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February 10, 2021

To Whom It May Concern:

Company Name BASE, Inc.

Representative Yuta Tsuruoka, Representative Director and CEO

(Security Code: 4477 Tokyo Stock Exchange Mothers Market)

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Notice on Stock Split and Partial Amendment to the Articles of Incorporation
Resulting from the Stock Split

At a meeting of the Board of Directors held on February 10, 2021, the Company resolved a stock split and partial amendment to the Articles of Incorporation resulting from the stock split. Now, therefore, notice is hereby given as follows.

1. Purpose

The purpose of stock split is to improve the liquidity of our stock and further broaden the investor base by lowering the investment unit of our stock.

2. Outline of stock split

(1) Method of stock split

The stock split will be carried out at a ratio of five shares for one common stock held by shareholders recorded on the latest shareholders registry as of March 31, 2021 (Wednesday).

(2) Number of shares to be increased upon the stock split

1) Total number of shares issued before the stock split	21,941,800 shares
2) Increase in the number of shares resulting from the stock split	87,767,200 shares
3) Total number of shares issued after the stock split	109,709,000 shares
4) Total number of authorized shares after the stock split	376,440,000 shares

(Note) The number of shares from 1) to 3) are listed based on the total number of shares issued as of February 10, 2021 (however the number of shares issued upon the exercise of share acquisition rights from February 1, 2021 to today is not included). The number of shares may increase because of the exercise of share acquisition rights from the day of the resolution adopted at the meeting of the Board of Directors to the record date of the stock split.

(3) Schedule

1) Publication date for base date	March 16, 2021
2) Base date:	March 31, 2021
3) Effective date	April 1, 2021

3. Partial amendment to the Articles of Incorporation

(1) Reason for the amendment

Resulting from the stock split, the total number of authorized shares prescribed in Article 6 in the Articles of Incorporation of the Company will be amended, effective as of April 1, 2021, according to the provisions of Article 184, Paragraph 2 of the Companies Act.

(2) Details of the amendment

Details of the amendment are as follows.

Before the amendment	After the amendment
Total number of authorized shares: Article 6 The total number of authorized shares of the Company shall be <u>75,288,000</u> shares.	Total number of authorized shares: Article 6 The total number of authorized shares of the Company shall be <u>376,440,000</u> shares.

(3) Schedule for the amendment

April 1, 2021

4. Adjustments to exercise prices of share acquisition rights

Resulting from the stock split, exercise prices for share acquisition rights to be exercised on or after April 1, 2021 will be adjusted as follows.

Name of share acquisition rights	Exercise price before the adjustment	Exercise price after the adjustment
1st series of share acquisition rights	70 yen	14 yen
2nd series of share acquisition rights	70 yen	14 yen
3rd series of share acquisition rights	70 yen	14 yen
4th series of share acquisition rights	70 yen	14 yen
5th series of share acquisition rights	70 yen	14 yen
6th series of share acquisition rights	70 yen	14 yen
7th series of share acquisition rights	70 yen	14 yen

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