

Public Notice Regarding Board of Directors Resolution on Share Subscription Terms

August 1, 2017

To: Shareholders of the Company

Ichikoh Industries, Ltd.
Ali Ordoobadi, Representative Director and Chairman
80 Itado, Isehara-shi, Kanagawa

Ichikoh Industries, Ltd. (the “**Company**”) hereby gives public notice regarding the resolution at the Board of Directors meeting held on July 27, 2017 on share subscription terms as follows.

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|-----|--|---|
| (1) | Number of shares for subscription | 4,650 shares of common stock |
| (2) | Paid-in amount of shares for subscription | 887 yen per share |
| (3) | Details and value of property for which contribution is made | In accordance with the resolution of the Board of Directors of the Company dated July 27, 2017, Seven Directors and Four Executive Officers (<i>shikko yakuin</i>) of the Company will make an in-kind contribution of all monetary compensation receivables from the Company, which amounts to 4,124,550 yen in total. |
| (4) | Payment date | August 25, 2017 |
| (5) | Amounts by which stated capital and capital reserves will increase | |
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