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.

July 30, 2026

To whom it may concern

Company name: Marusan Securities Co., Ltd.
Representative: Minoru Kikuchi
President & Representative Director
(Securities code: 8613
Prime Market, Tokyo Stock Exchange)
Inquiries: Kazuya Yoshioka
Executive Officer, General Manager of Planning Department
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Notice Regarding Partial Changes to the Shareholder Benefit Program (Enhancements and Additional Requirement of Continuous Holding)

Marusan Securities Co., Ltd. (the “Company”) hereby announces that, at the meeting of the Board of Directors held today, it resolved on enhancements and an additional requirement of continuous holding regarding its shareholder benefit program as detailed below.

1. Purpose of the change to the shareholder benefit program

   The Company introduced the shareholder benefit program not only as an expression of gratitude for the constant support of its shareholders, but also to further deepen the understanding of as many people as possible about the Company and to reward the long-term holding of the Company’s shares.

   The Company has now decided to enhance the shareholder benefit program and add a continuous holding requirement for the program with the aim of not only expressing gratitude to shareholders who own the Company’s shares over a long period, but also to enhance the investment attractiveness of the shares and have more shareholders hold the shares over the medium and long term.

2. Details of the change

   [Before change]

Number of shares held	Shareholder benefit program details
100 or more but less than 1,000 shares	Gift set of nori cans: equivalent value of ¥1,000
1,000 shares or more	Rice (Koshihikari cultivar produced in Uonuma): 3 kg

[After change] Underlined parts indicate the parts that were changed

Number of shares held	Period of continuous holdings/shareholder benefit program details	
	1 year or more but less than 3 years	3 years or more
100 or more but less than 1,000 shares	Gift set of nori cans: equivalent value of ¥1,000	Gift set of nori cans: **equivalent value of ¥1,500**
1,000 shares or more	Rice (Koshihikari cultivar produced in Uonuma): 3 kg	Rice (Koshihikari cultivar produced in Uonuma): **5 kg**

3. Start date of the change

The new program will begin to apply from the record date of March 31, 2027.
However, as a transitional measure, shareholders who have not held the Company's shares for one year or more as of March 31, 2027 will receive the benefit content of the shareholder benefit program before the change.

* The shareholder benefit program for the record date of March 31, 2026 will operate according to the benefit content of before the change.

4. Method for determining the continuous holding period and the number of shares held

(1) Determination of continuous holding of "1 year or more"

Shareholders must satisfy the following two conditions:

・ Those who are recorded on the shareholder register on the record date (March 31) of the Company.
・ Those who have continuously held shares for one year or more on the record date of the Company.
* Those who have been recorded three times or more under the same shareholder number in the Company's shareholder register on the dates of September 30 and March 31 of each year.

● Shareholders who have held shares for one year or more after the transitional measure has ended
(Example) Those holding shares for one year or more on March 31, 2028 (Times recorded: 3rd consecutive time)

	2027		2028
Record date	March 31	September 30	March 31
Times recorded	1st time	2nd time	3rd time
Shares held	100 shares	100 shares	100 shares
Shareholder number	**Stays the same during all relevant periods**		

(2) Determination of continuous holding of "3 years or more"

Shareholders must satisfy the following two conditions:

・ Those who are recorded on the shareholder register on the record date (March 31) of the Company.
・ Those who have continuously held shares for three years or more on the record date of the Company.
* Those who have been recorded seven times or more under the same shareholder number in the Company's shareholder register on the dates of September 30 and March 31 of each year.

● Shareholders who become long-term holding shareholders for the initial time
Shareholders who are listed on the shareholder register on March 31, 2027, and who have continuously held (under the same shareholder number) 100 shares or more for three years or more.
(Example) Those who have held shares on March 31, 2027 (Times recorded: 7th consecutive time) and become long-term holding shareholders

	2024		2025		2026		2027
Record date	March 31	September 30	March 31	September 30	March 31	September 30	March 31
Times recorded	1st time	2nd time	3rd time	4th time	5th time	6th time	7th time
Shares held	100 shares	100 shares	100 shares	100 shares	100 shares	100 shares	100 shares
Shareholder number	**Stays the same during the relevant periods**						

(3) Determination of number of shares held

It shall be confirmed that the shareholder has continuously held the required number of shares on each of the dates stated above based on the Company's shareholder register.

[Contact information for inquiries about this matter]

* Please direct your inquiries relating to shareholder benefit program to the following:

Marusan Securities Co., Ltd.
Shareholder Benefit Program Office
Tel: 0120-985-028, toll free, available only in Japan
Period for receiving inquiries: Until Friday, December 25, 2026
Business hours: From Monday to Friday 10:00 a.m. - 5:00 p.m. (Japan time), excluding weekends and holidays.

* There are cases where the continuity of listing the same shareholder number in the Company's shareholder register will be broken due to certain circumstances, including inheritance or transfer, the use of stock lending, changing the entrusted securities firm, or other reasons.

For details, please direct your inquiries to the institution that administers your trading account (securities firm, etc.).

* Please direct your inquiries relating to shareholder administration such as the status of shareholdings, etc. to the following:

Mitsubishi UFJ Trust and Banking Corporation
Corporate Agency Division, Call Center
Tel: 0120-232-711, toll free, available only in Japan
Business hours: From Monday to Friday 9:00 a.m. - 5:00 p.m. (Japan time), excluding weekends and holidays.