



First Section of the Tokyo Stock Exchange
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To All Concerned Parties

Company Name: en Japan Inc. (Code: 4849)
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Notice Concerning Revision to Directors' Remuneration

En Japan Inc. hereby announces that at a meeting held today its Board of Directors resolved to submit a proposal for revising Directors' remuneration at the 21st Annual Meeting of Shareholders to be held on June 24, 2021.

1. Revision to Directors' remuneration

The meeting of shareholders held on March 27, 2008 approved 200 million yen per annum as the maximum total amount of remuneration for a Director of the Company, and this amount has been adopted to the present.

The Company has recently considered revising the number of inside Directors with the intention of introducing a new remuneration scheme and further reinforcing its management system. Accordingly, the Company plans to ask for approval from shareholders to revise the maximum amount of remuneration to 300 million yen per annum in total from 200 million yen per annum in total.

The meeting of shareholders held on June 25, 2014 approved 100 million yen as the maximum total amount of share-remuneration type stock options granted as remuneration for an Inside Director, aside from the aforementioned remuneration for Directors. These share-remuneration type stock options are excluded from the remuneration amounts for Directors of the Company after revision based on this proposal. The aforementioned remuneration for Directors does not include employee salaries for Directors who concurrently serve as employees.

(1) Directors' remuneration

Working with the aim of further sharing value with shareholders, the Company's Board of Directors, after consultation with the Nomination and Compensation Committee, the majority of which is composed of outside officers, decided to introduce a bonus (within the scope of the current remuneration limit) as a short-term performance-based compensation along with the existing fixed remuneration. This is an addition to share-remuneration type stock options, which are a type of long-term performance-based compensation.

The Company believes that it is appropriate to link share-remuneration type stock options, which are a type of long-term performance-based compensation, to the medium-term management plan. However, since the Company has suspended its medium-term management plan due to the impact of the spread of COVID-19, it has decided not to introduce them at this time. The Company plans to introduce long-term performance-based compensation that will be linked to a new medium-term management plan to be formulated in the current fiscal year.

(2) Revision to the number of Directors

While the current number of Directors is five (5) (including two (2) Outside Directors), the number of Directors will be eight (8) (including three (3) Outside Directors and two (2) female Directors) if the proposal for electing Directors, to be separately voted on at the upcoming meeting of shareholders, is adopted as proposed.

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