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September 22, 2022

To whom it may concern:

Company Name: GA technologies Co., Ltd.  
Representative: RYO HIGUCHI, President and Chief Executive Officer  
(Code Number: 3491 Tokyo Stock Exchange-Growth)  
Contact: SATOSHI MATSUKAWA,  
Executive Officer and Chief Accounting Officer  
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**Announcement regarding Determination of Details of Issuance of  
Stock-based Compensation Stock Options (Stock Acquisition Rights)**

GA technologies Co., Ltd. (hereinafter the “Company”) hereby announces as follows that on September 22, 2022, it finalized the undetermined items of Stock Acquisition Rights (Stock-based Compensation Stock Options) to be issued to Directors of the Company (hereinafter “Stock Acquisition Rights”) in accordance with the resolution of the Board of Directors on September 6, 2022.

1. Allottees and number of the Stock Acquisition Rights

Directors of the Company    2 persons    364 units

2. Total number of the Stock Acquisition Rights

364 units

3. Class and number of shares for the purpose of the Stock Acquisition Rights

36,400 common shares

4. Payment of cash in exchange for the Stock Acquisition Rights

Exercise Price per one unit of Stock Acquisition Rights JPY 164,307 per share (JPY 1643.07 per share)

The above amount to be paid shall be the fair valuation calculated by the binomial model on the date of allotment of the Stock Acquisition Rights. The person to whom the subscription rights are allocated shall be paid a monetary compensation equivalent to the total amount paid for the stock acquisition rights. The subscription rights shall be acquired by offsetting the obligation to pay the applicable amount against the compensation claim.

(Reference)

Resolution of Board of Directors regarding issuance of Stock Acquisition Rights    September 6<sup>th</sup>, 2022