

July 8, 2022

To whom it may concern,

Company Name: Uzabase, Inc.
Names of Representatives: Yusuke Inagaki,
Representative Director and Co-CEO / CTO
Taira Sakuma,
Representative Director and Co-CEO
(Code: TSE Growth 3966)
Contact: Daisuke Chiba, Chief Financial Officer
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(Progress of Disclosure Matters) (Correction) Notice regarding Determination of Issue Details and Correction to the Timely Disclosure of "Notice regarding Issuance of New Shares as Stock-linked Compensation, Registration of Issuance of New Shares and Issuance of Stock Options"

As notified in the "Notice regarding Issuance of New Shares as Stock-linked Compensation, Registration of Issuance of New Shares and Issuance of Stock Options" dated April 14, 2022 (the "Timely Disclosure at the Time of Issuance"), Uzabase, Inc. (hereinafter referred to as "the Company") resolved to issue new shares as stock-linked compensation (the "New Share Issue"), to register the issuance of new shares, and to issue stock acquisition rights as stock options (the "Stock Acquisition Rights Issue") in the Board of Directors Meeting held on the same day.

The payment date for the first New Share Issue pursuant to RSUs and the vesting date for a portion of the stock acquisition rights issued pursuant to the Stock Acquisition Rights Issue (the "Stock Acquisition Rights") have arrived, respectively. As a disclosure of the progress of Timely Disclosure at the Time of Issuance, the Company hereby notifies the status of transfer of the Company's shares to be issued through the New Share Issue (the "New Shares") and the vesting status of the Stock Acquisition Rights, as follows.

In addition, the Company hereby notifies that it has made the following corrections to the Timely Disclosure at the Time of Issuance.

1. Status of Transfer of New Shares and Vesting of Stock Acquisition Rights

1. Status of Transfer of New Shares (1st RSU)

(1) The 1 st payment date	July 8, 2022
(2) Class and number of shares issued	Common stock of the Company 21,103 shares
(3) Issue price	1,071 yen per share
(4) Total amount of issue	22,601,313 yen

(5) Number of persons to whom shares are to be transferred, and number of shares already transferred	Directors of the Company: 3 persons and 2,061 shares Employees of the Company: 19 persons and 10,136 shares Director and Officer of a subsidiary of the Company: 1 person and 502 shares Employees of the Company's subsidiary: 17 persons and 8,404 shares
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The above details are unchanged from those described in Timely Disclosure at the Time of Issuance "I Issuance of New Shares as Stock-based Remuneration" "1. Outline of the Issuance."

2. Status of Vesting of Stock Acquisition Rights

(1) Class and number of shares to be issued upon exercise of the Stock Acquisition Rights (Vested number of shares)	Common stock of the Company 566,290 shares (Common stock of the Company 138,522 shares)
(2) Total number of the Stock Acquisition Rights (Vested number of shares)	566,290 units (138,522 units)
(3) Amount of assets to be contributed upon exercise of the Stock Acquisition Rights (Vested number of shares)	582,146,120 yen (142,400,616 yen)
(4) Persons to whom Stock Acquisition Rights are to be allotted, the number of such persons, and the number of Stock Acquisition Rights to be allotted (Vested number of shares)	Directors of the Company: 7 persons and 232,240 unites (55,000 unites) Employees of the Company: 20 persons and 194,141 unites (48,541 unites) Director and Officer of a subsidiary of the Company: 3 persons and 81,179 unites (20,296 units) Employees of the Company's subsidiary: 9 persons and 58,730 unites (14,685 units)

2. Partial Correction of Timely Disclosure at the Time of Issuance

【Item of Correction】

Conditions for exercise of stock acquisition rights (Relevant section: 3. 1. (g) (page 9 of the translation of Timely Disclosure at the Time of Issuance dated 05/11/2022.)

【Details of Correction】

Corrections are indicated by ____.

(Before correction)

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② Stock acquisition rights are subject to the recipient being engaged as a director, executive officer, audit & supervisory board member or employee of the Company or its affiliated companies from the allotment date, stock acquisition rights shall vest each time when a period of three months has elapsed from the date of allotment, with respect to the number of stock acquisition rights corresponding to one-fourth of the total number of stock acquisition rights allotted to the recipient (hereinafter, the vesting of rights in accordance with ② is referred to as "vesting.") The holders of stock acquisition rights may exercise only those stock acquisition rights that have been the subject to such "vesting." However, if a stock acquisition rights holder loses his or her position as a director, executive officer, corporate auditor or employee of the Company or its affiliates, and therefore no longer has such rights, the vesting after such point in time shall be suspended.

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(After correction)

omission

② Stock acquisition rights are subject to the recipient being engaged as a director, executive officer, audit & supervisory board member or employee of the Company or its affiliated companies from the allotment date, stock acquisition rights shall vest each time on the dates predetermined by the Company (June 30th, September 30th and December 31st, 2022 and March 31st, 2023, respectively), with respect to the number of stock acquisition rights corresponding to one-fourth of the total number of stock acquisition rights allotted to the recipient (hereinafter, the vesting of rights in accordance with ② is referred to as "vesting.") The holders of stock acquisition rights may exercise only those stock acquisition rights that have been the subject to such "vesting." However, if a stock acquisition rights holder loses his or her position as a director, executive officer, corporate auditor or employee of the Company or its affiliates, and therefore no longer has such rights, the vesting after such point in time shall be suspended.

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End of notice