

Disclaimer:

This is an English translation of the captioned release. This translation is prepared and provided for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the release for complete information.



May 13, 2022

Dear Sir,



Company Name: SB Technology Corp.
(Code No.: 4726 Tokyo Stock Exchange, Prime Market)
Representative: Shinichi Ata
President & CEO
Contact Person: Masaaki Okazaki
Member of the Board & CFO, Executive Vice President
Phone: +81-3-6892-3063

Notice Concerning Review of Officers' Remuneration Plan

SB Technology Corp. ("the Company") reviewed its officers' remuneration plan at a meeting of the Board of Directors held on May 13, 2022. Members of the meeting decided to introduce a new stock option plan for its directors (excluding outside directors and hereinafter called "Eligible Directors") to ensure that remuneration for directors is more closely linked to the stock price, while simultaneously keeping the monetary amount of such remuneration the same as before, with a view to establishing a stock remuneration system that consists of two plans, including the restricted stock remuneration plan that the Company introduced in 2019. In line with the decision, the members passed resolutions on a revision to the remuneration limit related to the restricted stock remuneration plan, as well as on the monetary amount and other details of the stock option plan. The Company is now announcing that it has decided to submit a proposal on the review of the officers' remuneration plan to the 34th Annual General Meeting of Shareholders to be held on June 20, 2022.

1. Revision to the remuneration limit on restricted stock remuneration plan

At the 31st Annual General Meeting of Shareholders held on June 17, 2019, approval was given to introduce a restricted stock remuneration plan, to provide Eligible Directors with restricted stock remuneration not exceeding 80 million yen per year, with a total number of its common stock becoming available through such issuance or disposal to the Eligible Directors not exceeding 40,000 shares per year.

On this occasion, the Company would like to revise the remuneration limit on monetary remuneration claims to allot to Eligible Directors restricted stock of up to 40 million yen per year, following the introduction of the remuneration plan in the form of stock options. In addition, the Company proposes the total number of shares of common stock of the Company becoming available to Eligible Directors through such issuance or disposal not exceeding 20,000 shares per year.

No other changes have been made to the details approved at the 31st Annual General Meeting held on June

17, 2019.

2. Amount and details of remuneration in the form of stock options

On this occasion, in addition to the remuneration as outlined in 1. above, the Company would like to grant to Eligible Directors remuneration in the form of stock acquisition rights as stock options not exceeding 40 million yen (60,000 shares), with a view to increasing their motivation to enhance the corporate value of the Company by aligning interests with shareholders.