

Listed company: LIFULL Co., Ltd.  
 Representative: Takashi Inoue, President and CEO  
 (Stock code: 2120 TSE First Section)  
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## **Announcement concerning Terms of Shares for Subscription for Consideration of Friendly Acquisition of 100% Ownership of Mitula Group Limited**

The Company hereby announces that the board of directors meeting held today has resolved the terms of subscription with regard to the Company's common shares, which will be part of the considerations for the transaction to acquire all outstanding shares of Mitula Group Limited (“Mitula”), a company organized under the Corporations Act of Australia (the “Australian Corporations Act”) and listed on the Australian Securities Exchange, and to make Mitula a wholly-owned subsidiary of the Company by means of a scheme of arrangement under the Australian Corporations Act as published in the [“Announcement of the Agreement for Commencement of Friendly Acquisition of 100% Ownership of Mitula Group Limited and the Decision to Hold a Special Meeting of Shareholders”](#) dated May 9, 2018, as follows.

### **Material Terms of Issue**

1. Type of shares for subscription	Company common shares
2. Number of shares for subscription	15,450,770 shares
3. Amount to be paid-in per share	JPY 778
4. Total amount to be paid-in	JPY 12,020,699,060
5. Method for contributing non-monetary property	The subject of the contribution will be Mitula Group Limited common shares (the “Target Company Shares”), a non-monetary property.
6. Description of the in-kind contribution	$\text{Target Company Shares: } \frac{15,450,770}{0.084336} \text{ shares}$ (the “In-kind Contribution Target Company Shares”).
7. Allotment ratio	For each share of the In-kind Contribution Target Company Shares, 0.084336 shares of the Company common shares will be allotted.
8. Value of the in-kind contribution	$\text{JPY } \frac{1,013,817,724.32}{0.084336}$ (AUD 0.80 (The closing price of the Target Company Shares on the Australian Securities Exchange on December 13, 2018 (the “Value Determination Date”) multiplied by 15,450,770 /0.084336 (the number of the In-kind Contribution Target Company Shares), converted into Japanese Yen based on the Japan/Australia exchange price specified by the Reserve Bank of Australia on the Value Determination Date (1 AUD = JPY 82.02))

9. Amount of increase in stated capital and capital surplus	The amount of increase in the stated capital will be 50% of the maximum amount of increase in stated capital, etc. that is calculated according to Article 14(1) of the Corporate Accounting Rules, and any amount less than JPY 1 that result from the calculation will be rounded up. The amount of increase in the capital surplus will be the amount equal to such maximum amount of increase in stated capital, etc. <i>subtracted by</i> the amount of increase in the stated capital.
10. Subscription method	The Company will acquire all of the Target Company Shares through the scheme of arrangement procedure under the Corporations Act of Australia, the law under which Mitula was incorporated (the "Transaction"). Under the scheme of arrangement for the Transaction (the "Scheme of Arrangement"), the Company will issue the Company common shares as consideration for acquiring the In-kind Contribution Target Company Shares owned by the Mitula shareholders who will receive scrip consideration pursuant to the Scheme of Arrangement.
11. Date when the in-kind contribution will be provided	January 8, 2019