



July 28, 2023

To whom it may concern,

Company name: Yakult Honsha Co., Ltd.

Representative: Hiroshi Narita,

President and Representative Director

(Securities code: 2267, TSE Prime Market)

**Notification Regarding Stock Split and
Related Partial Amendment to Articles of Incorporation,
Revision of Dividend Forecast, and Shareholder Benefit Program**

Yakult Honsha Co., Ltd. (the "Company") announced that its Board of Directors has resolved at its meeting held today to carry out a stock split and related partial amendment to the Articles of Incorporation and revision of its dividend forecast as described below. It also announced a shareholder benefit program along with the stock split.

1. Stock Split

(1) Purpose of stock split

The purpose of the stock split is to reduce the amount of investment unit of the Company's stock thereby increasing its liquidity and making it easier for investors to invest in the Company.

(2) Outline of stock split

(i) Method of stock split

The Company will implement a 2-for-1 share split of shares in its common stock owned by shareholders listed or recorded in the closing register of shareholders as of the record date of Saturday, September 30, 2023.

(ii) Increase in the number of shares due to stock split

Total number of shares issued prior to stock split:	171,045,418 shares
Increase in shares from this stock split:	171,045,418 shares
Total number of shares issued following stock split:	342,090,836 shares
Total number of shares authorized to be issued following stock split:	1,300,000,000 shares

(iii) Schedule for stock split

Public notice of record date: Wednesday, September 13, 2023

Record date: Saturday, September 30, 2023

*Friday, September 29, 2023, in effect

Effective date: Sunday, October 1, 2023

2. Partial Amendment to the Articles of Incorporation Related to Stock Split

(1) Reason for the amendment

Along with the stock split, the Company shall change the number of shares it is authorized to issue stipulated in Article 6 of its Articles of Incorporation as of October 1, 2023, in accordance with the provision of Article 184, Paragraph 2 of the Companies Act.

(2) Details of the amendment

The details of the amendment are as follows.

(The amended parts are underlined.)

Current Articles of Incorporation	Proposed amendment
(Total number of shares authorized to be issued) Article 6 The total number of shares the Company is authorized to issue shall be <u>700,000,000</u> shares.	(Total number of shares authorized to be issued) Article 6 The total number of shares the Company is authorized to issue shall be <u>1,300,000,000</u> shares.

(3) Schedule of the amendment

Effective date: Sunday, October 1, 2023

3. Revision of Dividend Forecast

Along with the stock split, the Company revised the year-end dividend forecast for the fiscal year ending March 2024 it announced in the Consolidated Financial Results for the Year Ended March 31, 2023 on May 12, 2023.

	Annual dividend per share		
	Interim	Year-end	Total
Previous forecast (announced on May 12, 2023)	55 yen	55 yen	110 yen
Revised forecast (dividend prior to stock split)	55 yen	28 yen (56 yen)	— (111 yen)
Previous fiscal year (fiscal year ended March 2023)	45 yen	45 yen	90 yen

Note: The dividend forecast revision means practically an increase in the year-end dividend forecast for the fiscal year ending March 2024.

4. Shareholder Benefit Program

As the benefit program for shareholders with 100 shares or more, the Company offers its own products under the merchandise benefit (record date: end of March) and the right to join the Tokyo Yakult Swallows Official Fan Club (Swallows Crew) for free under the baseball benefit (record date: end of

September).

The Company will offer the shareholder benefit program to shareholders listed or recorded in the closing register of shareholders as of the end of March 2024 who have 100 shares or more of the Company's stock after stock split (the content of the program differs between those who own from 100 shares to less than 1,000 shares and those who have 1,000 or more shares).