



April 28, 2023

To whom it may concern

Z Holdings Corporation
Takeshi Idezawa
President and Representative Director, CEO
Stock Code: 4689

Reduction, etc. in Executive Remuneration

To achieve the performance goal for FY2023, Z Holdings Corporation (the "Company") hereby announces that its Board of Directors resolved today, not to pay the stock-based remuneration to the directors (excluding those serving on the Audit and Supervisory Committee).

In addition, the Audit and Supervisory Committee discussed and decided not to pay the stock-based remuneration to the directors serving on the Audit and Supervisory Committee.

Please also note that the Company has reduced the monetary remuneration to Representative Director, GCPO (Group Chief Product Officer), Jungho Shin, at his request.

1. Directors and details of reduction, etc.

Directors	Details of reduction, etc.
Directors (excluding those serving on the Audit and Supervisory Committee)	Non-payment of 100% of stock-based remuneration (stock option and RSU plan)
Directors serving on the Audit and Supervisory Committee	Non-payment of 100% of stock-based remuneration (RSU plan)
Representative Director, GCPO, Jungho Shin	In addition to the non-payment of stock-based remuneration, reduction of the monthly base remuneration to JPY1, and non-payment of cash bonus

2. Period

- 12 months from July 2023 to June 2024

3. Other

Prior to the resolution by the Board of Directors or the decision by the Audit and Supervisory Committee, the abovementioned matters have been deliberated or resolved in the Nominating and Remuneration Committee, which is chaired by an independent outside director who is a full-time Audit and Supervisory Committee member, and which consists of six directors, including four independent outside directors.

Disclaimer

This is an English translation of the release. This translation is prepared and provided for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the release for complete information.