



February 9, 2022

To whom it may concern:

Company name: BASE, Inc.
Representative: Representative Director and CEO Yuta Tsuruoka
(Code: 4477, Tokyo Stock Exchange Mothers)
Inquiries: Director and CFO Ken Harada
TEL 03-6441-2075

Notice of Reduction in the Amount of Capital Reserve

BASE, Inc. (Location: Minato-ku, Tokyo; Representative Director and CEO: Yuta Tsuruoka, hereinafter “the Company”) hereby announces that its Board of Directors has resolved at a meeting held today to submit a proposal for the reduction in the amount of capital reserve to the 9th Annual General Meeting of Shareholders to be held on March 23, 2022.

1. Purpose of Reduction in the Amount of Capital Reserve

In order to secure agility and flexibility in the Company’s future capital policy, the Company will reduce its capital reserve and transfer it to the other capital surplus in accordance with the provisions of Article 448, Paragraph 1 of the Companies Act.

2. Overview of reduction in the amount of capital reserve

(1) Amount of capital reserve to be reduced

Capital reserve to be fully reduced to nil from 7,362,789,965yen

(2) Amount of other capital surplus to be increased

Capital reserve to be reduced fully and transferred to other capital surplus

3. Schedule for reduction in the amount of capital reserve (scheduled)

(1) Date of resolution at the Board of Directors Meeting	February 9, 2022
(2) Date of resolution at the Annual General Meeting of Shareholders	March 23, 2022
(3) Creditor objection statement notice	February 22, 2022
(4) Creditor objection statement final deadline	March 22, 2022
(5) Effective date	March 31, 2022

4. Future Outlook

As this is a transfer between accounts within the Company’s Net Assets, there is no change in the net asset amount, which makes no impact on the business performance.

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