentive program as outlined below.

1. Reason for abolition of shareholder incentive program

The Company has returned profits to shareholders in the form of cash dividends and through the shareholder incentive program. However, from the perspective of ensuring fair profit returns to all shareholders, we have decided to abolish the shareholder incentive program and return profits primarily through cash dividends.

2. Schedule for abolition of shareholder incentive program

We have decided to abolish the shareholder incentive program after providing incentives to shareholders registered in the shareholder registry as of March 31, 2023.