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June 30, 2026

To Whom It May Concern:

Company Name: VALOR HOLDINGS CO., LTD.
Representative: Masami Tashiro, Chairperson and
Representative Director
(Securities code: 9956, Tokyo Stock Exchange Prime Market
/ Nagoya Stock Exchange Premier Market)
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**Notice Regarding the Stock Split, Partial Amendment to the Articles of Incorporation in
Connection with the Stock Split, Revision of Dividend Forecast (Increase in Dividend) and Partial
Amendment to the Shareholder Benefits System**

VALOR HOLDINGS CO., LTD. (the “Company”) hereby announces that, at a meeting of the Board of Directors dated on June 30, 2026, it resolved to implement a stock split, partial amendment to the articles of incorporation in connection with the stock split and to the shareholder benefits system. In addition, the Company has revised its dividend forecast for the fiscal year ending March 2027, which was announced on May 13, 2026, as set forth below.

1. Stock Split

(1) Purpose of the Stock Split

The purpose of the stock split is to reduce the investment unit price per share, thereby creating a more accessible investment environment for investors, improving the liquidity of the Company’s shares, and broadening the investor base.

(2) Outline of the Stock Split

(i) Method of the Stock Split

With Wednesday, September 30, 2026 as the record date, each share of the Company’s common stock held by shareholders recorded in the final shareholders’ register as of that date will be split into two shares.

(ii) Number of Shares to be Increased through the Stock Split

(1) Total number of issued shares prior to the stock split, the public offering and the third-party allotment	53,987,499 shares	as of June 30, 2026
(2) Number of shares to be issued through the public offering	4,694,600 shares	
(3) Total number of issued shares after the public offering	58,682,099 shares	
(4) Number of shares to be issued through the third-party allotment	704,100 shares	Note 2

(5) Total number of issued shares after the third-party allotment	59,386,199 shares	Note 2
(6) Increase in the number of shares due to the stock split	59,386,199 shares	Note 2
(7) Total number of issued shares after the stock split	118,772,398 shares	Note 2
(8) Total number of authorized shares after the stock split	400,000,000 shares	

Notes:

- At the Board of Directors meeting dated on Tuesday, June 30, 2026, the Company resolved to issue new shares through a public offering and a third-party allotment. For details, please refer to the “Notice Regarding the Issuance of New Shares and Secondary Offering of Shares” disclosed today.
- The figures above assume that Daiwa Securities Co. Ltd. subscribes for all of the shares to be offered in the third-party allotment described in Note 1, and that all such shares of the Company’s common stock are issued.

(3) Schedule of the Stock Split

Public notice of record date (planned)	Thursday, September 10, 2026
Record date	Wednesday, September 30, 2026
Effective date	Thursday, October 1, 2026

(4) Change in Stated Capital

There will be no change in the amount of stated capital in connection with this stock split.

2. Partial Amendment to the Articles of Incorporation in Connection with the Stock Split

(1) Reason for the Amendment to the Articles of Incorporation

In connection with the stock split, the Board of Directors resolved on June 30, 2026, pursuant to Article 184, Paragraph 2 of the Companies Act of Japan, to amend Article 6 of the Company’s Articles of Incorporation effective October 1, 2026, so that the total number of authorized shares corresponds to the stock split ratio.

(2) Details of the Amendment to the Articles of Incorporation

The details of the amendment are as follows.

(Underlined portions indicate the changes.)

Current Articles of Incorporation	After Amendment
Article 6 (Total Number of Authorized Shares) The total number of authorized shares of the Company shall be <u>200,000,000</u> shares.	Article 6 (Total Number of Authorized Shares) The total number of authorized shares of the Company shall be <u>400,000,000</u> shares.

(3) Schedule of the Amendment to the Articles of Incorporation

Board resolution date	Tuesday, June 30, 2026
Effective date	Thursday, October 1, 2026

3. Revision of Dividend Forecast (Increase in Dividend)

(1) Overview of the Revision of Dividend Forecast

Taking into comprehensive consideration the stock split, the Company's basic policy on shareholder returns, and its financial position, the dividend forecast for the fiscal year ending March 2027 has been revised as follows.

The forecast for the interim dividend per share is set at ¥40, representing an increase of ¥2 from the previously announced forecast of ¥38. In addition, as the Company will conduct a stock split at a ratio of two shares for each share of common stock, the forecast for the year-end dividend per share has been revised from ¥38 to ¥20 (equivalent to ¥40 before the stock split). As a result, on a pre-stock-split basis, the annual dividend forecast per share will be ¥80, representing an increase of ¥4 from the previously announced forecast of ¥76 (an increase of ¥6 compared with the previous fiscal year).

Since the effective date of the stock split is Thursday, October 1, 2026, the interim dividend for the fiscal year ending March 2027, with a record date of Wednesday, September 30, 2026, will be paid based on the number of shares before the stock split.

	Dividend per Share		
	Second Quarter-End (Note 1)	Year-End (Note 2)	Total (Note 3)
Previous Forecast (Announced on May 13, 2026)	¥38.00	¥38.00	¥76.00
Revised Forecast (Pre-stock split basis)	¥40.00	¥20.00 (¥40.00)	— (¥80.00)
(Reference) Actual Results for the Previous Fiscal Year (Fiscal Year ended March 2026)	¥35.00	¥39.00	¥74.00

Notes:

1. The interim dividend for the second quarter of the fiscal year ending March 2027, with a record date of September 30, 2026, will be paid based on the number of shares before the stock split.
2. The year-end dividend for the fiscal year ending March 2027, with a record date of March 31, 2027, will be paid based on the number of shares after the stock split.
3. The total dividend per share for revised forecast is not presented because it cannot be directly compared due to the implementation of the stock split.

(2) Reason for the Revision

The Company regards the stable and continuous return of profits to shareholders as one of its key management priorities. Its basic policy is to determine dividends by taking into comprehensive consideration business performance and other relevant factors, while securing the internal reserves necessary for future business development and strengthening its financial base.

In light of the steady progress in its business performance and the ongoing enhancement of its earnings foundation, the Company has decided to revise (increase) its dividend forecast in order to further enhance shareholder returns.

In addition, in conjunction with the implementation of a stock split aimed at improving the liquidity of the Company's shares and expanding the investor base, it has reviewed the dividend forecast, taking into account the split ratio, so that the level of shareholder returns will be maintained or improved even on a post-split investment unit basis, resulting in an effective increase in dividends.

This dividend increase is consistent with the Company's basic policy of maintaining stable dividends and enhancing shareholder returns in line with improvements in corporate value. The Company will continue to pursue both sustainable growth and the enhancement of shareholder returns.

4. Partial Amendment to the Shareholder Benefits System

(1) Reason for the Amendment to the Shareholder Benefits System

In connection with the stock split, the Company will partially amend its Shareholder Benefits System.

(2) Eligible Shareholders

The company will apply the new system to shareholders who hold 100 shares or more as of the end of each March.

(3) Details of the Amendment to the Shareholder Benefits System

The Company grants shareholder benefits in the form of a “gift card” loaded with the amounts shown below onto the Company’s prepaid electronic money card, “Lu Vit Card”, based on the number of shares held and the duration of continuous shareholding.

With this amendment, we will newly introduce a benefit category for shareholders who hold 100 to 199 shares after the stock split. Please note that for shareholders holding 200 shares or more after the stock split (equivalent to 100 shares or more before the split), the benefit amounts will remain substantially unchanged under the revised system.

【Before the Amendment】

Number of Shares Hold	Hold for Less Than 1 Year	Hold for 1 Year or More
100 to 499 shares	¥1,000	¥1,500
500 to 999 shares	¥1,500	¥3,000
1,000 shares or more	¥3,000	¥6,000

【After the Amendment】

Number of Shares Held	Hold for Less Than 1 Year	Hold for 1 Year or More
100 to 499 shares	¥500	¥500
500 to 999 shares	¥1,000	¥1,500
1,000 to 1,999 shares	¥1,500	¥3,000
2,000 shares or more	¥3,000	¥6,000

Note: “Hold for 1 year or more” refers to shareholders who are recorded under the same shareholder number for three or more consecutive record dates (March 31 and September 30 each year), and whose shareholdings during that period have continuously met or exceeded the required number of shares.

(4) Commencement date of the new system

The revised criteria will be applied starting with shareholders recorded in the shareholder register as of the end of March 2027. Please note that, for shareholding records dated on or before the end of September 2026, 100 shares will be deemed as 200 shares (i.e., one trading unit will be treated as doubled).

End