

January 25, 2016

Company name: Freund Corporation
Representative: Iwao Fusejima, President & CEO
Listing: Tokyo Stock Exchange (JASDAQ)
Stock code: 6312
Contact: Yuji Takanami, General Manager,
Corporate Administration Division
Tel: +81-3-5292-0240

Notice about Stock Split, Partial Revision to the Articles of Incorporation Following the Stock Split, and Revision to Dividend Forecast

The Board of Directors of Freund Corporation approved resolutions as follows on January 25, 2016 concerning a stock split and an associated amendment to the Articles of Incorporation.

1. Stock Split

(1) Purpose of the stock split

The purpose of the stock split is to enhance the liquidity of the Company's shares to make investment easier and expand the investor base.

(2) Summary of the stock split

(a) Method of the stock split

Shareholders listed in the final shareholder register on the record date of Monday, February 29, 2016 will receive two shares of common stock for each share held on the same day.

(b) Increase in the number of shares due to the stock split

Total number of shares outstanding before the stock split	:	9,200,000 shares
Increase in the number of shares due to the stock split	:	9,200,000 shares
Number of shares outstanding after the stock split	:	18,400,000 shares
Number of shares authorized after the stock split	:	60,000,000 shares

(c) Schedule

Announcement date	:	Friday, February 12, 2016
Record date	:	Monday, February 29, 2016
Effective date	:	Tuesday, March 1, 2016

(3) Others

Other matters relating to this stock split are to be determined at a future meeting of the Board of Directors.

2. Partial Revision to the Articles of Incorporation Following the Stock Split

(1) Reasons for the revision

In association with this stock split, Article 6 of the Company's Articles of Incorporation will be amended to revise the total number of shares authorized in accordance with Article 184, Paragraph 2 of the Companies Act.

(2) Details of the revision

(Underlined parts are revised)

Current	After revision
<p>Chapter 2 Shares (Total Number of Shares Authorized) Article 6 The total number of shares authorized to be issued by the Company shall be <u>30 million</u> shares.</p>	<p>Chapter 2 Shares (Total Number of Shares Authorized) Article 6 The total number of shares authorized to be issued by the Company shall be <u>60 million</u> shares.</p>

(3) Schedule

Board of Directors meeting to approve revision to the Articles of Incorporation : Monday, January 25, 2016
Effective date of revision to the Articles of Incorporation : Tuesday, March 1, 2016

3. Revision to Dividend Forecast

In association with this stock split, Freund Corporation plans to revise dividend forecast for the fiscal year ending February 2016. This dividend forecast revision is related to the stock split described in the above section "1. (2) Summary of the stock split." There will be no effective change in the April 8, 2015 forecast for the year-end and total dividend of 25 yen per share.

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Previous forecast (announced on April 8, 2015)	Yen -	Yen 0.00	Yen -	Yen 25.00	Yen 25.00
Revised forecast	-	0.00	-	12.50	12.50
Results for the previous fiscal year ended February 2015	-	0.00	-	30.00	30.00

End