

December 20, 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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(Disclosure Update) Notice of Completion to Establish a Company in the United States

Hakudo Co., Ltd. (the “Company”) hereby announces that the Company completed establishing a new wholly-owned subsidiary in the United States(the “US subsidiary”) on December 14, 2022 (local date), as announced in the “Notice of Decision to Establish a Company in the United States” dated December 14, 2022. The details are described below.

Details are as follows

1. Outline of the US subsidiary

(1) Company name (Officially approved)	Hakudo USA Inc. (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 (Official establishment date)	December 14, 2022
(7) Capital Structure	100% owned by the Company

2. Future outlook

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

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