

Company name: COMTURE CORPORATION  
 Representative: Koichi Mukai, Chairman & CEO  
 Stock code: 3844  
 Listing: Tokyo Stock Exchange, First Section  
 Contact: Osamu Noma, Member of the board,  
 Executive Vice President  
 Tel: +81-(0)3-5745-9700

**Notice of Stock Split, Partial Revision to the Articles of Incorporation, and Revisions to Dividend Forecast and Shareholder Benefit Program**

The COMTURE board of directors approved a resolution on July 31, 2019, for a stock split, a partial revision to the Articles of Incorporation and a revision of the dividend forecast. COMTURE is also announcing a revision to its shareholder benefit program.

1. Stock split

(1) Purpose of the stock split

Using this split to lower the cost of an investment unit of COMTURE stock will make this stock more accessible to investors. This is expected to increase the stock’s liquidity and expand stock ownership to more investor segments.

(2) Summary of the stock split

1) Method

Shareholders listed in the final shareholder register on the record date of September 30, 2019 will receive one additional share of common stock for each share held on the record date.

2) Increase in the number of shares due to the stock split

Total number of shares outstanding before the stock split	16,120,800 shares
Increase in the number of shares due to the stock split	16,120,800 shares
Total number of shares outstanding after the stock split	32,241,600 shares
Total number of shares authorized after the stock split	104,400,000 shares

(3) Schedule

Announcement date: Friday, September 13, 2019  
 Record date: Monday, September 30, 2019  
 Effective date: Tuesday, October 1, 2019

(4) Others

The stock split will have no effect on the capital stock.

2. Partial revision to the Articles of Incorporation following the stock split

(1) Reasons for the revision

In association with this stock split, Article 5 of the COMTURE Articles of Incorporation will be amended on October 1, 2019 to revise the total number of shares authorized in accordance with Article 184, Paragraph 2 of the Companies Act.

(2) Revision (Underlined parts are revised.)

Current	After revision
(Total Number of Shares Authorized and Number of Shares per Unit) Article 5: The total number of shares authorized to be issued by the Company is <u>52,200,000</u> shares.	(Total Number of Shares Authorized and Number of Shares per Unit) Article 5: The total number of shares authorized to be issued by the Company is <u>104,400,000</u> shares.

(3) Schedule

Board of Directors' resolution: July 31, 2019  
Effective date: October 1, 2019

3. Revision of dividend forecast for the fiscal year ending March 31, 2020

(1) Reasons for the revision

The forecast announced in the Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2019 on May 8, 2019, for the third quarter-end and year-end dividends per share for the fiscal year ending March 31, 2020 have been revised due to the two-for-one common stock split.

There is no change in the forecast of 14.50 yen per share for the second quarter-end dividend because this dividend will use the number of shares outstanding prior to the stock split, which will take place on October 1, 2019. The forecast for the third quarter-end and year-end dividends has been changed to 7.25 yen per share to reflect the two-for-one split. There is no change in the effective dividend per share because this revision was made solely due to the stock split.

(2) Revision of dividend forecast (Yen)

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Previous forecast (May 8, 2019)	14.50	14.50	14.50	14.50	58.00
Revised forecast (July 31, 2019)	14.50	14.50	7.25	7.25	-

Note: No total is shown for the revised forecast because the first two dividends are before the stock split and the second two are after the split.

4. Expansion of shareholder benefit program

As in prior years, COMTURE shareholders of record on March 31 and September 30 every year who own at least three trading units (300 shares) will receive QUO cards worth 1,000 yen. As no revision has been made for the stock split, shareholders who owned 150 to 299 shares prior to the split and were thus ineligible for this benefit program will now receive QUO cards. Consequently, by making no revision, COMTURE has expanded this program by reducing the amount of the minimum investment required for eligibility.

Shareholders of record as of September 30, 2019 must own at least 300 shares prior to the stock split to receive QUO cards. The post-split number of shares for eligibility will begin with QUO cards distributed to shareholders of record as of March 31, 2020.