

24 January 2023

Company Name: HEROZ, Inc.

Names of Representatives:

Takahiro Hayashi,

Co-Chief Executive Officer

Stock Code: 4382

Contact: Hiroya Mori,

Chief Financial Officer

(Telephone: +81-3-6435-2495)

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Notice of Determination of Issuance Details of the 12th Offering of Stock Acquisition Rights
(Performance-Linked Stock Acquisition Rights)

HEROZ, Inc. (hereinafter referred to as the “Company”) hereby announces that the following details of the 12th series of Stock Acquisition Rights to be issued to directors and executive officers of the Company with compensation, based on the resolution of the Board of Directors' meeting held on December 20, 2022, have been determined today.

I. Allotees

900 rights for 5 of directors and executive officers

II. Number of Stock Acquisition Rights

900 rights (90,000 shares)

III. Type and number of shares granted for Stock Acquisition Rights

100 common shares

(For Reference)

Date of resolution of the Board of Directors in connection with the issuance of the Stock Acquisition Rights:
December 20, 2022