



September 11, 2026

Niterra Co., Ltd. – Ratio Change and Stock Distribution

ADS CUSIP: 62913J104

ADS ISIN: US62913J1043

ADS Ticker Symbol: NGKSY

Ratio (ADS: Underlying Shares): 2: 1

Niterra Co., Ltd. has announced a two (2) for one (1) stock split on its ordinary shares in the local market effective October 1, 2026. As a result, BNY will change the ratio on the Niterra Co., Ltd. American Depositary Receipt ("ADR") program from two (2) American Depositary Shares ("ADSs") representing one (1) ordinary share to a new ratio of three (3) ADSs representing one (1) ordinary share. The ratio change will occur immediately after the stock split resulting in a 200% ADS distribution (2 additional ADSs for each 1 ADS held).

Only whole ADSs will be issued. BNY will aggregate and attempt to sell any fractional ADSs, if any, and distribute the cash proceeds (net of any taxes, fees and expenses) to ADR holders.

Please note the following:

ADR Record Date: September 30, 2026

ADR Payable Date: October 1, 2026

ADR Distribution Rate: 200% Distribution (2 additional ADSs for each 1 ADS held)

Issuance Fee: \$0.05 per ADS issued

Old ADR Ratio: 2 ADSs: 1 Ordinary Share

New ADR Ratio: 3 ADSs: 1 Ordinary Share

ADR Effective date: October 1, 2026

First day of trading under the new ratio is expected to be October 2, 2026.

Please note: A ratio change may impact the fees payable by ADR investors.

BNY's books will be closed for all issuance and cancellation transactions from the close of business September 28, 2026. BNY anticipates that on October 5, 2026, the books will be opened for all issuance and cancellation transactions.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.

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