

January 11, 2022
Digital Garage, Inc.

Announcement Regarding Adjustment of Conversion Price for Zero Coupon Convertible Bonds due 2023

Digital Garage, Inc. (the “Company”) hereby announces the adjustment of conversion price for the Zero Coupon Convertible Bonds due 2023 (the “Bonds”).

Adjustment of Conversion Price

Name of issue	Conversion price prior to the adjustment	Conversion price after the adjustment
Zero Coupon Convertible Bonds due 2023	¥5,538.4	¥5,531.0

Effective Date for the Conversion price after the adjustment

January 12, 2022 (Japan time)

Reason for the adjustment

Adjustment of Conversion Price pursuant to Condition 5.2.6 of the terms and conditions of the Bonds due to the consideration per Share receivable by the Company on its transfer of 949,500 Shares held by the Company as treasury stock by way of third-party allotment being less than the Current Market Price per Share on the date in Japan on which the Company fixed such consideration. The transfer of such Shares was resolved at a meeting of the Company’s board of directors dated December 23, 2021.