

March 22, 2023

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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(Discloser Update)

Notice of Completion to Membership Interests Acquisition in "West Coast Aluminum & Stainless, LLC" by the Consolidated Subsidiary

Hakudo Co., Ltd. (the "Company") hereby announced that Hakudo USA Inc. completed the acquisition of 51% membership interests in West Coast Aluminum & Stainless, LLC("WCAS") on March 20, 2023 (U.S. time), as announced in the " Notice of Decision to Membership Interests Acquisition in "West Coast Aluminum & Stainless, LLC" by the Consolidated Subsidiary " dated March 1, 2023, to the effect that Hakudo USA Inc. had decided to acquire the interest in WCAS and make it the subsidiary.

In addition, three employees of the Company will become directors of WCAS based on the operating agreement.

Details are as follows.

1. Method of equity transfer, percentage of equity acquired, acquisition price and status of equity held before and after acquisition

(1) Percentage of equity before transfer	0 percent
(2) Percentage of equity acquired	51 percent
(3) Acquisition price	6.2 million US Dollars (approximately 848 million yen)
(4) Percentage of equity after transfer	51 percent

※No shares are issued as the corporate form of the relevant company is LLC.

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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