

March 6, 2023

To all parties concerned:

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Notice of Partial Amendments to Articles of Incorporation, Adjustment of Exercise Price of Share Acquisition Rights and Revision of Dividend Forecast in connection with Share Split

TSUBURAYA FIELDS HOLDINGS INC. (the “Company”) announces that the director meeting held on March 6, 2023 resolved to implement a 2-for-1 share split of common shares. On the same day, the director meeting approved partial amendments to its articles of incorporation. In addition, exercise price of share acquisition rights has been adjusted and the dividend forecast has been revised in accordance with the share split as follows.

1. Partial amendments to the articles of incorporation

(1) Reason for amendments to the articles of incorporation

In accordance with the provisions of article 184, paragraph 2 of the Companies act, the total number of authorized shares written in article 6 of the articles of incorporation of the Company shall be revised effective on March 22, 2023.

(2) Amendments to the articles of incorporation

The details of amendments to the articles of incorporation are as follows:

(Underlined areas indicate changes.)

Current articles of incorporation	After change
(Total number of authorized shares) Article 6 The total number of authorized shares of the Company shall be <u>138,800,000</u> .	(Total number of authorized shares) Article 6 The total number of authorized shares of the Company shall be <u>277,600,000</u> .

(3) Schedule of amendments to the articles of incorporation

- I. Date of resolution of director meeting: Monday, March 6, 2023
II. Effective date: Wednesday, March 22, 2023

2. Adjustment of exercise price of stock options (share acquisition rights)

As a result of the share split, the exercise price per share of stock options (share acquisition rights) will be adjusted from March 22, 2023, as follows:

Date of resolution	Exercise price after the adjustment	Exercise price before the adjustment
November 13, 2020 (Note 1)	¥183	¥365
November 25, 2022 (Note 2)	¥1,255	¥2,510

(Note 1) Please refer to “Notification of issuance of stock options (share acquisition rights)” dated November 13, 2020, and “Notice regarding confirmation of stock options (share acquisition rights)” dated December 1, 2020 for more information.

(Note 2) Please refer to “Notification of issuance of stock options (share acquisition rights)” dated November 25, 2022, and “Notice regarding determination of details of issuance of stock options (share acquisition rights)” dated December 12, 2022 for more information.

3. Dividend forecasts for the year ending March 31, 2023

The Company regards the improvement of corporate value as an important management issue, and have adopted a basic policy of paying an appropriate dividend (distribution of profits) in accordance with profits.

As described above, on March 22, 2023, the Company plans to conduct a 2-for-1 share split of its common share. Taking the share split into account, the Company will pay a year-end dividend of ¥30 per share for the fiscal year ending March 31, 2023. This is ¥60 per share before the share split. The following revisions to the dividend forecast are due to the aforementioned share split, so there are no substantive revisions to the year-end dividend forecast per share.

Revision of dividend forecast of FY2023

	Cash dividends per share (Yen)		
	End of Q2	Year-end	Total
Previous forecast (Announced on February 13, 2023)	-	¥60.00	¥60.00
Revised forecast	-	¥30.00	¥30.00
Results for the fiscal year under review	¥0.00	-	-
Results for the previous fiscal year (Year ended March 31, 2022)	¥0.00	¥20.00	¥20.00

* For details of the share split, please refer to the “Notice of Implementation of Share Split” announced on the same day.