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May 13, 2024

To whom it may concern:

Company name	Needs Well Inc.
Representative	Kozo Funatsu, President and CEO (Stock code: 3992, Tokyo Stock Exchange Prime Market)
Inquiries	Koji Tabata, Director and Managing Executive Officer (Telephone: +81-3-6265-6763)

**Notice on a Stock Split,
and a Partial Revision of the Articles of Incorporation due to the Stock Split,
and Revision of Dividend Forecast.**

Needs Well Inc. (the “Company”) provides notice that, at a meeting of the Board of Directors held today, the Company resolved to conduct a stock split, partially amend the Articles of Incorporation related to the stock split, and revision of Dividend Forecast.

1. Stock Split

(1) Purpose of stock split

The purpose is to increase the liquidity and trading volume of the Company’ shares and expand the investor base by reducing the price per investment unit.

(2) Overview of stock split

(i) Method of split

With May 31, 2024 as the record date, each of ordinary shares held by shareholders listed or recorded in the last shareholder registry as of the same date will be split into two shares.

(ii) Number of shares to be increased by the split

Total number of issued shares prior to the stock split	20,349,600shares
Number of shares to be increased by the stock split	20,349,600shares
Total number of issued shares after the stock split	40,699,200shares
Total number of authorized shares after the stock split	111,936,000shares

(iii) Schedule of the share split

Date of public notice of record date:	May 16, 2024
Record date:	May 31, 2024
Effective date:	June 1, 2024

2. Partial amendment of the Articles of Incorporation related to the stock split

(i) Reason for amendment of the Articles of Incorporation

With respect to this stock split, “Total number of authorized shares” of Article 5 of the Company’s Articles of Incorporation will be amended on June 1, 2024 in accordance with stipulations of Article 184, Paragraph 2 of the Companies Act.

(ii) Details of amendment of the Articles of Incorporation

Details of the amendment are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Amended Articles of Incorporation
(Total number of authorized shares) Article 5 The total number of authorized shares shall be <u>55,968,000</u> shares.	(Total number of authorized shares) Article 5 The total number of authorized shares shall be <u>111,936,000</u> shares.

(iii) Schedule of amendment of the Articles of Incorporation

Effective date: June 1, 2024

3. Dividends for the Fiscal Year Ending September 30, 2024 (Dividend Forecast)

Dividends per share as adjusted to reflect the stock split will be as described below. There will be no effective change in the previous forecast for the fiscal year-end dividend.

	Second quarter-end	Fiscal year-end	Total
Pre-Stock Split Dividends per Share	—	18.00yen	18.00 yen
Post-Stock Split Dividends per Share	—	9.00 yen	9.00 yen
Actual results for the six months ended March 31, 2024	0.0yen	—	—
Actual results for the fiscal year ended September 30, 2023	0.0yen	13.50yen	13.50yen

4. Change in the amount of share capital

There will be no change in the amount of share capital by the stock split.

End