



May 14, 2019

For Immediate Release

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Notice Regarding Adjustment of Conversion Price for Euro-Yen Denominated Convertible Bond-Type Bonds with Subscription Rights to Shares Due 2021

Relo Group, Inc. (the “Company”) hereby announces the adjustment of the conversion price for the convertible bond-type bonds with subscription rights to shares due 2021 issued by the Company. Details are as follows.

1. Adjustment of conversion price

Name of issue	Conversion price prior to the adjustment	Conversion price after the adjustment
Euro-Yen Denominated Convertible bond-type bonds with subscription rights to shares due 2021	3,315.9 yen	3,310.3 yen

2. Effective date

On and after April 1, 2019

3. Reason for the adjustment

Following the approval of the Board of Directors of the Company at a meeting held on May 14, 2019 of the proposal for a year-end dividend of 26 yen per share as dividends of surplus, which resulted in an annual dividend of 26 yen per share for the fiscal year ended March 31, 2019, the conversion price is being adjusted in accordance with the conversion price adjustment clauses related to the convertible bond-type bonds with subscription rights to shares due 2021.