

December 14, 2022

Company name: Hakudo Co., Ltd.  
Name of representative: Koji Tsunoda, President  
(Securities code: 7637;  
Prime Market of the Tokyo Stock  
Exchange)  
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Corporate Planning Division  
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### Notice of Decision to Establish a Company in the United States

Hakudo Co., Ltd. (the “Company”) hereby announces that at a meeting held on December 14, 2022, the Board of Directors of Hakudo Co., Ltd approved a resolution to establish a new wholly-owned subsidiary in the United States.

Details are as follows

#### 1. Purpose of Establishment of Local Subsidiary

The main purpose of establishing a new wholly-owned subsidiary in the United States is to provide management guidance and other services to subsidiaries and other entities in the region in which the Company intends to make capital participation in the future.

#### 2. Outline of the company to be established

(1) Company name	Hakudo USA Inc. (provisional) (Company form : C Corporation)
(2) Location	801 S. Figueroa Street, Suite 620, Los Angeles, CA 90017, United States
(3) Representative	Tetsuya Yamada, Director and CEO
(4) Business description	Investment business and import and wholesale of nonferrous metals
(5) Paid-in Capital	10,000 US Dollars (approximately 1,380,000 Japanese yen)
(6) Date of establishment	December 2022 (scheduled)
(7) Capital Structure	100% of the Company

#### 3. Schedule

December 14, 2022	Resolution by the Board of Directors
December, 2022 (planned)	Establishment of the local subsidiary

#### 4. Future outlook

The impact on the Company's consolidated business results during the current term is expected to be negligible. We will promptly disclose any additional information as soon as it arises.

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