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August 9, 2024

Notice Concerning Stock Split and Partial Amendment to the Articles of Incorporation and Revision of Dividend Forecast in Connection with Stock Split

At the Board of Directors meeting held on August 9, 2024, OSAKA SODA Co., Ltd. (the “Company”) resolved to carry out a stock split and partially amend its Articles of Incorporation in connection with said stock split. The Company also hereby announces a revised dividend forecast for the fiscal year ending March 2025 due to the stock split.

1. Purpose of the stock split

The purpose of this stock split is to reduce the price per investment unit of the Company’s shares, creating an environment in which it is easier to invest in our stock, further expanding our investor base and improving the liquidity of our shares.

2. Overview of the stock split

(1) Split method

With Monday, September 30, 2024 as the record date, the Company will split the common stock held by shareholders listed or recorded on the final shareholder list for that day at a ratio of 5 shares per share.

(2) Increase in the number of shares resulting from the split

Total number of issued shares before split	26,732,017
Increase in the number of shares resulting from split	106,928,068
Total number of issued shares after split	133,660,085
Total number of authorized shares after split	300,000,000

(3) Schedule for the split

Record date public notice	September 13, 2024 (planned)
Record date	September 30, 2024 (planned)
Effective date	October 1, 2024 (planned)

(4) Change in the amount of stated capital

The amount of stated capital will not be changed due to this stock split.

3. Partial amendment to the Articles of Incorporation

(1) Reason for change

In conjunction with this split, the total number of authorized shares under Article 5 of the Company's Articles of Incorporation will be changed as of October 1, 2024 pursuant to the provision of Article 184, Paragraph 2 of the Companies Act of Japan.

(2) Details of amendment to the Articles of Incorporation

(Amended locations are underlined)

Current Articles of Incorporation	Articles of Incorporation after change
(Total Number of Authorized Shares) Article 5 The total number of the Company's authorized shares shall be 60,000,000 shares.	(Total Number of Authorized Shares) Article 5 The total number of the Company's authorized shares shall be <u>300,000,000</u> shares.

(3) Schedule for amendment to the Articles of Incorporation

Effective date of amendment: Tuesday, October 1, 2024

4. Revision of dividend forecast

In conjunction with this split, the Company has revised the year-end dividend forecast for the fiscal year ending March 2025, which was originally announced on May 10, 2024, as follows. Since this revision is being made in connection with the stock split, there will be no substantial change.

	Dividend per share		
	First six months	End of year	Total
Previous forecast (before split) (Announced on May 10, 2024)	45.00 yen	50.00 yen	95.00 yen
Revised forecast (Conversion before stock split)	45.00 yen	10.00 yen (50.00 yen)	- (95.00 yen)
Results for the previous fiscal year (Fiscal year ended March 2024)	45.00 yen	45.00 yen	90.00 yen

Note: The effective date of this stock split is October 1, 2024. Therefore, the dividend for the first six months, ending September 30, 2024, will be based on the number of shares before the stock split.