

January 17, 2022

For Immediate Release

Company name: CURVES HOLDINGS Co., Ltd.
Representative: Takeshi Masumoto,
Representative Director and President
(Securities code: 7085, First Section of the Tokyo Stock Exchange)
Contact: Shinya Matsuda, Director and General Manager,
Administration Division
Phone number: +81-3-5418-9922

Notice Concerning the Introduction of Stock Compensation Plan for Directors and Officers
(Details Decided On)

The Company hereby announces that a meeting today of the Board of Directors has decided on details of the Board Benefit Trust (BBT) (“the Plan”; the trust to be established in accordance with the trust agreement to be concluded with Mizuho Trust & Banking Co., Ltd. hereinafter referred to as “the Trust”), the introduction of which was announced on October 18, 2021, and which the Company resolved to introduce as a compensation plan for directors and officers at the 13th Ordinary General Meeting of Shareholders held on November 25, 2021.

Details

1. Overview of the Plan

- (1) Name: Board Benefit Trust (BBT)
- (2) Trustor: The Company
- (3) Trustee: Mizuho Trust & Banking Co., Ltd.
(Re-trust trustee: Custody Bank of Japan, Ltd.)
- (4) Beneficiaries: The Company’s directors (excluding directors who are Audit & Supervisory Board members and other directors who are outside directors) and executive officers of the Company and directors of the Company’s subsidiaries (excluding outside directors) and executive officers of the Company’s subsidiaries (“Eligible Directors and Officers”) who meet the beneficiary requirements set out in the Stock Benefit Regulations for Directors and Officers
- (5) Trust administrator: The Company will select a third party who has no interest in the Company.
- (6) Type of trust: Money held in trust other than a money trust (third-party benefit trust)
- (7) Date of execution of the Trust Agreement:
January 31, 2022 (scheduled)
- (8) Date when money is entrusted:
January 31, 2022 (scheduled)
- (9) Trust period: From January 31, 2022 (scheduled) to the termination of the Trust
(The Trust will continue as long as the Plan continues. No specific date of expiration is set.)

2. Details of the Company’s shares acquired by the Trust

- (1) Class of shares acquired: Common shares of the Company

(2) Amount entrusted as funds for the acquisition of shares:

250,000,000 yen

(3) Maximum number of shares to be acquired: 250,000

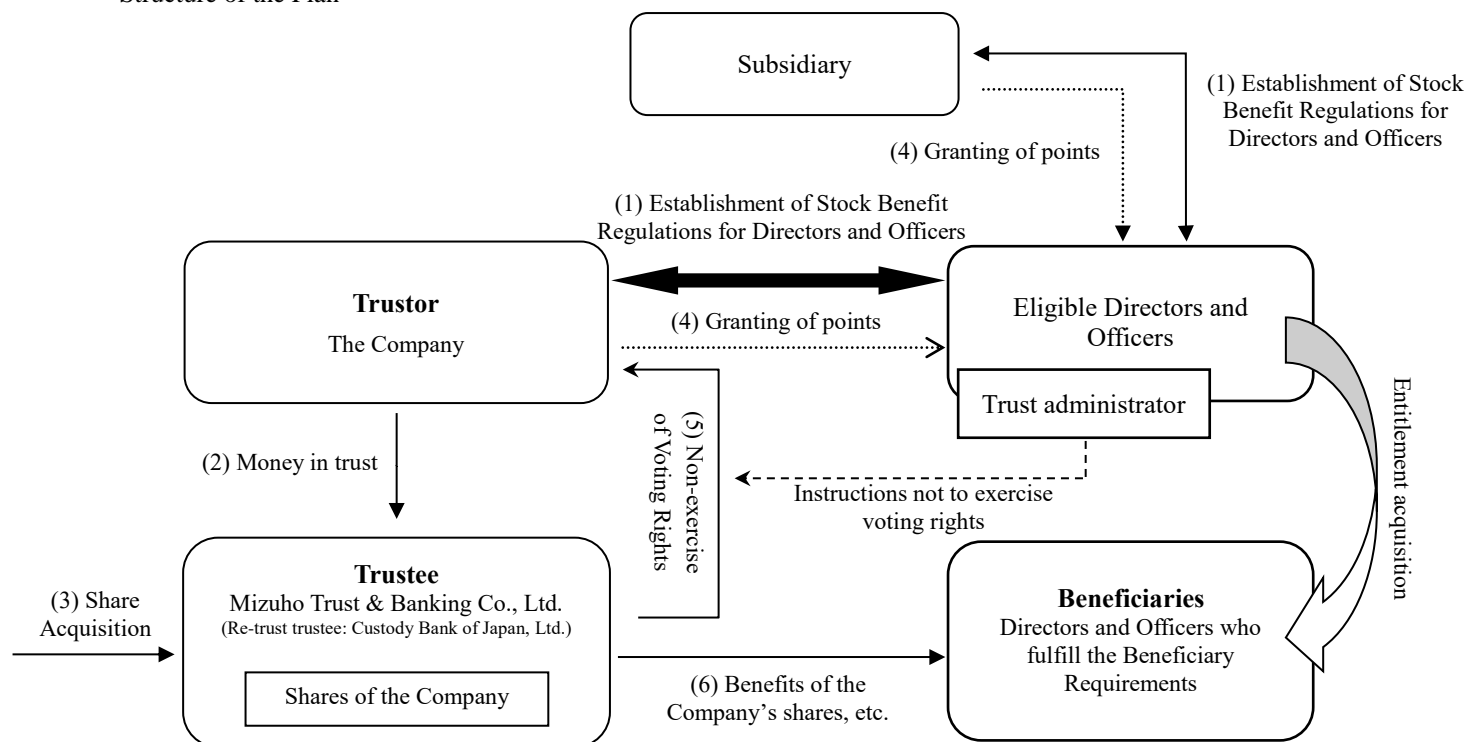
(4) Method for acquiring shares:

Shares will be acquired through a stock market, primarily via off-floor transactions

(5) Share acquisition period:

February 1, 2022 (scheduled) to February 7, 2022 (scheduled)

Structure of the Plan



- (1) The Company and its subsidiaries will pass a resolution regarding executive compensation for the Plan at each company's general meeting of shareholders, and establish Stock Benefit Regulations for Directors and Officers within the framework approved at each company's general meeting of shareholders.
- (2) The Company will entrust money within the range approved by the resolution of the General Meeting of Shareholders in 1).
- (3) The Trust will acquire the Company's shares using the money entrusted in 2) above as the source of its funding, either through the stock market or by subscribing to the Company's treasury shares that are to be disposed.
- (4) The Company and its subsidiaries grant points to Eligible Directors and Officers in accordance with the Stock Benefit Regulations for Directors and Officers.
- (5) The Trust shall not exercise the voting rights associated with the shares of the Company's stock held in the Trust account in accordance with the instructions of the trust administrator, which is independent from the Company.
- (6) The Trust will, in principle, at a certain time during the Eligible Director or Officer's term of office (three years after the granting of the points), provide shares of the Company's stock in accordance with the number of points granted to the Eligible Directors and Officers who fulfill the requirements for being named beneficiaries as set forth in the Stock Benefit Regulations for Directors and Officers (the "Beneficiaries"). If an Eligible Director or Officer satisfies the requirements stipulated in the Stock Benefit Regulations for Directors and Officers, a cash payment equivalent to the market value of the Company's shares will be made for a certain percentage of the points.