

May 27, 2021

**Premium Group to Amend Director Compensation Framework and Restricted Stock Compensation Plan for Directors (Excluding External Directors)**

Name	Premium Group Co., Ltd. (Securities Code: 7199)
Overview	Premium Group resolved at its board of directors' meeting to amend the compensation framework and restricted stock compensation plan for directors with the aim to pursue long-term and sustainable growth. The decision was made after considering the business environment and other various factors surrounding the company, and the proposals for such amendments are to be submitted to the ordinary general meeting of shareholders.
Amendment of director compensation framework	The director compensation framework of the company was approved to be up to 200 million yen per annum at the ordinary general meeting of shareholders held in 2017, but considering subsequent changes to the economic climate as well as various factors such as steady growth in business performance, increase in the number of directors and expansion of their duties, and reviewing the level of compensation with an aim to maintain and acquire talented personnel, Premium Group plans to ask for approval from its shareholders to amend the compensation framework for its directors to up to 350 million yen per annum. The specific timing of payment and allocation will be decided at the board of directors' meeting following discussions at the nomination compensation committee. Currently, the number of directors is seven (of which three are external directors), but if the second proposal will be approved as proposed, the number of directors will be eight (of which three will be external directors).
Amendment of restricted stock compensation plan for directors (excluding external directors)	The restricted stock compensation plan for directors (excluding external directors) was approved at the ordinary general meeting of shareholders held in 2019 to set the compensation framework for granting restricted stock to directors (excluding external directors) at up to 30 million yen per annum separate from the director compensation framework and the number of common stock to be newly issued or disposed by the company at up to 15,000 shares per annum. The aim is to provide incentives for sustainably enhancing corporate value as well as to further promote value sharing with shareholders. However, considering subsequent changes to the economic climate as well as various factors such as steady growth of business performance, increase in the number of directors and expansion of their duties, and reviewing the level of compensation with an aim to maintain and acquire talented personnel, Premium Group plans to ask for approval from its shareholders to amend the compensation framework for granting restricted stock to directors (excluding external directors) at up to 50 million yen per annum separate from the director compensation framework and the number of common stock to be newly issued or disposed by the company to be up to 25,000 shares per annum, while securing objectivity and transparency through continuous discussions at the nomination compensation committee, etc.

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