

To whom it may concern,

Corporate name: Makuake, Inc.

Representative: Ryotaro Nakayama, CEO

(Code: 4479)

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Regarding the way of thinking, policy, etc. for the decrease in investment unit

1. Way of thinking about the decrease in investment unit

Our company recognizes that the decrease in investment unit is one of the effective measures for increasing the investor base and improving the liquidity of shares.

2. Policy for the decrease in investment unit

We will carefully discuss the decrease in investment unit, while comprehensively considering the trend of the future stock market, the price and liquidity of our company's stock, and so on.