



February 9, 2024

News Release

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Representative	Koji Nakamura, President
(Securities Code:	9616, Tokyo Stock Exchange Prime)
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## Notice of Stock Split and Partial Amendment of Articles of Incorporation in Conjunction with the Stock Split and Change in Shareholder Benefits Program

The Company hereby announces that the Board of Directors, at its meeting held on February 9, 2024, resolved to conduct a stock split and make partial amendments of its articles of incorporation in conjunction with this split, as well as changes in the shareholder benefits program. Based on the above, we hereby inform you of the following:

### Details

#### 1. Purpose of the stock split

The purpose of the stock split is to lower the stock price of the Company per investment unit, promote a more investor-friendly environment, improve stock liquidity, and expand the number of shareholders.

#### 2. Overview of the stock split

##### (1) Method of stock split

Each share of common stock owned by shareholders listed in the closing register of shareholders on the date of record of Sunday, March 31, 2024, will be split into two shares. Since this date is a non-business day for the shareholder registry administrator, the actual date of record will be Friday, March 29, 2024.

##### (2) Number of shares to be added by the stock split

(i)	Total number of issued shares before the stock split	39,219,818
(ii)	Number of shares to be added by the stock split	39,219,818
(iii)	Total number of issued shares after the stock split	78,439,636
(iv)	Total number of authorized shares after the stock split	118,000,000

Note: The total number of issued shares is estimated based on the total number of issued shares as of January 31, 2024. The total number of issued shares may increase between February 1, 2024 and the split date due to shareholders choosing to exercise their share subscription rights.

(3) Schedule

- (i) Date of record of public notice (scheduled): Friday, March 15, 2024  
(ii) Date of record: Sunday, March 31, 2024  
(iii) Effective date: Monday, April 1, 2024

3. Partial amendment of the articles of incorporation

(1) Reason for the amendment

In conjunction with this stock split, with taking the split ratio into consideration, the total number of authorized shares as stipulated in Article 5 of the Company's Articles of Incorporation will be changed as of Monday, April 1, 2024 based on the resolution of the Board of Directors pursuant to Article 184, Paragraph 2 of the Companies Act.

(2) Details of the amendment

Details of the amendment are as follows:

(Changed portions are underlined.)

Current Articles of Incorporation	Articles of Incorporation after Amendment
(Total Number of Authorized Shares) Article 5 The total number of authorized shares is 59,000,000 shares.	(Total Number of Authorized Shares) Article 5 The total number of authorized shares is <u>118,000,000</u> shares.

(3) Timetable of the amendment

- (i) Date of Board of Directors' resolution: Friday, February 9, 2024  
(ii) Effective Date: Monday, April 1, 2024

4. Change in shareholder benefits program (*This change applies to shareholders with a record date of September 30, 2024.*)

(1) Reason for the change

The Company offers a shareholder benefits program to express its appreciation for the continuing support of shareholders and to enhance the appeal of investing in the Company, thereby encouraging shareholders to hold shares over the long term.

In proportion to the number of shares held, twice a year, the Company provides complimentary discount tickets for shareholders (Note 1) and complimentary resort hotel tickets for shareholders (Note 2) to shareholders whose names are listed or recorded in the list of shareholders as of September 30 and March 31. In proportion to the number of shares held, discount coupons for long-term shareholders (Note 1) are distributed to shareholders whose names are listed or recorded on the list of shareholders as of March 31 as the date of record and who continue to hold Company shares for three years or more. In conjunction with the stock split, the current shareholder benefits program will be revised to ensure that profits are distributed fairly among shareholders and to encourage shareholders to hold Company shares over the long term.

Since the stock split enters into effect as of Monday, April 1, 2024, there will be no changes in shareholder benefits as of Sunday, March 31, 2024.

Notes:

1. The tickets have a face value of ¥1,000 and can be used at facilities managed by the Company and its group companies. For available facilities, please visit the Company website at <https://www.kyoritsugroup.co.jp/en/ir/dividend/#kabuyu-ticket>.

2. The tickets can be used in resort hotels managed by the Company. For more information on benefits, please visit the Company website at <https://www.kyoritsugroup.co.jp/en/ir/dividend/#kabuyu-ticket>.

(2) Details of the change (Underlined portions indicate changes after the stock split.)

(i) Complimentary discount tickets for shareholders

Before split				After split			
Number of shares held	As of March 31	As of Sept. 30	Total	Number of shares held	As of March 31	As of Sept. 30	Total
100 - 199	1 ticket	1 ticket	2 tickets	<u>100</u> - 399	1 ticket	1 ticket	2 tickets
200 - 499	3 tickets	3 tickets	6 tickets	400 - 999	3 tickets	3 tickets	6 tickets
500 - 999	8 tickets	8 tickets	16 tickets	1,000 - 1,999	8 tickets	8 tickets	16 tickets
1,000 - 1,999	10 tickets	10 tickets	20 tickets	2,000 - 3,999	<u>15 tickets</u>	<u>15 tickets</u>	<u>30 tickets</u>
2,000 - 4,999	25 tickets	25 tickets	50 tickets	4,000 - 9,999	25 tickets	25 tickets	50 tickets
5,000 - 9,999	35 tickets	35 tickets	70 tickets	<u>10,000</u> or more	<u>60 tickets</u>	<u>60 tickets</u>	<u>120 tickets</u>
10,000 or more	60 tickets	60 tickets	120 tickets				

(ii) Complimentary discount tickets for long-term shareholders

(at least three years as of the date of record)

Before split		After split	
Number of shares held	As of March 31	Number of shares held	As of March 31
		<u>100 - 399</u>	<u>1 ticket</u>
200 - 499	1 ticket	400 - 999	<u>2 tickets</u>
500 - 999	3 tickets	1,000 - 1,999	<u>5 tickets</u>
1,000 - 1,999	4 tickets	2,000 - 3,999	<u>10 tickets</u>
2,000 - 4,999	10 tickets	4,000 - 9,999	<u>20 tickets</u>
5,000 - 9,999	14 tickets	<u>10,000</u> or more	<u>30 tickets</u>
10,000 or more	24 tickets		

(iii) Complimentary resort hotel tickets for shareholders

Before split				⇒	After split			
Number of shares held	As of March 31	As of Sept. 30	Total		Number of shares held	As of March 31	As of Sept. 30	Total
					<u>100 - 199</u>	<u>1 ticket</u>	<u>1 ticket</u>	<u>2 tickets</u>
100 - 499	2 tickets	2 tickets	4 tickets		200 - 999	2 tickets	2 tickets	4 tickets
500 - 999	3 tickets	3 tickets	6 tickets		1,000 – 1,999	3 tickets	3 tickets	6 tickets
1,000 – 1,999	4 tickets	4 tickets	8 tickets					
2,000 or more	10 tickets	10 tickets	20 tickets		<u>2,000 or more</u>	<u>10 tickets</u>	<u>10 tickets</u>	<u>20 tickets</u>

5. Other

(1) Changes in the amount of stated capital

The stock split does not affect the amount of stated capital.

(2) Dividends

Since the stock split enters into effect as of Monday, April 1, 2024, the year-end dividend for the fiscal year ending March 31, 2024, with a date of record of Sunday, March 31, 2024, will be paid based on shares held before the stock split.

6. Adjustment to conversion price

In conjunction with the stock split, the conversion price of convertible bonds with stock acquisition rights issued by the Company will be adjusted as follows. The adjusted conversion price will be effective as of Monday, April 1, 2024.

Issue name	Pre-adjustment conversion price	Adjusted conversion price
Euro-Yen Convertible Bonds with Share Acquisition Rights due 2026	4,713 yen	2,356.5 yen