



June 20, 2023

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
Contact	Masafumi Yamanaka Executive Vice President, Officer, Supervisory Office (Tel +81-52-689-1129)

Notice regarding decision on matters related to Share Repurchase
(Share Repurchase pursuant to the Articles of Incorporation in accordance with Article 165 Paragraph 2 of the Companies Act)

We hereby announce that the Board of Director of USS Co., Ltd passed a resolution on June 20, 2023 to repurchase its shares (the “Share Repurchase”) pursuant to Article 156 of the Companies Act, as applied by replacing terms in accordance with Article 165 Paragraph 3 of the said Act, as below.

1. Reasons for Share Repurchase

USS Co., Ltd (the “Company”), in the efforts to further increase its corporate value, aims to achieve the medium-term goal of maintaining the ROE at no less than 15% by successfully combining both business expansion through investment and capital policies, including shareholder returns.

In terms of shareholder returns, the Company has gradually increased its consolidated dividend payout ratio and maintained it at no less than 55% since FY2019. Through a combination of stable dividends and a continuous share repurchase, the Company has been working on the company operation with a high level of awareness of the total payout ratio. The Company has, in consideration of comprehensive factors including its financial condition, future capital investment plans and market environment, and for the purpose of improving capital efficiency and enhancing shareholder returns, resolved to implement the Share Repurchase. The Company has made this decision because, by adopting a facility share repurchase method that enable it to surely purchase its own shares of relatively large scale, it believes that it is able to further strengthen its commitment to shareholder returns and thereby contribute to a cycle of increases its corporate value. For details of the Share Repurchase, please see “Notice regarding Share Repurchase through the Off-Auction Own Share Repurchase Trading (ToSTNeT-3) System (Share Repurchase through a Facility Share Repurchase (Japanese ASR))” published as of today.

2. Details of Share Repurchase

(1) Class of shares to be repurchased	Common stock of the Company
(2) Total number of shares to be repurchased	5,000,000 shares (maximum) (2.04% of all outstanding shares (excluding treasury shares))
(3) Total purchase price of shares	¥12,500,000,000 (maximum)

This document is a press release for public announcement regarding the Company's share repurchase. It is not intended in any way to be an investment solicitation or serving any other similar purposes.

(4) Period of repurchase	June 21, 2023
(5) Method of repurchase	Purchase via Tokyo Stock Exchange off-auction own share repurchase trading (ToSTNeT-3)

(Reference Information)

Status of holding of treasury shares of the Company as of March 31, 2023

Number of issued shares (excluding treasury shares)

244,627,014 shares

Number of treasury shares

12,372,986 shares