

April 23, 2021

To whom it may concern:

Company name: Future Corporation
 Representative: Yasufumi Kanemaru, Chairman and President
 (Securities code: 4722: First Section, Tokyo Stock Exchange)
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**Disposal of Treasury Shares as Transfer-Restricted Shares to the Company's Directors
 (Excluding Directors Who Are Audit and Supervisory Committee Members) and Employees,
 and a Director and an Employee of its Subsidiaries**

The Company hereby announces that the Board of Directors resolved to dispose of treasury shares as transfer-restricted shares (hereinafter the "treasury share disposal") at its meeting held today. Details are as follows:

1. Overview of Disposal

(1) Due date for payment	May 21, 2021
(2) Type and number of shares for disposal	22,358 shares of common stock of the Company
(3) Disposal value	2,012 yen per share
(4) Total disposal value	44,984,296 yen
(5) Scheduled allottees	Three Directors of the Company (*): 6,958 shares Twenty eight employees of the Company: 14,655 shares One Director of the Company's subsidiary: 497 shares One employee of the Company's subsidiary: 248 shares * Directors who are Audit and Supervisory Committee members are excluded.
(6) Other	A Written Notice of Securities has been submitted for treasury share disposal in accordance with the Financial Instruments and Exchange Act.

2. Purposes and Reasons for Disposal

The Company introduced a system of compensation for Directors with transfer-restricted shares (hereinafter the "system") for the purpose of giving them (excluding Audit and Supervisory Committee members; hereinafter the same apply) incentives to increase its medium- and long-term corporate values and shareholder values continuously, as well as further sharing values with shareholders based on a resolution at the Board of Directors' meeting held on February 22, 2019. On top of that, at the Ordinary General Meeting of Shareholders for the 30th term held on March 26, 2019, it obtained approval for supplying Directors with monetary compensation claims

of 200,000 thousand yen or less per annum as properties contributed in kind in connection with the granting of transfer-restricted shares based on the system, separate from the existing limit for pecuniary considerations, and for the Board of Directors to set a period from two to five years as the transfer restriction period for transfer-restricted shares. The Company also set the total number of its common shares issued or disposed to Directors based on the system at 135,000 shares or less per annum.

Following those developments, (i) the Company supplied monetary compensation claims to itself amounting to 13,999,496 yen to its three Directors (hereinafter “Directors covered”) based on a resolution at the Board of Directors’ meeting held today. Furthermore, (ii) the Company provided monetary compensation claims to itself totaling 29,485,860 yen to its 28 employees who satisfy prescribed conditions for the purpose of giving incentives to continuously increase the corporate value of the Group, as well as of further sharing values with shareholders based on a resolution at the Board of Directors meeting held today. (iii) CodeCamp Inc., a subsidiary of the Company, supplied monetary compensation claims of 999,964 yen to its one Director (hereinafter the “subsidiary Director covered”) for the same purpose as mentioned above based on a resolution by its board of directors. (iv) Future Architect, Inc., another subsidiary of the Company, provided monetary compensation claims of 498,976 yen to its one employee (Employees of the Company and its subsidiaries stated above are hereinafter collectively referred to as “employees covered.”) for the same purpose as mentioned above based on a resolution by its board of directors. After those steps, the Board of Directors resolved to allot the Company’s common shares totaling 22,358 (hereinafter “shares for allotment”) for those monetary compensation claims totaling 44,984,296 yen (2,012 yen as monetary compensation claims contributed per share for subscription) as the purpose of contribution in kind.

<Overview of the Transfer-Restricted Share Allotment Agreement>

For the treasury share disposal, the Company is to conclude a transfer-restricted share allotment agreement with each Director covered. The overview of the agreement is as follows. Roughly the same agreement is to also be concluded with each of the subsidiary Director covered and employee covered.

(1) Transfer Restriction Period

Directors covered may not transfer shares for allotment, establish security interest thereon or dispose thereof in any other way during the period from May 21, 2021 (the payment date) to May 21, 2024.

(2) Conditions for Lifting Transfer Restrictions

Transfer restrictions on all the shares for allotment shall be lifted at a point when the transfer restriction period expires on condition that Directors covered remain in the position of Directors continuously during the said period. However, if Directors covered lose their position for reasons the Board of Directors recognizes as justifiable, including death, during the transfer restriction period, transfer restrictions on the shares for allotment shall be, based on a resolution by the Board of Directors, lifted at a point immediately after the said loss. The number of the said shares is calculated by multiplying the number computed by dividing the number of months from the one including the payment date to the one including the date of the said loss by 11 (the number shall be deemed to be one in cases where it exceeds one) by the number of shares Directors covered own as of the said loss date (Fractions smaller than one share shall be discarded.).

(3) Acquisition without cost by the Company

The Company shall ipso jure acquire at no cost the shares for allotment whose transfer restrictions are not lifted at a point when the transfer restriction period expires or at a point immediately after Directors covered lose their position during the said period.

(4) Share Custody

During the transfer restriction period, the shares for allotment shall be kept in accounts dedicated to transfer-restricted shares which Directors covered open at Daiwa Securities Co., Ltd. to prevent their transfer, the establishment of security interest thereon and their disposal in any other way during the said period.

(5) Handling in Reorganization, etc.

If a merger agreement through which the Company becomes a disappearing company, or a share exchange agreement, a share transfer plan, or any other matter related to reorganization or the like through which it becomes a wholly owned subsidiary is approved at a General Meeting of Shareholders (at a meeting of the Board of Directors in cases where the said reorganization or the like does not require approval at a General Meeting of Shareholders) during the transfer restriction period, transfer restrictions on the shares for allotment shall be lifted at a point immediately prior to the business day before the day on which reorganization or the like is effective based on a resolution by the Board of Directors. The number of the said shares is calculated by multiplying the number computed by dividing the number of months from May 2021 to the one including the date of reorganization approval by 11 (the number shall be deemed to be one in cases where it exceeds one) by the number of the shares for allotment Directors covered own as of the said point in time (Fractions smaller than one share shall be discarded.).

3. Grounds for the Calculating the Amount of Payment and Their Specific Details

The said treasury share disposal shall be performed with monetary (compensation) claims provided for scheduled allottees based on the system as properties contributed in kind. The Company has set the amount of payment for this transaction at 2,012 yen, the closing price of its common shares on the Tokyo Stock Exchange on April 22, 2021 (the business day before the date of resolution by the Board of Directors) in order to exclude arbitrariness. This is the market share price immediately before the date of the Board of Directors' resolution. The Company takes a view that it is a rational price adequately reflecting the Company's corporate value under a circumstance where no special condition exists demonstrating inappropriateness in relying on the most recent share price, and that the price does not correspond to a value particularly advantageous to scheduled allottees.

● Contact for inquiries regarding this release:

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