

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 a Stock Benefit Plan for Employees (Details Decided On)

The Company hereby announces that the Board of Directors, at its meeting held today, has decided on details of the Stock Benefit Trust (J-ESOP) (“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.

Details

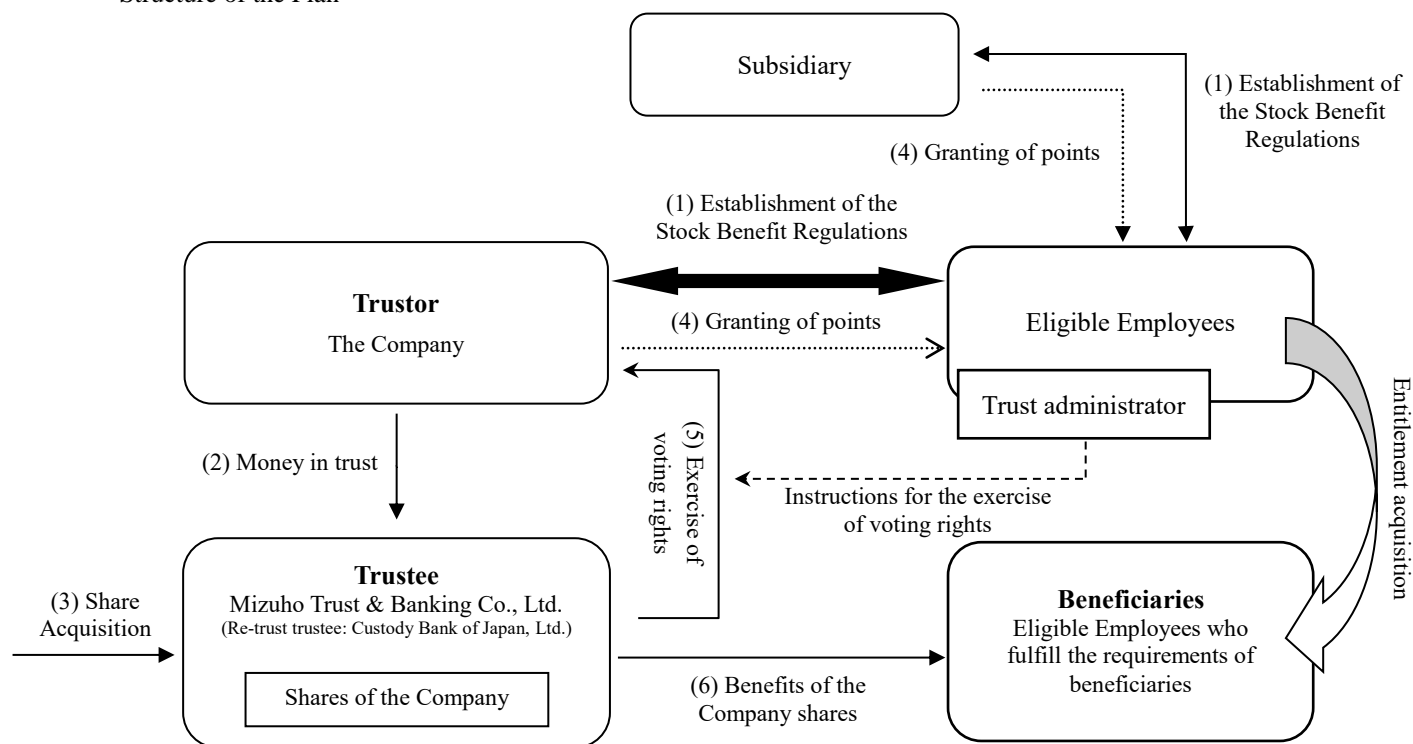
1. Overview of the Plan

- (1) Name: Stock Benefit Trust (J-ESOP)
- (2) Trustor: The Company
- (3) Trustee: Mizuho Trust & Banking Co., Ltd.
(Re-trust trustee: Custody Bank of Japan, Ltd.)
- (4) Beneficiaries: The Company’s employees and the employees of the Company’s subsidiaries (“Eligible Employees”) who meet the beneficiary requirements set out in the Stock Benefit Regulations
- (5) Trust administrator: Appointed from among the employees of 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:
1,250,000,000 yen
- (3) Method for acquiring shares: Shares will be acquired through a stock market, primarily via off-floor transactions
- (4) Share acquisition period: February 1, 2022 (scheduled) to February 7, 2022 (scheduled)

Structure of the Plan



- (1) The Company and its subsidiaries will establish the Stock Benefit Regulations with the introduction of the Plan.
- (2) The Company will place money in a trust (third-party benefit trust) with Mizuho Trust & Banking Co., Ltd. (re-trustee: Custody Bank of Japan, Ltd.) to acquire in advance the shares that will be granted to Eligible Employees in the future in accordance with the Stock Benefit Regulations.
- (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 Employees in accordance with the Stock Benefit Regulations.
- (5) The Trust will exercise voting rights in accordance with the instructions of the trust administrator.
- (6) The Trust will deliver shares of the Company's stock to the Eligible Employees who fulfill the requirements of beneficiaries (the "Beneficiaries") as set forth in the Stock Benefit Regulations in accordance with the number of points granted to the beneficiaries.