



March 5, 2024

To All Stakeholders:

Company	USS Co., Ltd.
Representative	Yukihiro Ando Chairman and Representative Director
Stock Code	4732
Listings	Prime Market, Tokyo Stock Exchange Premier Market, Nagoya Stock Exchange
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Announcement on Stock Split and Partial Amendment of the Articles of Incorporation

The Board of Directors of USS Co., Ltd. approved a resolution to conduct a stock split, to make a corresponding partial amendment of its articles of incorporation as follows.

1. Purpose of stock split

By lowering the cost of purchasing one investment unit of USS stock, the split is expected to make this stock accessible to an even broader range of investors by increasing the liquidity of USS stock and making an investment in this stock easier.

2. Summary of the stock split

(1) Method

USS common stock will be split 2-for-1 with a record date of Sunday, March 31, 2024 (Since this day falls on a non-business day of the shareholder registry administrator, the substantial record date will be Friday, March 29, 2024.).

(2) Increase in the number of shares

1) Shares issued before the split	257,000,000
2) Increase due to the split	257,000,000
3) Shares issued after the split	514,000,000
4) Authorized number of shares	2,000,000,000

*The total number of shares issued mentioned above are based on the total number of issued shares as of March 5, 2024, and may increase during the period up to the record date of the stock split due to the exercise of stock acquisition rights.

(3) Schedule

1) Record date announcement	March 15, 2024
2) Record date	March 31, 2024
3) Date of stock split	April 1, 2024

3. Partial Amendment of the Articles of Incorporation

(1) Reason for the Amendment

Effective April 1, 2024, the total number of authorized shares of the Company set forth in Article 6 will be revised as a result of the stock split, pursuant to Article 184 Paragraph 2 of the Companies Act.

(2) Details of the Amendment

The proposed amendment is as follows.

(Amended portion underlined)

Current Articles of Incorporation	Articles of Incorporation after Amendment
(Total number of authorized shares) Article 6. The Company is authorized to issue up to <u>1,200,000,000 shares</u> .	(Total number of authorized shares) Article 6. The Company is authorized to issue up to <u>2,000,000,000 shares</u> .

(3) Schedule

- | | |
|--------------------------|---------------|
| 1) Board resolution date | March 5, 2024 |
| 2) Effective date | April 1, 2024 |

4. Other items

(1) Changes in share capital

There are no changes in share capital due to this stock split.

(2) Dividend

There is no change in the dividend forecast of ¥38.40 per share for the fiscal year ending in March 2024 because this dividend is based on the number of shares issued before the stock split.

(3) Increase in shareholder benefits

USS has a shareholder benefit program for the purposes of expressing appreciation for the support of shareholders and making USS stock even more appealing in order to increase the number of long-term shareholders who understand and support the operations and goals of USS.

Reference: Summary of shareholder benefits

Shares held	Annual benefit
100-499	¥500 QUO card (two times)
500-999	¥2,000 Mitsui Sumitomo VJA gift card (two times)
1,000-9,000	¥5,000 gourmet gift (two times)
10,000+	¥10,000 gourmet gift (two times)

*To help shareholders better understand the stock split, we have prepared a Frequently Asked Questions (FAQ), which can be found on the next page.

Stock split (April 1, 2024) questions and answers

Frequently Asked Questions (FAQ)

Q. Why did USS decide to do this stock split?

By lowering the cost of one investment unit of USS stock and increasing the stock's liquidity, the split is expected to attract an even broader range of investors because investing in USS stock will become even easier.

Q. How will the split affect the minimum investment in USS stock?

The split is expected to reduce the minimum investment to about half the current amount. For example, based on a pre-split stock price of ¥2,600:

Minimum pre-split investment: ¥2,600 x 100 shares (one investment unit) = ¥260,000

Minimum post-split investment: ¥1,300 x 100 shares (one investment unit) = ¥130,000

Q. How will be value of a current holding of 100 shares change?

A holding of 100 shares will become 200 shares after the split. Assuming that the stock price is half of the pre-split amount, there will be no change in the value of this holding before and after the split.

Q. Do shareholders need to complete a procedure for this stock split?

No actions by shareholders are necessary.

Q. How will the dividend change after the stock split?

The total amount of dividends received will not change because the stock split will double the number of shares held.

The date of the stock split is April 1, 2024. Consequently, there is no change in the original forecast of a dividend of ¥38.40 per share for the fiscal year ending in March 2024 with a record date of March 31, 2024, when the number of shares issued has not changed due to the stock split.

Q. Will the shareholder benefit program change?

There will be no change in the terms of the shareholder benefit program after the stock split. As a result, benefits received by shareholders will increase due to this split.

Reference: Summary of shareholder benefits

Shares held	Annual benefit
100-499	¥500 QUO card (two times)
500-999	¥2,000 Mitsui Sumitomo VJA gift card (two times)
1,000-9,000	¥5,000 gourmet gift (two times)
10,000+	¥10,000 gourmet gift (two times)