Translation of the Japanese press release

JAFCO

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Announcement Regarding Adjustment of Conversion Price of Zero Coupon Convertible Bonds Due 2028

JAFCO Group Co., Ltd. (the "Company") hereby announces the adjustment of the conversion price for the Zero Coupon Convertible Bonds due 2028 (the "Convertible Bonds") issued by the Company.

1. Adjustment of conversion price

Name	Conversion price prior to the adjustment	Conversion price after the adjustment
Zero Coupon Convertible Bonds due 2028	¥2,047.8	¥2,013.4

2. Effective date

As of October 1, 2024 (Japan time)

3. Reason for the adjustment

Following the approval of the proposal for interim dividends of ¥32 per common share at the Board of Directors meeting held on October 25, 2024, the conversion price is being adjusted pursuant to the conversion price adjustment clauses in the terms and conditions of the Convertible Bonds.
Under the scheme of the Convertible Bonds, until May 28, 2028, which is four months prior to the maturity date (September 28, 2028), the acquisition rights cannot be exercised unless the price of the Company's common shares exceeds 130% of the conversion price for a certain period of time.
Also, the Company is able to acquire all remaining Convertible Bonds by issuing a notice from May 29, 2028 to June 28, 2028.
*For details, please see the press release dated September 28, 2023 titled "Announcement Regarding Issuance of Zero Coupon Convertible Bonds Due 2028."