

May 1, 2024

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Representative: Tetsuo Takami
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Listing: Tokyo Stock Exchange (Prime Market)
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Notice Concerning Stock Split and Partial Amendment to the Articles of Incorporation

SHOFU INC. (the "Company") hereby announces that its Board of Directors has resolved at its meeting held on May 1, 2024 to undertake a stock split and a partial amendment to its Articles of Incorporation following the stock split. The details are described below.

1. Stock split

(1) Purpose of stock split

By undertaking the stock split to lower the price of share-trading units, we intend to make shares more affordable for investors, with a view to improving the liquidity of the Company's stock and expanding its shareholder base.

(2) Method of stock split

The record date of the stock split will be Monday, September 30, 2024. Each share of common stock owned by a shareholder whose name appears or is recorded in the shareholder registry as of the end of the record date, will be split for two shares.

(3) Increase in the number of shares from the stock split

(i)	Total number of shares issued before the stock split	17,894,089 shares
(ii)	Increase in the issued shares resulting from the stock split	17,894,089 shares
(iii)	Total number of shares issued after the stock split	35,788,178 shares
(iv)	Total number of shares authorized after the stock split	128,000,000 shares

(4) Schedule

(i)	Public notice date of record date	Friday, September 13, 2024 (scheduled)
(ii)	Record date	Monday, September 30, 2024
(iii)	Effective date	Tuesday, October 1, 2024

2. Partial Amendment to the Articles of Incorporation

(1) Reason for Amendment

In conjunction with the stock split, the Company will amend the total number of shares authorized to be issued in its Articles of Incorporation with an effective date of October 1, 2024, pursuant to the provisions of Article 184, Paragraph 2 of the Companies Act of Japan.

(2) Details of Amendment

The details of the amendment are as follows

Current Articles of Incorporation	Amendment
(Total Number of Shares Authorized) Article 6. The total number of shares authorized shall be <u>64,000,000</u> .	(Total Number of Shares Authorized) Article 6 The total number of shares authorized shall be <u>128,000,000</u> .

(Amended portions are underlined)

(3) Schedule of the Amendment

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|--|--------------------------|
| (i) Date of Resolution by the Board of Directors | Wednesday, May 1, 2024 |
| (ii) Effective date | Tuesday, October 1, 2024 |

3. Others

(1) Amount of share capital

There will be no change in the amount of share capital as a result of the stock split.

(2) Dividends

As the stock split will take effect on October 1, 2024, the year-end dividend for the fiscal year ending March 31, 2024 which has a dividend record date of March 31, 2024, and the interim dividend for the fiscal year ending March 31, 2025 which has a dividend record date of September 30, 2024, will be paid based on the shares before the stock split.

(3) Shareholder special benefit

The Company has the following shareholder benefit plans, which will not change because of the stock split.

In-house product offerings	Eligible shareholders: Shareholders holding one unit (100 shares) or more as recorded in the shareholders' register as of March 31 of each year
Sales of In-house products at preferential prices	Eligible shareholders: All shareholders recorded in the shareholders' register as of March 31 every year
Sales of nail care products at preferential prices	Eligible shareholders: All shareholders recorded in the shareholders' register as of September 30 every year

(Note) This document has been translated from the Japanese original for reference purposes only.

In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.