



May 14, 2024

Company Name: USHIO INC.
Name and Title of Representative:
Takabumi Asahi, President and Chief Executive Officer
(Code Number: 6925, Prime Market of the Tokyo Stock
Exchange)
Name and Title of Contact Person:
Hiromi Ito, General Manager,
Accounting and Finance Department
(TEL +81-3-5657-1000 (from overseas))

Notice Concerning Purchase of Treasury Stock
(Based on Articles of Incorporation Pursuant to Article 165 Paragraph 2
of the Companies Act of Japan)

USHIO INC. announced today that, at the meeting of the board of directors held on May 14, 2024, a resolution was passed to repurchase its own shares pursuant to the provisions of Article 156 of the Companies Act, as applied mutatis mutandis pursuant to the provisions of Article 165, Paragraph 3 of the Companies Act.

Such resolution is conditional upon the 61st fiscal year financial statements to be approved at a meeting of the Board of Directors to be held on May 23, 2024 falling under all of the items of Article 135 of the Regulations on Corporate Accounting and the distributable amount in such financial statements exceeding the total acquisition price of the shares described below.

1. Reason for Purchase of Treasury Stock

To raise capital efficiency and enable the implementation of an agile capital policy.

2. Details of Purchase

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| (1) Type of shares to be purchased: | Common stock |
| (2) Total number of shares to be purchased: | 20,000,000 shares (maximum)
(19.53% of total number of issued and
outstanding shares (excluding treasury stock)) |
| (3) Total amount of shares to be purchased: | 30,000,000,000 yen (maximum) |
| (4) Purchase period: | May 24, 2024 (Fri.) to April 30, 2025 (Wed.) |

(Reference) Number of treasury stock held as of April 30, 2024

Total number of issued and outstanding shares (excluding treasury stock):

102,428,003 shares

Number of treasury stocks: 5,071,997 shares

* The Company's shares held in trust introduced with respect to its stock remuneration plan for directors are included in the number of treasury shares.