



December 27, 2022

FOR IMMEDIATE RELEASE

Oriental Land Co., Ltd.  
Representative Director and President: Kenji Yoshida,  
Stock Code: 4661 (Prime Market of TSE)

**Announcement Concerning Stock Split,  
Partial Amendments of Articles of Incorporation Resulting from Stock Split,  
Adjustment for Lower Limit Strike Price of Stock Acquisition Rights  
and Changes to Shareholder Benefit Program**

URAYASU, CHIBA—Oriental Land Co., Ltd. announced that Oriental Land Co., Ltd. (“Oriental Land”) has resolved at the Board of Directors meeting on December 27<sup>th</sup> 2022, to conduct a stock split, partially amendments to the Articles of Incorporation resulting from the stock split, and make changes to the shareholder benefit program as follows.

**I. Details of Stock Split**

1. Purpose of stock split

We will conduct a stock split and lower the amount per investment unit for the purpose of enhancing the liquidity of Oriental Land’s stock and expanding the investor base of Oriental Land.

2. Outline of stock split

(1) Method of stock split

We will conduct a 5-for-1 stock split with the record date of March 31, 2023 (Friday) whereby each share of common stock held by shareholders listed on the final registered and/or beneficial shareholders’ lists of the same day will be split into five shares.

(2) Increase in number of shares from split

|  |                      |
|--|----------------------|
| Total number of shares issued before stock split                 | 363,690,160 shares   |
| Increase in number of shares from this split                     | 1,454,760,640 shares |
| Total number of shares issued after stock split                  | 1,818,450,800 shares |
| Total number of shares authorized to be issued after stock split | 6,600,000,000 shares |

Note: The aforementioned total number of shares issued after stock split may be increased by the record date for a stock split.

3. Schedule

|                              |                          |
|------------------------------|--------------------------|
| Record date of public notice | Thursday, March 16, 2023 |
| Record date                  | Friday, March 31, 2023   |
| Effective date               | Saturday, April 1, 2023  |

## II. Partial Amendments of Articles of Incorporation

### 1. Reasons for amendments

We will amend the total number of shares authorized to be issued in Article 6 of Oriental Land's Articles of Incorporation, as provided for in Article 184, Paragraph 2 of the Companies Act, to accompany with this stock split. These amendments will take effect on April 1, 2023.

### 2. Details of amendments

| Current article of incorporation  | Proposed amendments   |
|---|---|
| (Total Number of Shares Authorized to Be Issued)<br>Article 6 The total number of shares authorized to be issued by the Company shall be <u>one thousand three hundred twenty million (1,320,000,000)</u> . | (Total Number of Shares Authorized to Be Issued)<br>Article 6 The total number of shares authorized to be issued by the Company shall be <u>sixty-six hundred million (6,600,000,000)</u> . |

(The amended part is shown with the underline.)

### 3. Schedule

Date the amendments become effective      Saturday, April 1, 2023

## III. Adjustment for Lower Limit Strike Price of Stock Acquisition Rights

Accompanying with this stock split, the Lower Limit Strike Price regarding the Stock Acquisition Rights shall be adjusted as follows on and after April 1, 2023 in accordance with provisions prescribed in the Issuance Terms and Conditions of the Third Round Stock Acquisition Rights (the "Stock Acquisition Rights") which Oriental Land issued on March 13, 2019.

| Issue   | Lower limit strike price |                  |
|---|--------------------------|------------------|
|   | Before adjustment        | After adjustment |
| Oriental Land Co., Ltd.<br>Third round stock acquisition rights | ¥3,375                   | ¥675             |

## IV. Changes to Distribution Criteria for Shareholder Benefit Program

### 1. Reason for change

We provide complimentary passport\* twice a year to the Oriental Land shareholders whose names are listed on the registered and/or beneficial shareholders' lists as of September 30 and March 31, in proportion to the number of shares held.

Together with the stock split, we will also change the criteria for the shareholder benefit program distribution.

As the stock split will take effect on April 1, 2023, we will distribute benefits to the shareholders listed on the final registered and/or beneficial shareholders' lists as of March 31, 2023 based on the same criteria as before (criteria listed under "Before change" in "2. Details of change").

\* Complimentary 1-day passports which can be used once only within the valid period of one year at either Tokyo Disneyland or Tokyo DisneySea. The complimentary passport tickets are not valid during the period of special operation hours (such as special operation hours during the year-end and New Year).

## 2. Details of change

[Before change]

| Number of shares held | September 30 | March 31 | Total |
|-----------------------|--------------|----------|-------|
| Less than 100 shares  | -            | -        | -     |
| 100 shares and over   | -            | 1        | 1     |
| 400 shares and over   | 1            | 1        | 2     |
| 800 shares and over   | 2            | 2        | 4     |
| 1,200 shares and over | 3            | 3        | 6     |
| 1,600 shares and over | 4            | 4        | 8     |
| 2,000 shares and over | 5            | 5        | 10    |
| 2,400 shares and over | 6            | 6        | 12    |

[After change]

| Number of shares held  | September 30 | March 31 | Total | Long-term |
|------------------------|--------------|----------|-------|-----------|
| Less than 100 shares   | -            | -        | -     | -         |
| 100 shares and over    | -            | -        | -     | 1 ※       |
| 500 shares and over    | -            | 1        | 1     |           |
| 2,000 shares and over  | 1            | 1        | 2     |           |
| 4,000 shares and over  | 2            | 2        | 4     |           |
| 6,000 shares and over  | 3            | 3        | 6     |           |
| 8,000 shares and over  | 4            | 4        | 8     |           |
| 10,000 shares and over | 5            | 5        | 10    |           |
| 12,000 shares and over | 6            | 6        | 12    |           |

Note: Shareholders with less than 500 shares after the stock split will not be eligible for the basic shareholder benefit program. However, shareholders with shares of 100 and over after the stock split will be eligible for the program described as follows: “V. Change in Long-term Shareholder Benefit Program”.

## V. Change in the Long-term Shareholder Benefit Program

### 1. Purpose of changing the long-term shareholder benefit program

In addition to the basic shareholder benefit program, Oriental Land has introduced the long-term shareholder benefit program not only to express our deep appreciation to shareholders who keep holding shares of Oriental Land for a long time but also to sincerely ask the shareholders to support the ongoing growth of Oriental Land and Tokyo Disney Resort. Now, because we would like to show our gratitude to more long-term shareholders, we will change the details of the long-term shareholder benefit program.

### 2. Date to start conducting

The record date of September 30, 2023

### 3. Details of the long-term shareholder benefit program

On and after the record date of September 30, 2023, in addition to the current shareholder benefit program, one passport ticket will be distributed in December every year, to shareholders who keep holding 100 shares and over of Oriental Land’s stock and remain listed on the registered and/or beneficial shareholders’ lists on all record dates (September 30 and March 31) under the same shareholder number for three years or more from the start of holding shares.

< Target shareholders, Numbers of distribution, and Time of distribution under the long-term shareholders benefit program >

| Target shareholders   | Number of shares    | Number of distribution  | Time of distribution            |
|---|---------------------|---|---------------------------------|
| Shareholders who keep holding shares of Oriental Land for three years or more* on and after the record date of September 30, 2023 | 100 shares and over | 1 ticket per year in addition to the distribution under the current shareholder benefit program | December every year (Tentative) |

\*“Shareholders who keep holding shares of Oriental Land for three years or more” is defined as shareholders who remain listed on the registered and/or beneficial shareholders’ lists with the record date of March 31 and September 30 every year for seven times or more in row under the same shareholder number.

Note: In case that a shareholder is no longer listed on the registered and/or beneficial shareholders’ lists after being subject to distribution, the aforementioned shareholder will not be eligible for the long-term shareholder benefit program at that point. The shareholder is required to be newly listed on the registered and/or beneficial shareholders’ lists for seven times or more in row under the same shareholder number in order to become eligible again for the long-term shareholder benefit program.

#### 4. Complimentary passport tickets for shareholders distributed under the long-term shareholder benefit program

The complimentary passport tickets for shareholders distributed under the long-term shareholder benefit program are subject to the same conditions of use as the complimentary passport\* for shareholders that is distributed with the current shareholder benefit program.

\* Complimentary 1-day passports which can be used once only within the valid period of one year at either Tokyo Disneyland or Tokyo DisneySea. The complimentary passport tickets are not valid during the period of special operation hours (such as special operation hours during the year-end and New Year).

#### 5. Others

The requisite number of shares (100 shares and over) in order to become eligible for the distribution under the long-term shareholder benefit program shall be based on the number of shares held after the stock split scheduled on April 1, 2023.

## VI. Others

### 1. Changes to amount of Oriental Land’s capital

There will be no change to the amount of Oriental Land’s capital through this stock split.

### 2. Dividends

As the effective date of this stock split will be April 1, 2023, the number of shares before the stock split will apply to the year-end dividend for the fiscal year ending March 31, 2023, which will use the record date of March 31, 2023. Note that the forecast for the year-end dividend for the fiscal year ending March 31, 2023 has not changed from ¥18.00 per share.

End