

August 13, 2021

Bushiroad to Conduct Share Split, Partially Amend AOI and Adjust Conversion Price for First Series of Unsecured Convertible Bonds

Name	Bushiroad Inc. (Securities Code: 7803)			
Overview	Bushiroad resolved at its board of directors' meeting to conduct a share split.			
Purpose	The purpose is to create an environment in which investors can invest more easily by reducing the price per investment unit as well as enhance share liquidity and expand the investor base.			
Method	A 2-for-1 share split will be conducted with regard to the shares held by shareholders recorded in the final shareholder registry on September 30, 2021			
Change in number of shares due to share split	Number of shares issued and outstanding before the split	16,532,400		
	Number of shares to be increased by the split	16,532,400		
	Number of shares issued and outstanding after the split	33,064,800		
Schedule of share split	Date of public notice for the record date	September 15, 2021 (planned)		
	Record date	September 30, 2021 (planned)		
	Effective date	October 1, 2021 (planned)		
Adjustment of execution price of stock options	Name	Before adjustment	After Adjustment	
	First series of stock options	150 yen	75 yen	
	Second series of stock options	1,200 yen	600 yen	
Adjustment of conversion price of first series of unsecured convertible bonds	Maximum conversion price before adjustment	Maximum conversion price after adjustment	Minimum conversion price before adjustment	Minimum conversion price after adjustment
	5,000 yen	2,500 yen	1,290 yen	645 yen
Partial amendment to Articles of Incorporation	With the share split, Bushiroad will change the number of authorized shares by amending Article 6 of the Articles of Incorporation. The effective date of the amendment will be October 1, 2021.			

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