



November 8, 2022

To whom it may concern:

Company name: Bunka Shutter Co., Ltd.
Name of representative: Hiroyuki Ogura, Representative Director and President
(Securities identification code: 5930; TSE Prime Market)
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Notice Concerning Adjustment to Conversion Price for Euro-Yen Convertible-Bond-Type Bonds with Share Acquisition Rights Due 2023

This is to provide notification that an adjustment has been made to the conversion price for Euro-Yen Convertible-Bond-Type Bonds with Share Acquisition Rights Due 2023 that were issued by Bunka Shutter Co., Ltd. (the “Company”). The details are given below.

1. Adjustment to conversion price

(Yen)

(Issue name)	(Pre-adjustment conversion price)	(Adjusted conversion price)
Euro-Yen Convertible-Bond-Type Bonds with Share Acquisition Rights Due 2023	986.4	984.5

2. Date of application

Effective from October 1, 2022

3. Reason for adjustment

Accompanying the approval and adoption of the proposal to pay dividends from surplus as the interim dividend at the amount of 21 yen per share at the meeting of the Board of Directors held on November 8, 2022, the Company decided to adjust the aforementioned conversion price in accordance with the conversion price adjustment conditions of the bond requirements for Euro-Yen Convertible-Bond-Type Bonds with Share Acquisition Rights Due 2023.