

May 12, 2017

Press Release

Company	GreenPeptide Co., Ltd
Representative	Kenichi Nagai, President & CEO (Code: 4594 TSE Mothers)
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Announcement on the Issuance of Stock Options (Subscription Rights to Shares)

GreenPeptide Co., Ltd. wishes to announce that its board, at a meeting held on May 12, 2017, issued the application guidelines for subscription rights to shares as stock options and resolved the solicitation of subscribers for subscription rights to shares, etc., pursuant to the resolution, “Issuance of subscription rights to shares as stock options for corporate auditors and employees of our company,” which was approved at the 13th Annual Meeting of Shareholders held on June 22, 2016.

1. Name of subscription rights to shares

The 11th Subscription Rights to Shares of GreenPeptide Co., Ltd

2. Allotment date of subscription rights to shares

May 18, 2017

3. Eligible persons for allotment and number of subscription rights to be allotted

Eligible persons	Number of persons	Number of Rights
Our company's employees	9 persons	920 units
Total	9 persons	920 units

4. Monetary amount paid in for subscription rights to shares

The payment of a monetary amount shall not be required.

5. Type and number of shares allotted to subscription rights to shares

92,000 shares of our company's common stock

100 shares of our company's common stock shall be allotted to each one unit of the subscription rights to shares.

6. Value of the assets to be contributed upon the exercise of the subscription rights to shares or the calculation method of such value

The value of the assets to be contributed upon the exercise of each unit of subscription rights to shares shall be the amount obtained by multiplying the amount to be paid per share of our company's common stock received by exercising subscription rights to shares (hereinafter referred to as “Exercise Price”) by the number of granted shares.

The Exercise Price shall be the higher price of the average of the closing price of our company's common stock in regular trading issued by the Tokyo Stock Exchange on each day of the previous month of the month to which the allotment date belongs (excluding the day on which the transaction is not closed) multiplied by 1.05 (rounding up to the nearest yen), or the closing price of our company's common stock in regular trading on the previous business day of the allotment date (if there is no trading on the day, the closing price of the immediate preceding day).

7. Period during which subscription rights to shares may be exercised  
From May 13, 2019 to May 12, 2027
8. Terms and conditions for the exercise of subscription rights to shares  
Holders of subscription rights to shares are, at the time of the exercise of such rights, required to be directors, corporate auditors, or employees of our company or its affiliated companies.

<Reference>

- (1) Resolution date of the board meeting to propose the agenda to the Annual Meeting of Shareholders: May 13, 2016
- (2) Resolution date of the 13th Annual Meeting of Shareholders: June 22, 2016