

May 22, 2020

Company name: SanBio Co., Ltd.
 Representative: Keita Mori, Representative Director and President
 (TSE Mothers Code: 4592)
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Determination of Terms and Conditions of Stock Options **(Share Acquisition Rights)**

SanBio Company Limited (hereafter, "the Company") hereby announces that the pending terms and conditions of the share acquisition rights, to be issued as part of the Company's stock option program pursuant to the Board of Directors' resolution dated May 7, 2020, have been determined as follows:

I The 20th Share Acquisition Rights

1. Total Number of Share Acquisition Rights

22,000 units

2. Type and Number of Shares Subject to Share Acquisition Rights

22,000 shares of common stock in the Company

3. Value of the Asset to be Contributed upon Exercise of Share Acquisition Rights

1,624 yen per one unit of Share Acquisition Right (1,624 yen per share)

4. Persons to whom Share Acquisition Rights are Allocated, the Number of such Persons, and the Number of Share Acquisition Rights Allocated

Persons to whom Share Acquisition Rights are Allocated	Number of such Persons	Number of Share Acquisition Rights Allocated
Employees of the Company	3	9,000 units
Employees of the Company's Subsidiary	6	13,000 units

II The 21st Share Acquisition Rights

1. Total Number of Share Acquisition Rights

35,000 units

2. Type and Number of Shares Subject to Share Acquisition Rights

35,000 shares of common stock in the Company

3. Value of the Asset to be Contributed upon Exercise of Share Acquisition Rights

1,624 yen per one unit of Share Acquisition Right (1,624 yen per share)

4. Persons to whom Share Acquisition Rights are Allocated, the Number of such Persons, and the Number of Share Acquisition Rights Allocated

Persons to whom Share Acquisition Rights are Allocated	Number of such Persons	Number of Share Acquisition Rights Allocated
An Employee of the Company's Subsidiary (who also Serves as a Director of the Company)	1	35,000 units

III The 22nd Share Acquisition Rights

1. Total Number of Share Acquisition Rights

16,500 units

2. Type and Number of Shares Subject to Share Acquisition Rights

16,500 shares of common stock in the Company

3. Persons to whom Share Acquisition Rights are Allocated, the Number of such Persons, and the Number of Share Acquisition Rights Allocated

Persons to whom Share Acquisition Rights are Allocated	Number of such Persons	Number of Share Acquisition Rights Allocated
Employees of the Company	25	7,200 units
Employees of the Company's Subsidiary	35	9,300 units

End