

August 5, 2020
Nissha Co., Ltd.

Notice on the Adjustment to the Conversion Price of Zero Coupon Convertible Bonds due 2021

Nissha Co., Ltd. (“the Company”) hereby announces the following adjustment to the conversion price of Zero Coupon Convertible Bonds due 2021 (the “Bonds”) issued by the Company.

1. Adjustment to the conversion price

(Name of the securities applicable)	(Conversion price before the adjustment)	(Conversion price after the adjustment)
Zero Coupon Convertible Bonds due 2021	¥2,209.0	¥2,199.5

2. Effective date

Retroactively from January 1, 2020 (Japan time)

3. Reason for the adjustment

The Board of Directors resolved on February 14, 2020 to approve the proposal regarding dividend of surplus to pay a year-end dividend of ¥20 per share, totaling ¥35 per share for the annual dividend for the fiscal year ended December 31, 2019. In line with this, the Company decided to make the aforementioned adjustment to the conversion price of the Bonds, pursuant to the conversion price adjustment clause thereof.

END