



February 14, 2022

To Whom It May Concern:

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Notice Regarding the Revision to the Amount of Officers' Remuneration, as well as the Revision to the Amount and Framework of Remuneration, Etc. in Line with the Revision to the Trust-type Stock Compensation Plan

Kirin Holdings Company, Limited (the "Company") operates a trust-type stock compensation plan for the Company's Directors of the Board (excluding Non-executive Directors) and Executive Officers (excluding those concurrently serving as Directors of the Board and those in an employment relationship with the Company) ("Eligible Directors and Officers") who are residents in Japan, and a performance-linked and stock-price-linked remuneration plan for Eligible Directors and Officers who are non-residents in Japan (collectively, the "Compensation Plan"). The Company hereby announces that, at a Board Meeting held on February 14, 2022, the Company's Board of Directors reviewed the current officers' remuneration plan and resolved to revise the amount of remuneration for officers (Directors of the Board and Audit & Supervisory Board Members) as well as to continue and partially revise the Compensation Plan. The Company hereby also announces that the Board of Directors further resolved to submit a proposal of the aforementioned revisions to the 183rd Ordinary General Meeting of Shareholders to be held on March 30, 2022 ("Shareholders Meeting").

I. Revision to the amount of officers' remuneration

The total amount of remuneration for Directors of the Board was approved to be an amount not exceeding ¥950 million per year at the 178th Ordinary General Meeting of Shareholders, held on March 30, 2017. The total amount of remuneration for Non-executive Directors was approved to be an amount not exceeding ¥150 million per year at the 181st Ordinary General Meeting of Shareholders, held on March 27, 2020. The total amount of remuneration for Audit & Supervisory Board Members was approved to be an amount not exceeding ¥130 million per year at the 178th Ordinary General Meeting of Shareholders, held on March 30, 2017.

Aiming to become a global leader in CSV under the Long-Term Management Vision "Kirin Group Vision 2027" ("KV2027"), the Company sets (1) increase of profits for Food & Beverages domain, (2) enhancement of the global foundation for Pharmaceuticals domain and (3) expansion of the scale of Health Science domain as three basic strategies under the next Medium-Term Business Plan which commences in 2022. Under these strategies, the Company is pursuing to improve corporate value by strengthening its business portfolio management in fast-changing and unpredictable circumstance, and by allocating management resources more appropriately. The Board of Directors and the Nomination & Remuneration Advisory Committee held numerous discussions centered on appropriate officers' remuneration plan in light of the Company's management strategy. From those discussions, the Company concluded that, with a

view to further encouraging Eligible Directors and Officers to achieve financial and non-financial targets under the Medium-Term Business Plan, it should ensure that the evaluation and remuneration plan further encourages not only the achievement of immediate targets but also the realization of medium- to long-term growth and further focuses on enhancing corporate value. For that reason, the Company intends to adjust the remuneration plan for Eligible Directors and Officers in order to strengthen it as an incentive to promote proactive business management of the Company by further increasing the linkage with business performance. Additionally, the Company also intends to increase the level of the Compensation Plan and the ratio of stock compensation in order to promote this plan as a stock compensation plan from the perspective of shareholders.

Non-executive Directors shall continue to be paid only a fixed basic remuneration commensurate with their role of objectively monitoring and advising management of the Company and the Kirin Group as a whole. The amount of Non-Executive Director remuneration will be adjusted in consideration of the roles expected of Non-executive Directors in the Company and market levels and trends.

Accordingly, the Company intends to submit a proposal at the Shareholders Meeting to revise the total remuneration limit for the Company's Directors of the Board (fixed basic remuneration and bonuses) to an amount not exceeding ¥1,520 million (including ¥210 million for Non-executive Directors) per year. This is in consideration of the trend in levels of remuneration in other manufacturing companies and the number of the Company's Directors of the Board.

Simultaneously, the Company also intends to submit a proposal to revise the total remuneration limit for Audit & Supervisory Board Members to an amount not exceeding ¥200 million per year. This is in consideration of the trend in levels of remuneration for audit & supervisory board members in other companies and the roles expected of Audit & Supervisory Board Members in the Company. Audit & Supervisory Board Members shall continue to only be paid basic remuneration commensurate with their role of objectively auditing the execution of duties by Directors of the Board.

II. Continuance of, and partial revision to, the Compensation Plan

1. Outline of the continuance of, and partial revision to, the Compensation Plan

As described in I. above, the aim of continuance of, and partial revision to, the Compensation Plan is to ensure that the evaluation and remuneration plan encourages Eligible Directors and Officers to achieve management targets, with the start of a new Medium-Term Business Plan in 2022, and to further focus on enhancing corporate value. To this end, and subject to the approval of shareholders at this Shareholders Meeting, the Company intends to continue with the Compensation Plan but with a partial revision, addition to the existing plan of a portion directly linking to the achievement of the Medium-Term Business Plan (which is the "Medium-Term Plan PSU" described below).

Specifically, under the revised Compensation Plan, the portion corresponding to the existing plan shall be divided into 1) the performance share unit linking to the level of achievement of performance for a single fiscal year (the "Single-Year PSU"); and the restricted share unit without performance requirements (the "RSU"). Additionally, the Compensation Plan shall be operated after adding 3) the performance share unit linking to the level of achievement of performance under the Medium-Term Business Plan for multiple fiscal years (the "Medium-Term Plan PSU"). The upper limit of cash contributions by the Company will also be increased.

Under the Stock Compensation Plan, Eligible Directors and Officers who are residents in Japan shall be remunerated via a trust-type stock compensation plan called the Board Incentive Plan Trust (the "Trust Plan") (for details, please refer to "2. The revised Trust Plan" below). Eligible Directors and Officers who are non-residents in Japan shall be remunerated via a plan linked to performance-linked and stock-price-linked remuneration plan (the "Phantom Stock Plan") (for details, please refer to "3. The Phantom Stock Plan" below). Operating these two remuneration plans ensures fairness and impartiality between resident and non-resident Eligible Directors and Officers.

2. The revised Trust Plan

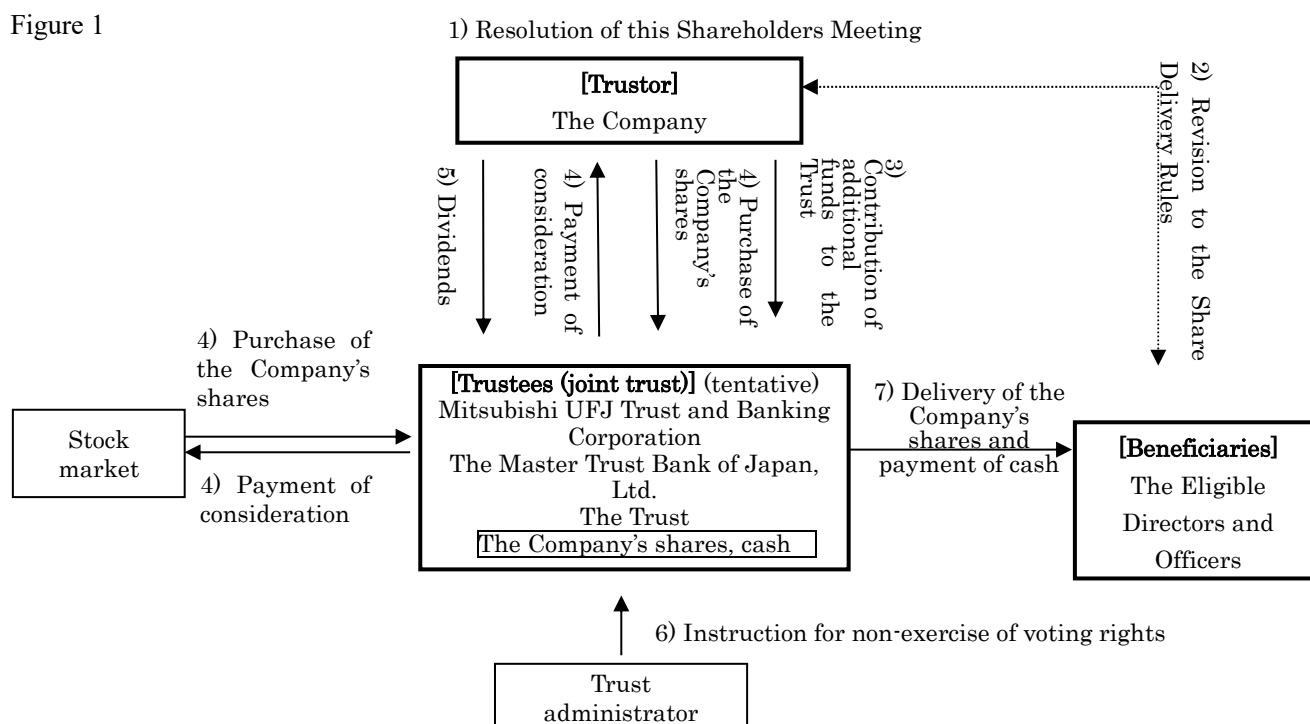
(1) Outline of the Trust Plan

The Trust Plan is a medium- to long-term incentive plan for the fiscal years covered by the Company's Medium-Term Business Plan. Under the Trust Plan, a trust established and funded by the Company (the "Trust") acquires Company shares and, in principle delivers and pays for (collectively, the "Delivery") the those shares and cash equivalent to the proceeds from the realization of Company shares that are realizable (the "Company's Shares and Cash") to Eligible Directors and Officers who have been granted points pursuant to the Company's Share Delivery Rules (the "Grantees of Points").

Due to the expiry of the trust period of the existing Trust, the Trust Plan in fiscal year 2022 and thereafter will be operated by amending the trust agreement including extending the trust period and contributing additional funds to the existing Trust based on the revision to the Compensation Plan described in 1. above.

(2) Scheme of the Trust after revision

Figure 1



- 1) The Company shall seek resolution at this Shareholders Meeting to approve the partial revision of the Trust Plan relating to officers' remuneration.
- 2) The Company shall partially revise the Share Delivery Rules with respect to the Trust Plan by way of a resolution of the Board of Directors.
- 3) In extending the period of the Trust, the Company shall contribute additional funds to the Trust within the limit approved by the resolution of this Shareholders Meeting in 1).
- 4) The Trust shall acquire the Company's shares either from the stock market or the Company using funds already held by the Trust and/or the aforementioned additional funds to be provided to the Trust (see 3 above), in accordance with the instructions of the trust administrator(s).
- 5) Dividends shall be paid on the Company's shares held by the Trust, as same as to other Company shares.
- 6) Voting rights of the Company's shares held in the Trust shall not be exercised during the trust period in order to ensure neutrality of the Trust in relation to management of the Company.
- 7) During the trust period, Eligible Directors and Officers shall be granted points at a certain time each fiscal year, and in the fiscal year following the final fiscal year of the Medium-Term Business Plan

in principle, pursuant to the Company's Share Delivery Rules. Grants shall depend on the level of achievement of major performance indicators set out in the Medium-Term Business Plan as well as other indicators as may be determined by the Board of Directors. The timing and method of Delivery of the Company's Shares and Cash to the Grantees of Points is set out in (3) 8) below.

(Note) If, during the trust period, the number of shares held in the Trust seems likely to fall short of the number of shares corresponding to the number of points as prescribed for the Eligible Directors and Officers (details are set out in (3) 6) below), or, if the amount of cash held by the Trust seems likely to fall short of the payment of fees and expenses of the Trust, the Company may contribute additional funds to the Trust within the upper limit of the cash contribution by the Company as set out in (3) 5) below. In this way, the Trust may acquire additional Company shares.

(3) Framework of the Trust Plan

1) Resolution at this Shareholders Meeting regarding the introduction of the Trust Plan

Matters necessary for the Trust Plan, including the upper limit of cash contributions by the Trust, and the number of the Company's shares able to be delivered shall be resolved at this Shareholders Meeting.

When the Trust is renewed as stipulated in 4) below, the Company shall, by way of resolution of the Board of Directors, amend the trust agreement and execute the contribution of additional funds to the Trust upon the expiry of the trust period within the limit approved by the resolution at this Shareholders Meeting.

2) Those eligible under the Trust Plan

The Company's Eligible Directors and Officers who are residents in Japan

3) Applicable period of the Trust Plan

The applicable period of the Trust Plan shall be the fiscal years covered by the Company's Medium-Term Business Plan (the "Applicable Period").

4) Trust period

The number of years corresponding to the Applicable Period in 3) above

*Upon expiry of the period of the Trust, the Company intends to continue operating the Trust Plan by either establishing a new Trust, or amending the trust agreement for the existing Trust whose trust period has expired and contributing additional funds to the Trust. In the latter case, the period of the Trust shall be extended in accordance with the number of years of the Applicable Period corresponding to the Company's Medium-Term Business Plan in place at the time.

*Upon expiration of the period of the Trust and, in the event that amendment to the trust agreement and contribution of additional funds to the Trust is decided against, such points shall no longer be granted to Eligible Directors and Officers. However, if any Grantee of Points exists who satisfies all beneficiary requirements at that point in time, the period of the Trust may be extended up to the completion of the Delivery of Company's Shares and Cash to that Grantee of Points.

5) Upper limit of the cash contribution by the Company

¥1,450 million per fiscal year

*On the first day of the Applicable Period, the Company shall contribute cash up to the amount calculated by multiplying ¥1,450 million by the number of fiscal years during the Applicable Period.

*This shall be the sum of the funds for the share acquisition by the Trust, the trust fees, and expenses during the trust period.

6) Method for calculating the number and value of the Company's Shares and Cash for the Delivery and the upper limit thereof

The number and value of the Company's Shares and Cash for the Delivery to the Grantees of Points

shall be determined by the number of points granted based on the executive rank of respective Eligible Directors and Officers, the level of achievement of certain performance targets, and other factors at a certain time each fiscal year and at a certain time in the fiscal year following the final fiscal year of the medium-term business plan.

Specifically, the number of points shall be composed of 1) the Single-Year PSU linking to the level of achievement of performance for a single fiscal year, 2) the RSU without performance requirements, and 3) the Medium-Term Plan PSU linking to the level of achievement of performance under the Medium-Term Business Plan for multiple fiscal years. That is, as for 1) the Single-Year PSU and 3) the Medium-Term Plan PSU, setting as the performance evaluation period, for 1) the Single-Year PSU, each fiscal year during the Applicable Period and, for 3) the Medium-Term Plan PSU, the Applicable Period, the number of points calculated by multiplying the basic points predetermined based on the stock compensation base amount for each executive rank (which shall be, for the Medium-Term Plan PSU, the cumulative total of the basic points calculated over the Applicable Period based on the stock compensation base amount for each executive rank in each fiscal year during the Applicable Period), by the performance-linked factor (*1) determined based on the level of achievement of performance targets in each performance evaluation period, shall be granted in the fiscal year following each performance evaluation period. As for 2) the RSU, the number of points predetermined based on the stock compensation base amount for each executive rank shall be granted in the next fiscal year of each fiscal year during the Applicable Period.

In this case, the upper limit of the total number of points granted to the Eligible Directors and Officers per fiscal year shall be 1,000,000 (*2). This upper limit has been set in consideration of factors including the upper limit of the cash contribution by the Company in 5) above.

As for the Company's Shares and Cash for the Delivery to the Grantees of Points, one point shall be converted into one common share of the Company. However, for the Company's shares convertible into cash under the Company's Share Delivery Rules, an amount of cash equivalent to the proceeds from the conversion shall be paid. If the number of the Company's shares held in the Trust increases or decreases due to a share split or share consolidation during the trust period, the Company shall adjust the number and value of the Company's Shares and Cash for the Delivery depending on the ratio of such increase or decrease.

*1 The performance-linked factor shall be evaluated based on both financial and non-financial indicators under the Medium-Term Business Plan for each performance evaluation period. The performance-linked factor for the Single-Year PSU and the Medium-Term Plan PSU shall be variable ranging between 0% and 200%.

*2 The upper limit of the total number of points granted to Eligible Directors and Officers per fiscal year shall be the sum of the Single-Year PSU, the RSU, and the Medium-Term Plan PSU. The Medium-Term Plan PSU shall be added by converting the number of points granted for multiple fiscal years into the average number of points per fiscal year. Given one share is delivered for each point, the total number of shares delivered shall amount to 1,000,000, which is equivalent to approximately 0.119% of the total number of the Company's shares outstanding (as of December 31, 2021, excluding treasury shares).

7) Method for acquiring the Company's shares

The Trust intends to acquire the Company's shares either from the stock market or from the Company in consideration of the upper limit of the cash contribution by the Company in 5) above and the upper limit of the total number of points to be granted in 6) above.

8) Timing and method of the Delivery of the Company's Shares and Cash to the Grantees of Points

The Grantees of Points who meet beneficiary requirements under the Company's Share Delivery Rules shall, by following the prescribed beneficiary-determining procedure at a certain point in time after the lapse of two years from the start of the fiscal year when such points were granted for 1) the Single-Year PSU, and 2) the RSU, and at a certain point in time in the fiscal year following the final fiscal year of the Medium-Term Business Plan for 3) the Medium-Term Plan PSU, in principle, receive delivery of the number of the Company's shares (where shares less than one unit shall be counted as one unit) corresponding to the points granted for 1) the Single-Year PSU, and 2) the RSU

and a certain proportion of the points granted for 3) the Medium-Term Plan PSU, along with the payment of cash equivalent to the proceeds from the realization of the number of the Company's shares corresponding to the outstanding portion of the points.

The Trust Plan is illustrated in Figure 2 below.

9) Voting rights of the Company's shares

Voting rights of the Company's shares held by the Trust shall not be exercised during the trust period, in order to ensure neutrality of the Trust in relation to the management of the Company.

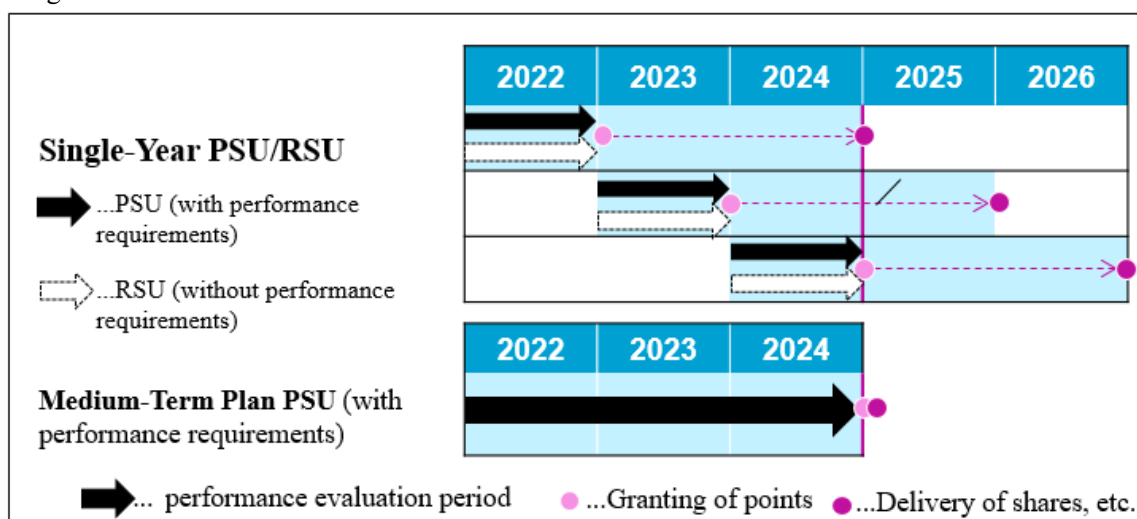
10) Dividends on the Company's shares held in the Trust

Dividends on the Company's shares held in the Trust shall be received by the Trust, and, in principle, used to pay for Trust fees and expenses.

11) Other details of the Trust Plan

Other details of the Trust Plan shall be determined by the Board of Directors following deliberations at the Nomination & Remuneration Advisory Committee, whenever the Trust is established, the trust agreement is amended, or additional funds are contributed to the Trust.

Figure 2



3. The Phantom Stock Plan

Under the Phantom Stock Plan, pursuant to the Company's Share Delivery Rules, Eligible Directors and Officers who are non-residents in Japan shall, in principle, be granted points calculated by the same formula as under the Trust Plan, and shall be paid an amount of cash equivalent to the price of the Company's shares for the Delivery to Eligible Directors and Officers under the Trust Plan (including the Company's shares realizable under the Trust Plan) commensurate with the number of such granted points.

As for cash to be paid to Directors under the Phantom Stock Plan, if proposals on the revision to the amount of officers' remuneration (I. above) as well as the continuance of, and partial revision to, the Compensation Plan (II. above) are approved as proposed at this Shareholders Meeting, the total amount recorded as expenses with respect to such payment, and the amount of fixed basic remuneration of Directors and bonuses for Directors excluding Non-executive Directors, shall not exceed the limit of Directors' monetary compensation (¥1,520 million per year).

[Reference] Officers' remuneration from fiscal year 2022

(1) Amount of remuneration for the Company's Directors of the Board and Audit & Supervisory Board Members (if proposals on the revision to the amount of officers' remuneration in I. above as well as the continuance of and partial revision to the Compensation Plan in II. above are approved at this Shareholders' Meeting):

	Current amount of remuneration and contribution of stock compensation trust fund		Proposed revision
Basic remuneration and bonuses	<Directors of the Board> <ul style="list-style-type: none"> ● ¥950 million per year (including ¥150 million per year for Non-executive Directors) ● Including cash related to the Phantom Stock Plan <Audit & Supervisory Board Members> <ul style="list-style-type: none"> ● ¥130 million per year 	→	<Directors of the Board> <ul style="list-style-type: none"> ● ¥1,520 million per year (including ¥210 million per year for Non-executive Directors) ● Including cash related to the Phantom Stock Plan <Audit & Supervisory Board Members> <ul style="list-style-type: none"> ● ¥200 million per year
Stock compensation	<Directors of the Board (excluding Non-executive Directors) and Executive Officers> <ul style="list-style-type: none"> ● Trust-type stock compensation system ● ¥600 million per year (including Executive Officers) 	→	<Directors of the Board (excluding Non-executive Directors) and Executive Officers> <ul style="list-style-type: none"> ● Trust-type stock compensation system ● ¥1,450 million per year (including Executive Officers)

(2) Remuneration structure and recipients

Type of remuneration, etc.	Outline	Evaluation indicators and the ratio of evaluation for each indicator for fiscal year 2022	Recipients	
			Directors of the Board (excluding Non-executive Directors) and Executive Officers	Non-executive Directors and Audit & Supervisory Board Members
Basic remuneration (fixed)	<ul style="list-style-type: none"> ● Fixed remuneration based on executive rank and responsibilities ● Additional allowance will be provided according to the responsibility ● Annual sum is divided equally by 12 and paid each month. 	---	○	○
Performance-linked remuneration (variable)	<ul style="list-style-type: none"> ● Performance-linked remuneration for motivation to achieve annual performance targets and to engage in initiatives for future growth. ● Assuming the amount to be paid upon achievement of a target (base amount) predetermined for each executive rank and responsibilities set at 100%, this remuneration is variable between 0% and 200% depending on the level of achievement of the performance target. ● Lump-sum payment after the end of the fiscal year 	[Evaluation indicators] A) Corporate performance evaluation indicators (consolidated normalized operating profit) B) Business performance evaluation indicators (operating companies' normalized operating profit or revenue from the Health Science domain) C) Individual performance evaluation indicators [Ratio of evaluation for each indicator (for each executive rank)] <input type="checkbox"/> For the President & CEO, the ratio of A to C is 70:30.	○	---

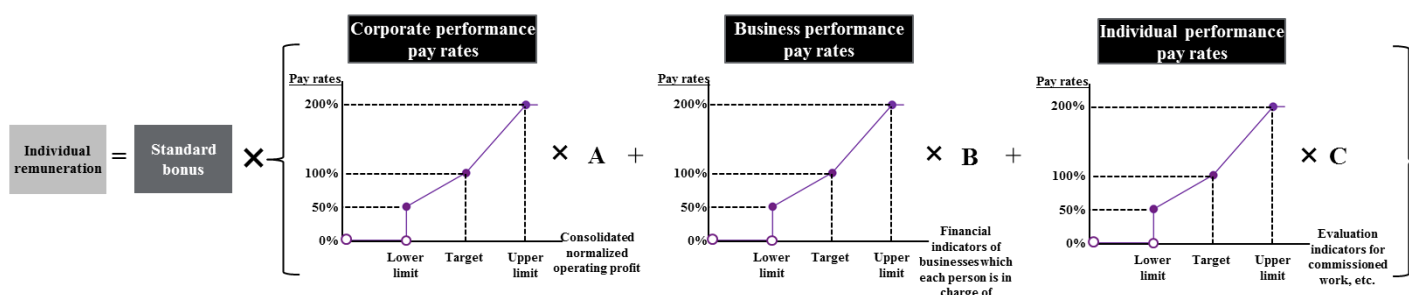
			<p><input type="checkbox"/> For the Representative Director, Senior Executive Vice President, the ratio of A to C is 60:40.</p> <p><input type="checkbox"/> For other Directors of the Board and Officers, the ratio of A to C is 50:50.</p> <p><input type="checkbox"/> For operating company presidents and officer in charge of Health Strategy (President of Health Science Business Div.), the ratio of A to B to C is 20:40:40.</p>		
	<p style="text-align: center;">Trust-type stock compensation (medium- to long-term incentive) (*For residents in Japan)</p>	<ul style="list-style-type: none"> ● Performance-linked remuneration for motivation to improve corporate value over the medium to long-term ● The remuneration shall be comprised of the RSU (restricted share unit), which is paid in a fixed manner, the Single-Year PSU (performance share unit) and the Medium-Term Plan PSU, the latter two being paid in conjunction with the level of achievement of performance targets, among other things, while setting as the performance evaluation period each fiscal year or the fiscal years covered by the Medium-Term Business Plan. ● Shares corresponding to the number of points granted shall be delivered (shares equivalent to 50% shall be realized and paid in cash) in accordance with the Company's Share Delivery Rules. ● Non-residents in Japan shall be given Phantom Stocks in lieu of the Trust Plan. 	<p>[Evaluation indicators and weight of evaluation for each indicator] (Common to the Single Year PSU and the Medium Term Business Plan PSU)</p> <ul style="list-style-type: none"> ● ROIC: 40% ● Normalized EPS: 40% ● Non-financial evaluation: 20% <p>*Non-financial evaluation shall be decided by a comprehensive evaluation based on an evaluation for three respective items—"the Environment," "Health and Well-being", and "Employees"—depending on the level of achievement of specific indicators determined for each item, as well as qualitative factors. In order to ensure objectivity and transparency, the non-financial evaluation pay rates shall be decided at a Board Meeting after evaluation by a Group Executive Committee and deliberation of the results of such evaluation by the Nomination & Remuneration Advisory Committee.</p>	○	---

Details of Trust-type Stock Compensation Plan

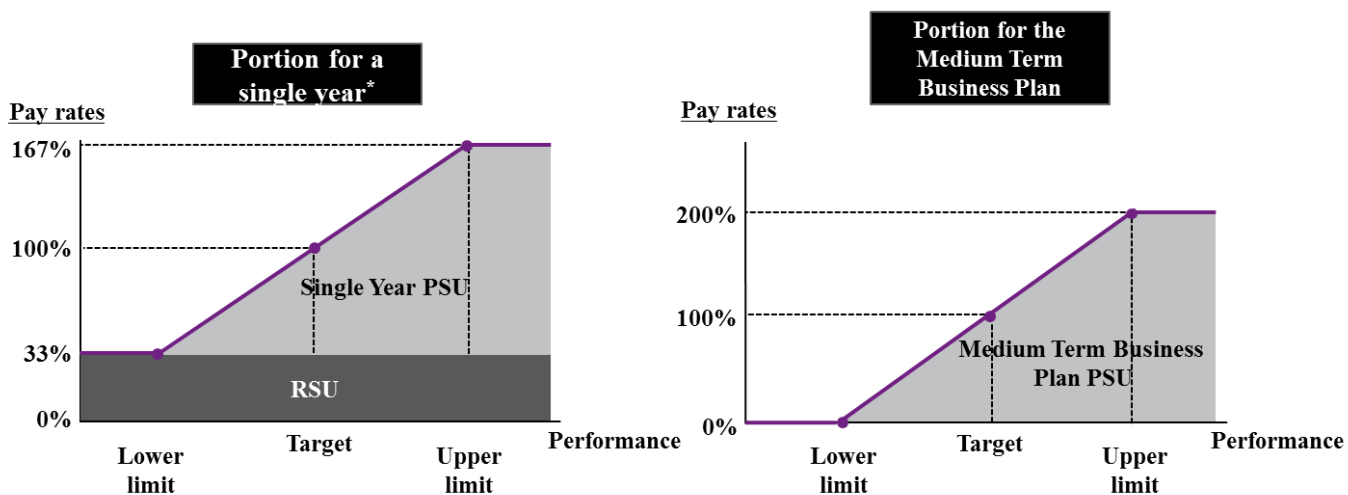
	Number of points [*]	Timing of granting of points	Timing of Delivery of the Company's Shares and Cash
RSU	Fixed points	After the end of the final fiscal year of the Medium-Term Business Plan	At a certain point in time after the lapse of two years from the start of the fiscal year when points were granted
Single-Year PSU	The number calculated by multiplying the basic points (for the Medium-Term Plan PSU, the basic points for three years) by the performance-linked factor (0% to 200%) depending on the level of achievement of performance targets and others for each performance evaluation period		
Medium-Term Plan PSU		After the end of the final fiscal year of the Medium-Term Business Plan	At a certain point in time in the fiscal year following the final fiscal year of the Medium-Term Business Plan

^{*} Basic points (fixed points for the RSU) are calculated based on the base amount predetermined for each executive rank and responsibilities

Sample 1: Mechanism for performance-linked bonuses

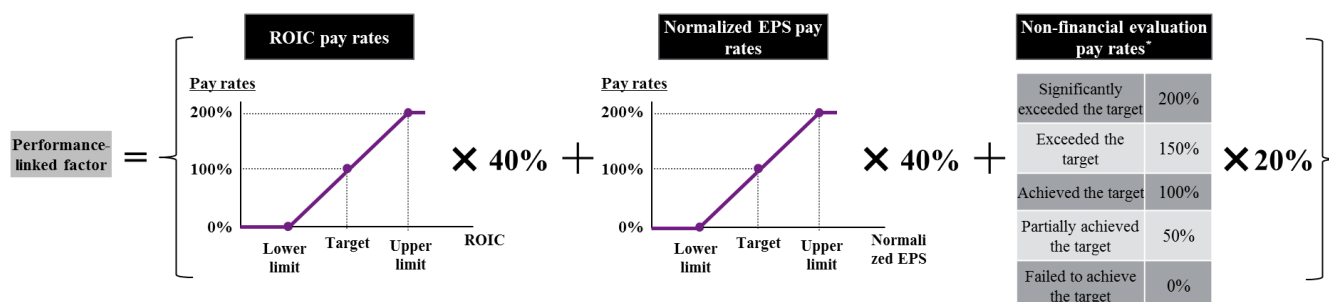


Sample 2: Mechanism for performance-linked trust-type stock compensation (overview)



^{*}Where the sum of the base amounts for Single Year PSU and the RSU is 100%. Pay rates in terms of the Single Year PSU are only variable between 0% and 200%.

Sample 3: Mechanism for performance-linked trust-type stock compensation (excluding the performance evaluation period; the scheme is common to the Single Year PSU and the Medium-Term Business Plan PSU).



*The non-financial evaluation pay rates are for reference only and may differ from those shown above (but will be kept within the range of 0% ~ 200%) after deliberations by the Nomination & Remuneration Advisory Committee.

(3) Establishment of optimal remuneration standards and the proportion of performance-linked remuneration

Objective verification is conducted by comparing the Company's officer remuneration levels and its linkage to performance, using relevant survey data obtained from an external research organization. The remuneration levels for the Company's officers and the ratio of performance-linked remuneration (bonuses and trust-type stock compensation) are designed and set based on the executive rank and responsibilities, among other things, of each person.

1) Remuneration level

The comparative analysis shall cover Japan's leading global manufacturing companies, and remuneration shall be set at a competitive level so that basic remuneration is at or near the median, and remuneration upon achievement of performance targets is at or above median levels. The basic remuneration for Non-executive Directors shall be at or above the median level among comparable companies in consideration of their roles expected to strengthen the Company's governance.

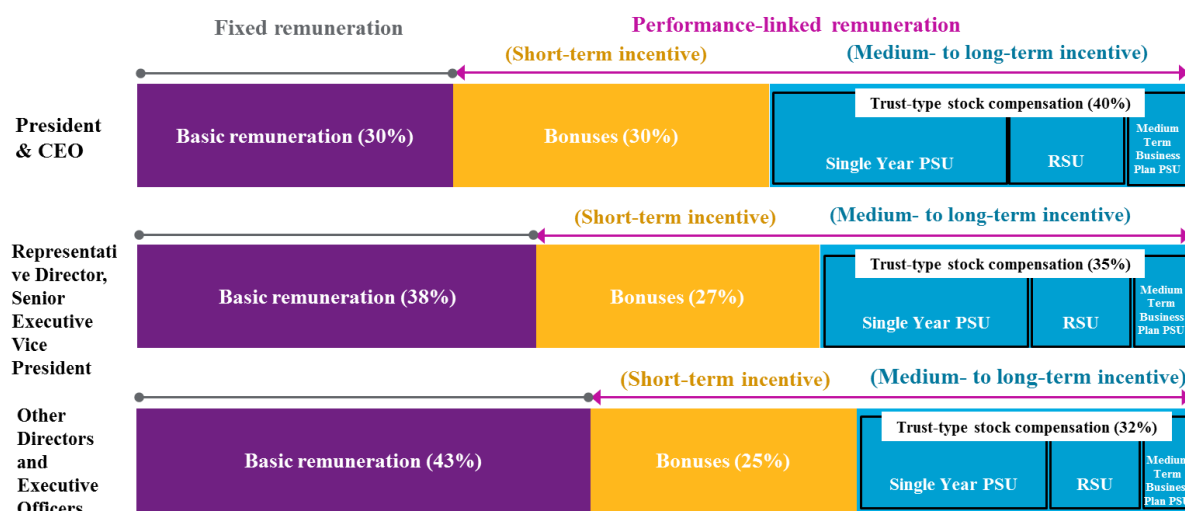
2) Ratio of performance-linked remuneration

The ratio of performance-linked remuneration shall be set higher than the one of fixed remuneration in consideration of the remuneration level of domestic leading companies, and the ratio of stock compensation in particular shall be increased to strengthen incentives to achieve performance targets and its linkage to shareholder value. Specifically, the ratio of basic remuneration to the performance-linked remuneration base amount for the President & CEO shall be approximately 30:70 (the ratio of bonuses to stock-based remuneration is 30:40). The ratio for other Inside Directors and Executive Officers shall be determined in a similar manner as above in consideration of their executive rank and responsibilities.

The composition ratio of the Single-Year PSU, to the RSU, to the Medium-Term Plan PSU (per year) in the trust-type stock compensation base amount shall be common to all intended beneficiaries (approximately 4:2:1).

Sample 4: Structure of officers' remuneration

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Eligible Directors and Officers who are non-residents in Japan shall receive phantom stocks in lieu of trust-type stock compensation.

(4) Details of the trust agreement

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|-----|-------------------------------|--|
| 1) | Type of trust | Money trust other than individually managed designated money trust (third party benefit trust) |
| 2) | Objective of trust | Provision of incentives for Eligible Directors and Officers |
| 3) | Trustor | The Company |
| 4) | Trustee | Mitsubishi UFJ Trust and Banking Corporation (tentative)
Joint trustee: The Master Trust Bank of Japan, Ltd. (tentative) |
| 5) | Beneficiaries | The Grantees of Points who meet beneficiary requirements |
| 6) | Trust administrator | A third party without interest in the Company (certified public accountant) |
| 7) | Trust agreement date | May 15, 2020 (An amended agreement will be entered into in May 2022.) |
| 8) | Trust period | From May 15, 2020 to June 30, 2022 (The period will be extended to June 30, 2025 by the amended agreement entered into in May 2022.) |
| 9) | Exercise of voting rights | Not to be exercised |
| 10) | Type of shares to be acquired | Common shares of the Company |
| 11) | Upper limit of trust fund | ¥1,450 million per fiscal year (including trust fees and expenses) |
| 12) | Method for acquiring shares | Planned to acquire either from the stock market or the Company |
| 13) | Holder of vested rights | The Company |
| 14) | Residual assets | Residual assets that the Company as holder of vested rights is entitled to receive shall not exceed the trust expenses reserve, which is trust fund less the share acquisition fund. |