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November 14, 2024

Company name: STI Foods Holdings, Inc.

Name of representative: Yutaka Jumi, President and Representative Director

(Securities code: 2932, Standard Market of the Tokyo Stock Exchange)

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Notice of Stock Split and Partial Change to Articles of Incorporation Accompanying the Stock Split and Change to the Shareholder Benefit Program

The Company is notifying you that we have decided to partially change the stock split and articles of incorporation accompanying the stock split as follows. This decision was made at the Board of Directors' meeting held on November 14, 2024.

Note

1. Stock split

(1) Purpose of the stock split

By performing a stock split and lowering the amount per investment unit, we are aiming to create an environment in which it is easier to invest, improve the liquidity of our Company's stock, and expand our investor base.

(2) Overview of the stock split

(i) Split method

With December 31, 2024 (Tuesday) as the record date (this date is actually a holiday for the shareholder registry administrator so the effective date shall be December 30, 2024 (Monday)), common stock held by a shareholder recorded or listed in the shareholders' register at the end of this day shall be split to three.

(ii) Number of shares that will increase due to the split

(i) Total number of issued shares before stock split	5,926,300 shares
(ii) Number of shares that will increase due to this split	11,852,600 shares
(iii) Total number of issued shares after stock split	17,778,900 shares
(iv) Total number of authorized shares after stock split	60,000,000 shares

(iii) Schedule for the split

Publication date of record date (scheduled)	December 16, 2024 (Monday)
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Record date	December 31, 2024 (Tuesday)
Effective date	January 1, 2025 (Wednesday)

2. Partial change to articles of incorporation accompanying the stock split

(1) Reason for change to articles of incorporation

In accordance with this stock split, Article 6 of the Company's articles of incorporation concerning the total number of authorized shares shall change as of January 1, 2025 (Wednesday) based on Article 184, Paragraph 2 of the Companies Act at the Board of Directors' meeting held on November 14, 2024.

(2) Details of the change to articles of incorporation

Details of the change are as follows. (The underlined sections indicate the change.)

Before change	After change
(Total number of authorized shares) Article 6: The Company's total number of authorized shares shall be <u>20,000,000 shares</u> .	(Total number of authorized shares) Article 6: The Company's total number of authorized shares shall be <u>60,000,000 shares</u> .

(3) Schedule for the change to articles of incorporation

Board of Directors' meeting date of resolution	November 14, 2024 (Thursday)
Effective date	January 1, 2025 (Wednesday)

3. Change to the shareholder benefit program

(1) Reason for change

The distribution criteria of the shareholder benefit program shall change in accordance with this stock split.

In addition, this stock split will be effective as of January 1, 2025. Therefore, shareholder benefit with respect to the end of December 2024 shall continue as before, and apply to those people who are listed as shareholders who hold 100 shares or more in succession with the same shareholder number in the shareholders' register at the end of June and December 2024 (two consecutive times).

(2) Details of change (the underlined sections indicate the change.)

[Before change]

- (i) Shareholders who hold 100 shares or more as listed in the Company shareholders' register as of the end of December, and have continued to hold them for one year or longer are entitled to receive this benefit.
- (ii) Shareholders who have continued to hold them for one year or longer refers to shareholders recorded or listed in the Company shareholders' register at the end of June and December who hold 100 shares or more for three consecutive times with the same shareholder number.

[After change]

- (i) Shareholders who hold 300 shares or more as listed in the Company shareholders' register as of the end of December, and have continued to hold them for one year or longer are entitled to receive this benefit.

(ii) Shareholders who have continued to hold them for one year or longer refers to shareholders recorded or listed in the Company shareholders' register at the end of June and December who hold 300 shares or more for three consecutive times with the same shareholder number.

* Reference

End of December 2024	Shareholder benefit shall apply to those people who are listed as shareholders who hold 100 shares or more in succession with the same shareholder number in the shareholders' register at the end of June and December 2024 (two consecutive times).
End of December 2025	Shareholder benefit shall apply to those people who continue to be listed with the same shareholder number as shareholders who hold 100 shares in the shareholders' register at the end of December 2024, and 300 shares or more in the shareholders' register at the end of June and December 2025 (three consecutive times).
From the end of December 2026	Shareholder benefit shall apply to those people who are listed as shareholders who hold 300 shares or more in succession with the same shareholder number in the shareholders' register at the end of the previous year (end of December), at the end of the current interim period (end of June), and at the end of the current year (end of December) (three consecutive times).

4. Other

(1) The Company's share capital amount will not increase or decrease at the time of this stock split.

(2) Dividends

This stock split will take effect as of January 1, 2025. Therefore, the year-end dividend for the fiscal year ending December 2024 with a record date of December 31, 2024 shall be implemented based on the number of shares before the stock split.

We will provide information about dividends for the fiscal year ending December 2025 as soon as a decision has been made about it.

End