

May 14, 2021

To all concerned parties

Name of Company:	ASANUMA CORPORATION
Stock Exchange	Tokyo Stock Exchange,
Listing:	First Section
Stock Code:	1852
Representative	Title: Representative President
	Name: Makoto Asanuma
E-mail:	asanuma_ir@asanuma.co.jp

## **Partial Amendment to the Contents of the " Notice of the Introduction of Restricted Stock Compensation Plan "**

### **1. Reason for the change**

In the February 25, 2021, "Notice of the Introduction of Restricted Stock Compensation Plan" , we announced that we will review its executive compensation plan and introduce a restricted stock compensation plan (hereinafter the "Plan"). ASANUMA CORPORATION (hereinafter the "Company") will submit a proposal on the plan to the 86th Annual General Meeting of Shareholders to be held in June,2021 (hereinafter the "General Meeting of Shareholders").

Apart from the introduction of the Plan, however, at the meeting of the Board of Directors held today, we decided to propose a proposal to change the amount of definite remuneration from 50 million per month to 20 million per month (of which the amount for the Outside Directors shall be within 4 million per month). Therefore, the Company have decided to propose a proposal for the Plan by changing (reducing) the total amount of the Company's common stock to be issued or disposed of for the grant of restricted stock at the General Meeting of Shareholders as follows. The changed parts are underlined.

The Nomination and Compensation Committee, which is a voluntary advisory body, deliberates and makes resolutions to the Board of Directors regarding the above matters.

### **2. Details of the change**

○Page 1 of the attachment

2.Overview of the Plan  
Second paragraph

#### **(Before Change)**

Under the Plan, the total number of shares of the Company's common stock to be issued to or disposed of to the Eligible Directors will not exceed 40,000 shares per fiscal year (the number of shares to be issued or disposed of may be reasonably adjusted if events occur requiring adjustment to the number of shares, such as a stock split or reverse stock split of the Company's common stock). In addition, the total amount of the Company's common stock to be issued or disposed of for the grant of restricted stock will not exceed 200 million yen per fiscal year.

#### **(After Change)**

Under the Plan, the total number of shares of the Company's common stock to be issued to or disposed of to the Eligible Directors will not exceed 40,000 shares per fiscal year (the number of shares to be issued or disposed of may be reasonably adjusted if events occur requiring adjustment to the number of shares, such as a stock split or reverse stock split of the Company's common stock). In addition, the total amount of the Company's common stock to be issued or disposed of for the grant of restricted stock will not exceed 70 million yen per fiscal year.

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Stock Exchange Listing:	Tokyo Stock Exchange, First Section
Stock Code:	1852
Representative	Title: Representative President Name: Makoto Asanuma
E-mail:	asanuma_ir@asanuma.co.jp

## Notice of the Introduction of Restricted Stock Compensation Plan

At the meeting of the Board of Directors held today, ASANUMA CORPORATION (hereinafter the "Company") decided to review its executive compensation plan and introduce a restricted stock compensation plan (hereinafter the "Plan"). The Company will submit a proposal on this plan to the 86th Annual General Meeting of Shareholders to be held in June,2021 (hereinafter the "General Meeting of Shareholders"). The following is a summary of the proposal.

The Nomination and Compensation Committee, which is a voluntary advisory body, deliberates and makes resolutions to the Board of Directors regarding the above matters.

### 1. Purpose and Conditions of Introduction of the Plan

#### (1) Purpose of Introduction the Plan

The purpose of this Plan is to provide incentives to the Board of Directors (excluding outside directors) (hereinafter the "Eligible Directors") for the sustainable improvement of the Company's corporate value and to promote further value sharing with shareholders.

#### (2) Conditions for Introduction the Plan

The Plan will subject the Eligible Directors to issuance or disposition of shares of the Company's common stock pursuant to a resolution of the Board of Directors; however, the introduction of the Plan will be subject to shareholder approval of the maximum number of such shares to be issued at the General Meeting of Shareholders and the outline of the restricted stock allocation agreement (hereinafter the "Allocation Agreement") that the Company intend to enter into with the Eligible Directors, and will therefore be discussed at the General Meeting of Shareholders.

### 2. Overview of the Plan

The Eligible Directors will receive the issuance or disposition of shares of the Company's common stock upon resolution of the Board of Directors pursuant to the Plan.

Under the Plan, the total number of shares of the Company's common stock to be issued to or disposed of to the Eligible Directors will not exceed 40,000 shares per fiscal year (the number of shares to be issued or disposed of may be reasonably adjusted if events occur requiring adjustment to the number of shares, such as a stock split or reverse stock split of the Company's common stock).

In addition, the total amount of the Company's common stock to be issued or disposed of for the grant of restricted stock will not exceed 200 million yen per fiscal year. (When restricted stock is granted, it will be issued or disposed of as compensation, etc. for the Board of Directors, and no payment of money will be required in exchange for the offered stock. The amount of compensation for the Eligible directors will be calculated on the basis of the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day prior to the resolution of each Board of Directors meeting (if there was no trading on that date, the closing price on the most recent trading day prior to that date)).

In the event of the issue or disposition of the Company's common shares under the Plan, this Allotment Agreement shall be concluded between the Company and each Eligible Director, and the details of which shall include the following: In order to realize the sharing of shareholder value, which is one of the objectives of the introduction of this Plan, over the medium to long term, the period of restriction on transfer is from the date of delivery of the shares subject to restriction on transfer to the date on which the Eligible Directors lose the position of both the

Board of Directors and the Executive Officers.

- ① The Eligible directors shall not transfer, pledge a security interest or otherwise dispose of the Company's Common Shares allocated under this Allotment Agreement during the Restriction Period of Transfer.
- ② The Company shall acquire the Shares without consideration in the case where certain events occur.

3. Introduction of a similar Plan for the Executive officers

Subject to the approval of the proposal for the Plan at the General Meeting of Shareholders, the Company plan to introduce a restricted stock grant plan similar to the Plan to the Executive officers. When granting restricted stock to the Executive officers, the resolution of the Board of Directors determines the payment of monetary compensation receivables for the grant of restricted stock to the Executive officers, and the payment of all such monetary compensation receivables as share-in-kind property is to be issued or disposed of in respect of the Company's common stock. In addition, the amount to be paid per share will be determined by the Board of Directors based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day prior to the resolution of each Board of Directors meeting (if there was no trading on that date, the closing price on the most recent trading day prior to that date) to the extent that it is not particularly advantageous for the applicable Executive officers.