

Translation: Please note that the following purports to be an accurate and complete translation of the original Japanese version prepared for the convenience of investors. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.



December 15, 2021

For Immediate Release

Corporate Name	PARK24 CO., LTD.
Shares Listed	First Section of TSE : 4666 (Ticker Symbol: PKCOY)
Representative	Koichi Nishikawa Representative Director; President
Contact	Kenichi Sasaki Director, Senior Executive Corporate Officer, Senior General Manager of Corporate Planning Division (TEL : +81-3-6747-8120)

Notice of Non-Payment of Bonuses and Restricted Stock Compensation to the Directors

As announced in the financial results for the fiscal year ended October 31, 2021 (November 1, 2020 to October 31, 2021) disclosed today, the Group has been severely affected by the spread of COVID-19 in all of its services, and has posted a recurring loss for two consecutive fiscal years. In this challenging environment, the Company takes seriously the fact that it has received tremendous cooperation from its business partners and other stakeholders, and has resolved at a meeting of the Board of Directors held today, December 15, 2021, not to pay bonuses and restricted stock compensation to directors for the fiscal year ended October 31, 2021.

1. The Eligible Directors

Directors (excluding directors who are members of the Audit Committee and outside directors): five members

2. Details of Reduction in Total Executive Compensation

For the above five directors (the "eligible directors"), the monthly compensation for the fiscal year ended October 31, 2021 has been reduced from the base amount in consideration of the actual results for the fiscal year ended October 31, 2020. Due to the reduction of monthly compensation and the non-payment of bonuses and restricted stock for directors, the annual compensation for eligible directors is reduced by approximately 75%.

3. Others

With regard to the non-payment of bonuses and restricted stock, the Nomination and Compensation Committee, which was held today, reported the non-payment of bonuses and restricted stock based on the consolidated business results for the fiscal year ended October 31, 2021, and the Board of Directors resolved the same.