



June 15, 2020

For Immediate Release

Corporate Name	PARK24 CO., LTD.
Shares Listed	First Section of TSE : 4666 (Ticker Symbol: PKCOY)
Representative	Koichi Nishikawa President and Representative Director
Contact	Kenichi Sasaki Director, Senior Executive Corporate Officer, Director of Corporate Planning Division (TEL : +81-3-6747-8109)

## Notice Regarding Voluntary Relinquishment of Executive Compensation

PARK24 CO., LTD. (“the Company”) offers its sincere condolences for the loss of life caused by COVID-19 (“the Infection”). The Company hopes for the quick recovery of those who were infected and those experiencing difficulties due to the pandemic.

With services seriously affected by the spread of the Infection, the Group has revised the forecast with respect to the full-year consolidated financial results and the year-end dividends. Despite such harsh conditions, the Group has received excellent cooperation from its stakeholders including business partners. The Company takes this situation seriously and announces that the directors have voluntarily decided to relinquish part of their compensation. Details are as follows.

### 1. Details of voluntary relinquishment of executive compensation

Representative Director:

One person, relinquishment of 75% of monthly base remuneration

Directors of the Company (including outside directors) and those of the Group companies:

24 people, relinquishment of 20 to 30% of respective monthly base compensation

### 2. Period

Six-month period from May to October 2020

### 3. Other

With respect to bonuses for directors, taking the consolidated financial results forecast into consideration, the Board of Directors has passed a resolution of non-payment pursuant to a proposal made by the Nomination and Compensation Committee at a meeting held today. Accordingly, annual compensation for the directors of the PARK24 GROUP, including those of the Company (excluding outside directors), will be reduced by approximately 50% overall.