

May 12, 2016

To whom it may concern:

VITAL KSK HOLDINGS, INC.

Representative: Mr. Taisuke Murai, President & CEO

(Code number: 3151, Tokyo Stock Exchange, First Section)

Contact: Mr. Masaaki Tsugoshi, Director and General Manager,

Business Planning and General Affairs

(Tel. +81-3-3275-3303)

Notice Regarding the Adjustment of the Conversion Value of Zero Coupon Convertible Bonds with Stock Acquisition Rights due 2020

VITAL KSK HOLDINGS, INC. (hereinafter the “Company”) has adjusted the conversion value of Zero Coupon Convertible Bonds with Stock Acquisition Rights due 2020. Details are as follows.

1. Adjustment of conversion value

(Stock name)	(Value before adjustment)	(Value after adjustment)
Zero Coupon Convertible Bonds with Stock Acquisition Rights due 2020	¥1,116	¥1,107.9

2. Effective date from April 1, 2016

3. Reasons for adjustment

During the Board of Directors’ Meeting held today on May 12, 2016, a plan for dividends from surplus, which consists of a year-end dividend consisting of ¥10 ordinary dividend and ¥6 commemorative dividend, was approved. This, combined with an interim dividend of ¥8, brings the annual dividend as for the fiscal year ended March 31, 2016 to ¥24 per share. With the above decision, and conforming to the clause about the adjustment of conversion value stated in the guidelines with regard to Zero Coupon Convertible Bonds with Stock Acquisition Rights due 2020, the conversion value was duly adjusted.