Translation

February 3, 2023

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

Notice Concerning Cancellation of Treasury Shares

Ushio Inc. announced today that, at the Board of Directors meeting held on February 3, 2023, a resolution was passed to cancel its treasury shares under Article 178 of the Companies Act.

1. Type of shares to be canceled: Common shares
2. Total number of shares to be canceled: 3,500,000 shares
   (This number represents 2.75% of total number of issued shares before cancellation)
3. Scheduled cancellation date: February 24, 2023

(For reference)

(1) Policy for holding of treasury shares: USHIO INC. retains its treasury shares of approximately 5% of the total number of issued shares at maximum and cancels the excess portion of the treasury shares in each year.

(2) Total number of issued shares (after cancellation): 123,500,000 shares