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November 10, 2026

MODEC, INC.
Hirohiko Miyata
Representative Director, President & CEO
Code 6269, TSE Prime Market
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Director
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Notice Concerning Determination of Matters Related to Share Repurchase and Cancellation of Treasury Stock

(Repurchase of Shares under Articles of Incorporation pursuant to Article 165, Paragraph 2 of the Companies Act of Japan and Cancellation of Treasury Stock pursuant to Article 178 of said Act)

MODEC, INC. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on November 10, 2026 the matters concerning repurchase shares of its common stock pursuant to Article 156 of the Companies Act of Japan (the “Companies Act”) as applied pursuant to Article 165, Paragraph 3 of the Companies Act and cancellation its treasury stock pursuant to Article 178 of the Companies Act. Details of the above are as follows.

1. Reason for the share repurchase

To improve capital efficiency and enhance shareholder returns.

2. Details of matters relating to the share repurchase

(1)	Class of shares to be repurchased	Common shares
(2)	Total number of shares to be repurchased	Up to 2,000,000 shares (2.9% of total number of issued shares (excluding treasury shares))
(3)	Total purchase price for repurchase of shares	Up to 10 billion yen
(4)	Period of repurchase	From November 11, 2026 to January 29, 2027
(5)	Method of repurchase	Market purchases on the Tokyo Stock Exchange

3. Details of matters relating to the Cancellation of treasury stock

(1)	Class of shares to be cancelled	Common shares
(2)	Total number of treasury stock to be cancelled	All shares repurchased pursuant to "2." above.
(3)	Scheduled date of cancellation	Feburuary 18, 2027

(Reference) Total number of issued common shares and treasury stock held as of September 30, 2026

Total number of issued shares (excluding treasury shares)	68,344,249shares
Number of treasury shares	1,051 shares