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Jun 1, 2022

Company name: User Local, Inc
Representative: Masao Ito, President CEO
Code: 3984, Tokyo Stock Exchange
Listed Prime Market
Contact: Daisuke Iwamoto, CFO
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Notice Regarding the Status and Completion of Repurchase of Treasury Stock

(Repurchase of Shares under Articles of Incorporation
pursuant to Article 165, Paragraph 2 of the Companies Act of Japan)

User Local, Inc. hereby announced the status of repurchase of treasury stock conducted pursuant to Article 156 of the Companies Act of Japan (the “Companies Act”) as applied pursuant to Article 165, Paragraph 3 of the Companies Act. We also inform you that the portion of the repurchase of shares pursuant to the resolution at a meeting of the board of directors held on May 12, 2022, has been completed.

(1) Type of shares to be repurchased	Common stock of the company
(2) Total number of shares repurchased	100,000 shares
(3) Total value of shares repurchased	166,009,500 yen
(4) Period of purchase	From May 13, 2022 to May 31, 2022 (Japan Standard time)
(5) Method of purchase	Market purchase on the Tokyo Stock Exchange

Reference;

1. Repurchase of shares resolved at a meeting of the board of directors held on May 12, 2022

- (1) Class of shares to be repurchased: Common stock of the company
- (2) Total number of shares to be repurchased: 100,000 shares (upper limit) (0.62% of total issued shares outstanding, excluding treasury stock)
- (3) Total value of shares to be repurchased: 250 million JPY (upper limit)
- (4) Period of repurchase: From May 13, 2022 to June 3, 2022
- (5) Method of repurchase: Market purchases on the Tokyo Stock Exchange

2. Total number of shares repurchased pursuant to the above resolution of the board of directors (as of May 31, 2022)

- (1) Total number of shares repurchased: 100,000 shares
- (2) Total value of shares repurchased: 166,009,500 yen