

April 14, 2021

Company name: YAMAZEN CORPORATION  
Representative: Yuji NAGAO, President, CEO  
(Code No. 8051; The first section of Tokyo Stock Exchange)  
Inquiries: Hayato HIRATA, Manager, IR & PR Dept.  
TEL 06-6534-3095

## Announcement Regarding the Issuance Terms for Euro-yen Denominated Convertible Bonds with Stock Acquisition Rights due 2026

The Company has determined the issuance terms regarding the issuance of euro-yen denominated convertible bonds with stock acquisition rights due 2026 (hereinafter, referred to as the “Bonds with Stock acquisition Rights,” the bonds alone are referred to as the “Bonds,” and the stock acquisition rights alone are referred to as the “Stock Acquisition Rights”), which was passed at a Board of Directors meeting held on April 14, 2021, and hereby announces those terms together with other predetermined matters.

### 1. Matters concerning the stock acquisition rights

#### (1) Value of the assets invested when exercising the stock acquisition rights

The value shall be an amount equal to the face value of the Bonds.

#### (2) Conversion value

JPY 1,292

(Reference)

Share price, etc. situation on the date of the determination of the issuance terms (April 14, 2021)

A. Share price on the Tokyo Stock Exchange (closing price)

JPY 1,050

B. Increase ratio [ $\{(Conversion\ value) / (Share\ price\ (Closing\ price) - 1\} \times 100$ ]

23.05%

This document is a press release for general announcements when the Company issues convertible bonds with stock acquisition rights and was not created for the purpose of soliciting investment. Furthermore, the said bonds will not be offered or sold within Japan.

In addition, this document does not constitute an offering of the said bonds in any region including the United States. The said bonds may not be offered or sold in the United States except when registering the Bonds under the U.S. Securities Act of 1933 or receiving a registration exemption for the said bonds. In the event that securities are offered or sold in the United States, an English-language prospectus will be created and used based on the U.S. Securities Act of 1933. Furthermore, in this case, the said bonds will not be offered or sold in the United States.

(Reference) Overview of the euro-yen denominated convertible bonds with stock acquisition rights due 2026

(1) Total amount of the bonds

Total amount which results from adding 10 billion yen and the total amount of the face value of the Bonds pertaining to the certificates of the substitute bonds with stock acquisition rights

(2) Date of the issuance resolution

April 14, 2021

(3) Date of assignment for the stock acquisition rights and the bond payment date (date of issuance)

April 30, 2021 (London time, applies hereinafter unless there is a particular time designation.)

(4) Period during which the stock acquisition rights can be exercised

The period shall be set from May 14, 2021, to April 16, 2026 (local time at the location where exercise requests are received). However, in the event that (1) the Bonds are prematurely redeemed, the period shall end on the third business day in Tokyo before the redemption date (However, this excludes Stock Acquisition Rights pertaining to the Bonds for which early redemption was not selected.), (2) the cancellation of the Bonds by purchase is done, the period shall end at the time when the Bonds are canceled, or (3) the Bonds are accelerated, the period shall end at the time of acceleration. In any of the cases described above, the stock acquisition rights cannot be exercised after April 16, 2026 (local time at the location where exercise requests are received).

Regardless of the above, in the event that the Company reasonably judges it to be necessary in order to conduct an organizational restructuring, etc. of the Company, the Stock Acquisition Rights cannot be exercised during a period of up to 30 days specified by the Company, which will end within 14 days from the day after the effective date of the organizational restructuring, etc.

Moreover, the Stock Acquisition Rights cannot be exercised in the event that the day on which the exercise of the Stock Acquisition Rights take effect (or on the following business day in Tokyo in the event that the effective date is not a business day in Tokyo) corresponds to the reference date stipulated by the Company or the period from two business days in Tokyo before (or three business days in Tokyo before in the event that the corresponding shareholder confirmation date is not a business day in Tokyo) another date, stipulated in order to confirm a shareholder in relation to Article 151, Paragraph 1 of the Act on Book-Entry Transfer of Corporate Bonds and Shares (hereinafter, the “shareholder confirmation date”), to the corresponding shareholder confirmation date (or on the following business day in Tokyo in the event that the corresponding shareholder confirmation date is not a business day in Tokyo). However, in the event that the laws and regulations or customs concerning the delivery of shares pertaining to the exercise of the stock acquisition rights through the book-entry transfer system based on the Act on Book-Entry Transfer of Corporate Bonds and Shares are changed, the Company shall be able to modify the restrictions on the period in which the Stock Acquisition Rights can be

This document is a press release for general announcements when the Company issues convertible bonds with stock acquisition rights and was not created for the purpose of soliciting investment. Furthermore, the said bonds will not be offered or sold within Japan.

In addition, this document does not constitute an offering of the said bonds in any region including the United States. The said bonds may not be offered or sold in the United States except when registering the Bonds under the U.S. Securities Act of 1933 or receiving a registration exemption for the said bonds. In the event that securities are offered or sold in the United States, an English-language prospectus will be created and used based on the U.S. Securities Act of 1933. Furthermore, in this case, the said bonds will not be offered or sold in the United States.

exercised in this paragraph to reflect the corresponding changes.

(5) Maturity

April 30, 2026

(6) Dilution information by means of dilutive shares

As a result of carrying out this current round of financing, the ratio of dilutive shares is expected to be 8.20% with respect to the current total number of issued shares (excluding treasury shares, same applies hereinafter) as of April 14, 2021.

(Note) The ratio of dilutive shares is the number resulting from dividing the number of newly issued shares by the total number of issued shares as of April 14, 2021, in the case where all of the stock acquisition rights pertaining to the Bonds with Stock Acquisition Rights which are to be issued are exercised at the initial conversion value. Moreover, this number is calculated by including the common shares in the Company, held by the “Board Benefit Trust (BBT)” being introduced by the Company, in the number of treasury shares.

\*For more details, refer to the Company press release titled, “Announcement Regarding the Issuance of Euro-yen Denominated Convertible Bonds with Stock Acquisition Rights due 2026” and dated April 14, 2021.

END

This document is a press release for general announcements when the Company issues convertible bonds with stock acquisition rights and was not created for the purpose of soliciting investment. Furthermore, the said bonds will not be offered or sold within Japan.

In addition, this document does not constitute an offering of the said bonds in any region including the United States. The said bonds may not be offered or sold in the United States except when registering the Bonds under the U.S. Securities Act of 1933 or receiving a registration exemption for the said bonds. In the event that securities are offered or sold in the United States, an English-language prospectus will be created and used based on the U.S. Securities Act of 1933. Furthermore, in this case, the said bonds will not be offered or sold in the United States.