



Translation

January 31, 2020

Company Name: USHIO INC.  
Name and Title of Representative:  
Koji Naito, President and Chief Executive Officer  
(Code Number: 6925,  
the first section of the Tokyo Stock Exchange )  
Name and Title of Contact Person:  
Hideaki Takizawa, General Manager,  
Accounting & Finance Department  
(TEL +81-3-5657-1000(from overseas))

### **Notice Concerning Cancellation of Treasury Shares**

USHIO INC. announced today that, at the Board of Directors meeting held on January 31, 2020, a resolution was passed to cancel its treasury shares under Article 178 of the Companies Act.

1. Type of shares to be canceled: Common shares
2. Total number of shares to be canceled: 6,628,721 shares  
(This number represents 4.96% of total number of issued shares before cancellation)
3. Scheduled cancellation date: February 21, 2020

(For reference)

- (1) Policy for holding of treasury shares: USHIO INC. retains its treasury shares of approximately 5% of the total number of issued shares at maximum and cancels the excess portion of the treasury shares in each year.
- (2) Total number of issued shares (after cancellation): 127,000,000 shares