



May 8, 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
Contact	Masafumi Yamanaka Executive Vice President, Officer, Supervisory Office (Tel +81-52-689-1129)

Notice of Three-year Earnings Distribution Policy and Payment of Dividends (Increase)

The board of directors of USS Co., Ltd. approved resolutions on May 8, 2024, concerning an earnings distribution policy for the three-year period ending with the fiscal year ending in March 2027 and dividends of surplus with a record date of March 31, 2024.

The new dividend is planned to be 75.40 yen per share, which is 7.90 yen higher than the dividend for the previous fiscal year.

1. Three-year earnings distribution policy (FY3/25-FY3/27)

Previous policy and distributions	Consolidated dividend payout ratio of at least 55% Stock repurchases at times determined by the price of USS stock, capital expenditure plans, cash flows and other considerations Plan for a dividend increase for the fiscal year ended March 2024, the 24th consecutive fiscal year dividend increase since USS stock was listed in the fiscal year ended March 2000
-----------------------------------	---

Three-year distribution policy	Consolidated dividend payout ratio of at least 55% Total earnings payout ratio of at least 80% Plan to repurchase a sufficient volume of stock for a total payout ratio of at least 80% in each fiscal year Stock repurchases will be announced promptly as decisions about the timing and number of shares are made.
--------------------------------	--

In previous years, the policy for earnings distributions was a consolidated dividend payout ratio of at least 55% and stock repurchases at times determined by the price of USS stock, capital expenditure plans, cash flows and other considerations. A dividend increase is planned for the fiscal year ended March 2024, which is the 24th consecutive fiscal year dividend increase since USS stock was listed in the fiscal year ended March 2000.

During the next three fiscal years, USS plans to make an investment for growth totaling more than 20 billion yen. This investment is for achieving the medium- to long-term goal to increase the share of the automobile auction market in Japan to 50% (39.6% in 2023), and to expand the scale of Recycle business. In addition, in association with a reexamination of the importance of using capital efficiently, USS has decided that distributions to shareholders should be increased as part of measures for the growth of shareholder value. Consequently, USS has established a shareholder distribution policy for the three fiscal years ending with the fiscal year ending in March 2027 that consists of a consolidated payout ratio of at least 55% and a total earnings payout ratio of at least 80%.

2. Dividends of surplus (Increase)

1) Dividend summary

	Determined amount	Most recent dividend forecast (Announced on February 6, 2024)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2023)
Record date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share	¥40.70	¥38.40	¥33.80
Total amount of dividends	¥9,787 million	–	¥8,268 million
Effective date	June 26, 2024	–	June 21, 2023
Source of dividends	Retained earnings	–	Retained earnings

Note: There was a two-for-one split of USS stock on April 1, 2024. Dividends for the fiscal years ended March 2023 and 2024 are the amounts before this stock split.

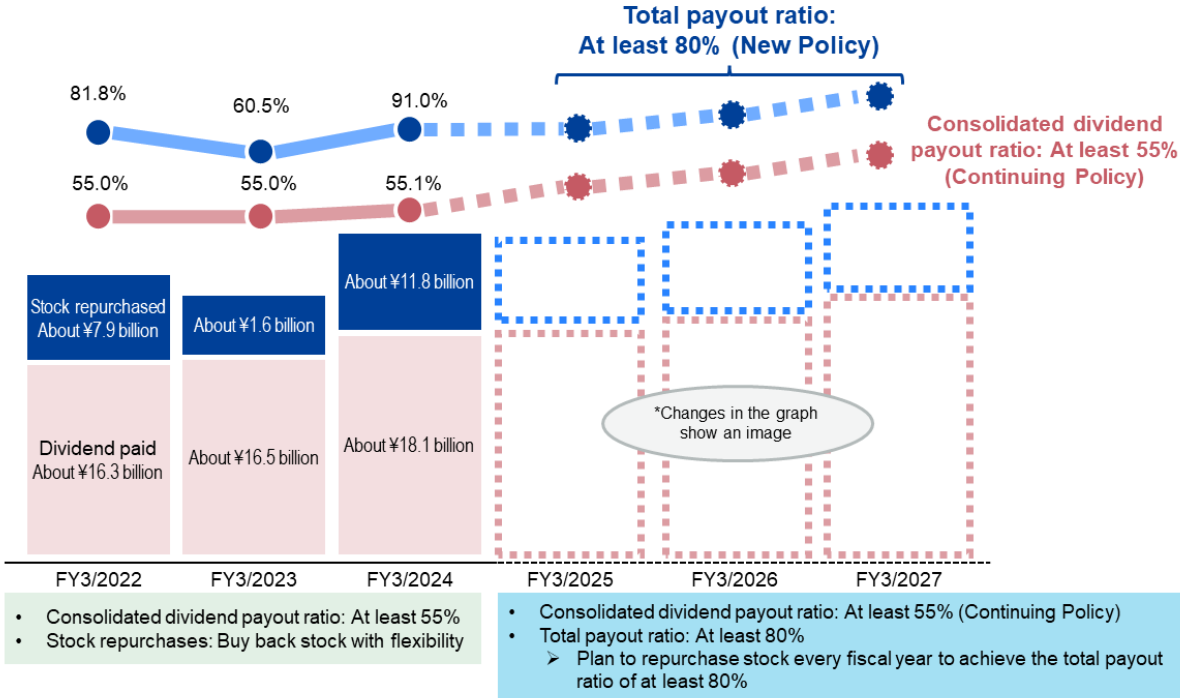
2) Reason

USS has a policy of maintaining a consolidated dividend payout ratio of at least 55%. Results of operations for the fiscal year that ended in March 2024, which were announced today, exceeded the forecast. As a result, the fiscal year-end dividend forecast has been increased by 2.30 yen to 40.70 yen.

* Actual dividend and forecast for the current fiscal year

Record date	Dividend per share (Yen)		
	Second quarter-end	Fiscal-year end	Total
Actual results for the current fiscal year	¥34.70	¥40.70 (Planned)	¥75.40 (Planned)
Actual results for the previous fiscal year (Fiscal year ended March 31, 2023)	¥33.70	¥33.80	¥67.50

(Reference) Image of Total payout ratio Trends For the next 3 years



(Reference) Forecasting 24 consecutive years of dividend growth since listing in March 2000

