



October 28, 2021

To whom it may concern:

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Notice Regarding the Disposition of Treasury Shares as Restricted Stock Compensation

Macromill, Inc. (Headquarters: Minato-ku, Tokyo, Representative Executive Officer and Global CEO: Toru Sasaki; hereinafter “Macromill”) hereby announces that Macromill’s Board of Directors resolved in its meeting at night time on October 27, 2021, to dispose of treasury shares to allot them as restricted stock compensation (hereinafter “Disposition of Treasury Shares”) as provided below.

1. Overview of Disposition of Treasury Shares

(1)	Due date for payment	November 16, 2021
(2)	Type and number of shares to be disposed of	10,300 shares of Macromill’s common stock
(3)	Disposition price	811 yen per share
(4)	Total amount of shares to be disposed of	8,353,300 yen
(5)	Prospective allottee(s)	One Executive Officer of Macromill (10,300 shares)
(6)	Other	None

2. Purpose and Reason of Disposition of Treasury Shares

Macromill’s Compensation Committee resolved in its meeting on September 29, 2021, to introduce a restricted stock compensation plan under which Macromill issues restricted shares to its Executive Officers with the aim of further motivating them to contribute to raising Macromill’s stock price and enhancing corporate values by having them share the merits and risks of stock price fluctuations with shareholders.

The Compensation Committee resolved on October 27, 2021, to grant to an Executive Officer of Macromill (excluding non-resident of Japan; hereinafter the “Allottee”) as a prospective allottee a monetary compensation claim amounting to 8,353,300 yen as restricted stock compensation for services rendered and to be rendered during the period from the date of the 8th annual general meeting of shareholders to the date of the 9th annual general meeting of shareholders to be held in September 2022. The Board of Directors resolved, in its meeting held on the same day, to allot to the Allottee 10,300 shares of Macromill’s common stock as tax-deductible restricted shares in exchange for the contribution in kind by the Allottee of the entire monetary compensation claim to Macromill. The amount of the monetary compensation claim to be granted to the Allottee has been determined based on the comprehensive

consideration of the level of the Allottee's contribution to Macromill and other relevant factors. The granting of the monetary compensation claim is subject to certain conditions including the execution of a contract between the Allottee and Macromill on the allotment of restricted shares (hereinafter the "Allotment Contract") outlined below.

3. Outline of the Allotment Contract

(1) Transfer restriction period

November 16, 2021 - November 15, 2024

During the above-specified period (hereinafter the "Restriction Period"), the Allottee shall not transfer the restricted shares allotted to the Allottee (hereinafter "Allotted Shares") to any third party, create a security interest or a right of pledge thereon, give them as an inter vivos gift or a bequest, or otherwise dispose of them (hereinafter collectively referred to as the "Restrictions").

(2) Acquisition of restricted shares without consideration

In the case the Allottee leaves the position of Macromill's Executive Officer prior to the expiration of the Restriction Period, Macromill shall automatically acquire the Allotted Shares without any consideration at the time of the Allottee's retirement unless the Board of Directors deem the reason for the Allottee's leaving justifiable.

If there remain any Allotted Shares for which the Restrictions are not lifted in accordance with (3) below immediately after the expiration of the Restriction Period (hereinafter "Expiration"), Macromill shall automatically acquire them without any consideration upon Expiration.

(3) Lifting of the Restrictions

Macromill shall lift the Restrictions on all of the Allotted Shares held by the Allottee at the time of Expiration, provided that the Allottee has continued to serve as Macromill's Executive Officer throughout the Restriction Period. However, in the case the Allottee leaves the position prior to the end of the Restriction Period for a reason deemed justifiable by the Board of Directors, Macromill shall reasonably adjust, as necessary, the number of Allotted Shares for which the Restrictions are lifted and the timing at which to lift the Restrictions.

(4) Custody and management of shares

The Allottee shall open an account with SMBC Nikko Securities Inc., in a manner designated by Macromill, to state or record entries for the Allotted Shares, and have the Allotted Shares maintained and held in custody in the account until the Restrictions are lifted.

(5) Handling in the event of organizational changes, etc.

In the event that a merger agreement in which Macromill is a merged company, a share exchange agreement or share transfer plan under which Macromill will become a wholly owned subsidiary, or any other proposal for organizational changes, etc. having the same effect is approved by the general meeting of shareholders (or by the Board of Directors in the case of a proposal for organizational changes that do not require shareholders' approval) during the Restriction Period, Macromill shall, subject to a resolution by the Board of Directors, lift the Restrictions on a certain number of Allotted Shares—as reasonably determined based on the length of time from the commencement date of the Restriction Period to the date of approval of the proposed organizational changes, etc.—effective immediately before the business day preceding the date on which the organizational changes, etc. take effect.

In this case, Macromill shall, on the business day preceding the effective date of the organizational changes, etc., automatically acquire without any consideration all of the remaining Allotted Shares for which the Restrictions have not been lifted on such business day.

4. Basis for the Calculation of the Amount to be Paid in and Details

To eliminate arbitrariness, the price at which treasury shares are to be disposed of in the Disposition of Treasury

Shares is set at 811 yen per share, which is the closing price of Macromill's common stock on the Tokyo Stock Exchange on October 26, 2021, the business day immediately preceding the date of the Board of Directors' resolution on the disposition. Macromill believes that this price, which represents the market value of Macromill's stock immediately before the date of the Board of Directors' resolution, is reasonable and does not constitute a particularly favorable price.

Ends,