

January 10, 2025

Company name: LIFE CORPORATION
Name of representative: Takaharu Iwasaki, Representative Director and President (Securities Code: 8194)
Inquiries: Harunobu Okada, Executive Officer, Division COO of Corporate Finance and Accounting Division (Telephone: +81-3-6717-2500)

Notice Concerning a Share Split, Amendment to the Articles of Incorporation in Relation to the Share Split and New Establishment of a Shareholder Benefit Program

LIFE CORPORATION (the “Company”) hereby announces that, at the meeting of the Board of Directors held today, it has resolved to conduct a share split, amend the Articles of Incorporation in relation to the share split and newly establish a shareholder benefit program. The details are as follows.

1. Share split

(1) Purpose of the share split

By lowering the amount per investment unit, the Company aims to create an environment more conducive to investment by investors, improve the liquidity of its shares and expand its investor base.

(2) Outline of the share split

(i) Method of the share split

With Friday, February 28, 2025 as the record date, the Company will conduct a 2-for-1 share split of its ordinary shares held by shareholders listed or recorded in the final shareholder register on the said date.

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

Total number of issued shares before the share split	49,450,800 shares
Increase in the number of shares due to the share split	49,450,800 shares
Total number of issued shares after the share split	98,901,600 shares
Total number of authorized shares after the share split	240,000,000 shares

(iii) Schedule

Date of public notice of record date (planned)	Thursday, February 13, 2025
Record date	Friday, February 28, 2025
Effective date	Saturday, March 1, 2025

(3) Dividends

(i) Year-end dividend for the fiscal year ending February 28, 2025

Since the effective date of this share split is March 1, 2025, the year-end dividend for the fiscal year ending February 28, 2025, for which the record date is February 28, 2025, will be for shares before the share split.

(ii) Dividends after the share split

Although the dividends per share from the fiscal year ending February 28, 2026 will be one-half of the equivalent amount for the fiscal year ending February 28, 2025, since the number of shares held will be double, the total dividends to be received will not change.

(4) Other

There will be no change to the Company’s share capital as a result of the share split.

2. Amendment to the Articles of Incorporation

(1) Reasons for the amendment

In relation to this share split, the Company will amend its Articles of Incorporation as follows on Saturday, March 1, 2025 in accordance with a resolution by the Board of Directors pursuant to the provision of Article 184, paragraph (2) of the Companies Act.

(2) Details of the amendment

(Changed portion is underlined)

Current Articles of Incorporation	After amendment
Article 6. (Total Number of Shares Authorized to Be Issued) The total number of shares authorized to be issued by the Company shall be <u>one hundred and twenty million (120,000,000) shares</u> .	Article 6. (Total Number of Shares Authorized to Be Issued) The total number of shares authorized to be issued by the Company shall be <u>two hundred and forty million (240,000,000) shares</u> .

(3) Schedule of the amendment

Date of resolution by the Board of Directors	Friday, January 10, 2025
Effective date	Saturday, March 1, 2025

3. New establishment of a shareholder benefit program

(1) Purpose of new establishment of a shareholder benefit program

By making investing in the Company's shares more attractive and encouraging a larger number of shareholders to hold their shares over the medium to long term, while also having shareholders gain a deeper understanding of our business by shopping at our stores, the Company aims to have shareholders become even greater fans of the Company.

(2) Outline of the shareholder benefit program

(i) Eligible shareholders

Eligible shareholders are those listed or recorded in the Company's shareholder register on the last day of February each year, which is the record date, who have held at least 100 shares of the Company continuously for one year or more.

(ii) Description of the shareholder benefit program

As described below, shareholders may select either "LIFE gift certificates," "LIFE private brand product assortment" or "donation to social contribution organizations"^(Note 2) according to the number of shares held and the continuous holding period^(Note 1).

Holding period Number of shares held	Continuous holding period of one year or more but less than three years	Continuous holding period of three years or more (long-term shareholder preferential treatment)
100 to 499 shares	2,000 yen (monetary value of 2,000 yen)	3,000 yen (monetary value of 3,000 yen)
500 to 999 shares	3,000 yen (monetary value of 3,000 yen)	4,000 yen (monetary value of 4,000 yen)
1,000 shares or more	5,000 yen (monetary value of 5,000 yen)	6,000 yen (monetary value of 6,000 yen)

* The shareholder benefit program is based on the number of shares on the record date of Friday, February 28, 2025 before the share split.

* There is no change in the implementation standards before and after the share split.

(Note 1) "Continuous holding period of one year or more" is based on the information listed or recorded in the Company's shareholder register on the record date (the last day of February each year) and for continuous holding of the Company's shares for one year or more (listing or recording of the same shareholder number for at least three consecutive times in the Company's shareholder register on the last day of February and the last day of August each year).

"Continuous holding period of three years or more" is based on the information listed or recorded in the Company's shareholder register on the record date (the last day of February each year) and for continuous holding of the Company's shares for three years or more (listing or recording of the same shareholder number for at least seven consecutive times in the Company's shareholder register on the last day of February and the last day of August each year).

(Note 2) The Company will make the donations to the social contribution organizations. Because the donations will be made through the Company, shareholders cannot claim income deductions or tax credits for the donations as those made by individuals. In addition, please understand that the Company will not issue receipts, etc. to shareholders. The Company will announce the names of the recipients of donations as soon as they are decided.

(iii) Timing of presentation

The Company plans to send the gifts from early to late August each year.

(3) Timing of initiating the shareholder benefit program

The shareholder benefit program will be initiated starting with shareholders listed or recorded in the Company's shareholder register on Friday, February 28, 2025, which is the record date, who have held at least 100 shares of the Company for one year or more. The Company plans to send the gifts for the first year from early to late August 2025.

(4) Other

The Company plans to post details of the shareholder benefit program on the Company's website at a later date.



Initiatives Related to Capital Policy

