

held by the shareholders (excluding Kowa Company, Ltd.) of the Company will be less than one share was approved, on the condition of the issuance of the new shares, at the general shareholders meeting of the Company held on May 28, 2021. As the new shares were issued today, said cancellation of debt and reverse stock split have become effective as of Jun. 1, 2021 and Jun. 30, 2021, respectively.

2. Exclusion from Securities in Lieu of Money

The stock of the Company will be excluded from securities in lieu of money for the following items from Jun. 1, 2021 (Tue.) inclusive.

- Customer margin for margin transactions and when-issued transactions
- Trading margin for when-issued transactions
- Trading participant security money
- Participant bonds

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