

**NOTICE TO THE HOLDERS OF THE OUTSTANDING
EZAKI GLICO CO., LTD. (the “Company”)
¥30,000,000,000 Zero Coupon Convertible Bonds due 2024 (the “Bonds”)
(ISIN: XS1545748326 Common Code: 154574832)**

NOTICE IS HEREBY GIVEN by the Company to the holders (“**Bondholders**”) of the outstanding ¥30,000,000,000 Zero Coupon Convertible Bonds due 2024 (ISIN: XS1545748326 Common Code: 154574832) (the “**Bonds**”), of an adjustment of the Conversion Price (as defined in the terms and conditions of the Bonds) of the Bonds as follows:

Reason for the adjustment:	Adjustment of Conversion Price pursuant to Condition 5.2.4 of the terms and conditions of the Bonds due to the Extraordinary Dividend resulting from payment of an interim dividend of ¥40 per Share. The payment of such dividend was approved by the board of directors of the Company on 3 August 2023.
Old Conversion Price:	¥7,800.0
New Conversion Price:	¥7,796.8
Record Date:	30 June 2023 (Japan time)
Effective Date for the new Conversion Price:	Retroactively from the day after the Record Date set out above (Japan time)

Capitalised terms used herein not otherwise defined herein have the meanings set out in the Trust Deed (as supplemented from time to time), including the terms and conditions of the Bonds and the Agency Agreement (as supplemented from time to time).

This notice is given by
EZAKI GLICO CO., LTD.

3 August 2023
