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November 22, 2019

To Whom It May Concern

Company Name      BASE, Inc.  
 Representative      Yuta Tsuruoka, Representative Director and CEO  
                                  (Security Code: 4477 Tokyo Stock Exchange Mothers Market)  
 Contact Person      Ken Harada, Director and CFO  
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**Notification Regarding the Results of the Issuance of**  
**New Shares by Allotment to a Third Party**

We are pleased to announce that, with regard to the issuance of new shares by allotment to a third party of 1,084,100 shares of common stock of BASE, Inc. (the "Company") which was approved at the meetings of the Board of Directors held on September 20, and October 8, 2019, we were informed from Daiwa Securities Co., Ltd., who is the underwriter, that it would accept the allotment of 1,057,200 shares of common stock of the Company.

In regard to the issuance of new shares through public offering and secondary offering of shares through purchase and underwriting by the underwriter in connection with the listing of common stock of the Company on TSE Mothers, we made a secondary offering of 1,084,100 shares of common stock of the Company through Daiwa Securities Co., Ltd. as a distributor (hereinafter referred to as the "secondary offering of shares through over-allotment").

The issuance of new shares by allotment to a third party is, with regarding to the secondary offering of shares through over-allotment, made to Daiwa Securities Co., Ltd. for the purpose of returning common stocks of the Company borrowed from shareholder.

1. Outline of the issuance of shares for subscription

(1)	Number of subscriptions	Common stock of the Company	1,057,200 shares
(2)	Amount to be paid	Per share	977.50 yen
(3)	Total amount to be paid in		1,033,413,000 yen
(4)	Allotment price	Per share	1,202.50 yen
(5)	Total allotment price		1,271,283,000 yen

(6)	Matters concerning the amount of stated capital and additional paid-in capital to be increased	Per share of stated capital to be increased Per share of additional paid-in capital to be increased	601.25 yen 601.25 yen
(7)	Underwriter and the number of shares allotted	Daiwa Securities Co.Ltd.	1,057,200 Shares
(8)	Unit of shares of subscription		100 shares
(9)	Payment date	Wednesday, November 27, 2019	

(Note) The amount to be paid in is the amount prescribed in item 2 of Paragraph 1 of Article 199 of the Companies Act, and the allotment price is the amount to be paid in by the underwriter and the price is the same amount as the underwriting amount of the shares issued and sold in connection with the listing on TSE Mothers.

## 2. Changes in the total number of outstanding shares by allotment to a third party

Total number of shares currently outstanding (As of November 22, 2019)	19,344,600 shares
Number of shares to be increased by issuance of new shares	1,057,200 shares
Total number of outstanding shares after issuance of new shares	20,401,800 shares

## 3. Use of proceeds

The approximate amount of proceeds of 1,263,283 thousand yen from the issuance of new shares by allotment to a third party is, as stated in the “amended statement of the securities registration statement” disclosed on October 17, 2019, planned to be appropriated for part of personnel expenses and recruiting expenses associated with expanding business and developing new functions, advertising expenses for enhancing name recognition and expanding the client base, and expenses associated with expanding the head office floor space. However, these proceeds will be invested in highly secure financial instruments, etc. until the actual date of appropriation.