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Press Release

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Company name	Broadmedia Corporation (Code: 4347)
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Notice of Introduction of Restricted Stock Compensation Plan for Employees, etc.

Broadmedia Corporation (the “Company”) announces that the Board of Directors, at a meeting held today, resolved to introduce a restricted stock compensation plan (the “Plan”) for the regular employees and contract employees of the Company (“Applicable Employees”). Details are as follows.

1. Purpose for introducing the Plan

The Company absorbed and merged with its six wholly owned subsidiaries effective as of April 1, 2020. With their absorption-type merger as an occasion, the Company decided to introduce the Plan with developing a sense of unity among Applicable Employees through the ownership of its shares, sharing more values with shareholders and enhancing motivation for improving corporate value as its objectives.

2. Overview of the Plan

(1) Allotted parties

The Plan will cover Applicable Employees. The Company’s board members, including board members who concurrently serve as executives, and auditors will not fall under the scope of the Plan.

Through the Plan, the Company will provide monetary claims to Applicable Employees as value contributed in kind. The Company will not reduce their salaries for the reason of their provision.

(2) Number of allotted shares

The Company will dispose of retained treasury stock for allotting restricted shares to Applicable Employees based on the Plan. Such shares will total 500,000 (amounting to 0.63% of the total number of outstanding shares) or less. The amount to be paid for the shares will be calculated in a way excluding arbitrariness. The amount will not correspond to a value particularly advantageous to Applicable Employees.

(3) Other matters

The concrete details of the Plan, including the period for its introduction, will be decided at a future meeting of the Board of Directors of the Company.

End

For inquiries regarding this press release:

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