



May 13, 2022

Company name	Dream Incubator Inc.
Representative	Representative Director and CEO Tetsuro Harada (TSE Prime: 4310)
Point of Contact	Corporate Officer Toshihiro Uemura (TEL (81)-3-5532-3200)

Notice of Partial Revisions to the Articles of Incorporation

Dream Incubator Inc. (the “Company”) hereby announces that at a meeting held on May 13, 2022, its Board of Directors resolved to propose partial revisions to the Articles of Incorporation at the 22nd Annual General Meeting of Shareholders scheduled to be held on June 17, 2022.

1. Reasons for revisions

- (1) Changes due to the introduction of a system for the electronic provision of materials for the general meeting of shareholders

The revised provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will go into effect on September 1, 2022. We propose amending the Company’s Articles of Incorporation to prepare for the introduction of a system for the electronic provision of materials for the general meeting of shareholders.

- 1) Paragraph 1, Article 15 of the proposed revision provides that the information contained in the reference documents for the general meeting of shareholders, etc. shall be subject to measures for electronic provision.
- 2) Paragraph 2, Article 15 of the proposed revision establishes provisions to limit the scope of items to be included in documents to be delivered to shareholders who have requested document delivery.
- 3) The provision for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc. (Article 15 of the current Articles of Incorporation) is to be deleted as it is no longer necessary.
- 4) In accordance with the new establishment and deletion indicated above, a supplementary provision regarding the effective date is to be added. This supplementary provision shall be deleted after the effective date has passed.

- (2) Change in the method for selecting people authorized to convene and chair meetings of the Board of Directors

Article 22 of the Articles of Incorporation is to be amended to authorize an Outside Director who is the Chairman of the Nomination and Compensation Committee to convene and chair meetings of the Board of Directors, where the purpose is to remove a Representative Director.

2. Details of revisions

Details of the revisions are as follows.

(Revisions are underlined.)

Current Articles of Incorporation	Proposed Revisions
<p>CHAPTER 3. GENERAL MEETING OF SHAREHOLDERS <u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.)</u> Article 15. With respect to the convocation of a <u>general meeting of shareholders, the Company may deem that it has provided information pertaining to matters to be stated or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements to shareholders by disclosing such information via the Internet in accordance with the applicable ordinance of the Ministry of Justice.</u></p> <p style="text-align: center;"><Newly established></p>	<p>CHAPTER 3. GENERAL MEETING OF SHAREHOLDERS <Deleted></p> <p style="text-align: center;"><u>(Measures for Electronic Provision, etc.)</u> Article 15. When convening a general meeting of shareholders, the Company shall take measures to provide in electronic form information corresponding with the reference documents for the general meeting of shareholders, etc. 2 <u>Of the items to be provided electronically, the Company may omit all or part of the items stipulated by ordinance of the Ministry of Justice from those documents to be delivered to shareholders who have requested delivery of the documents by the record date for voting rights.</u></p>
<p>CHAPTER 4. DIRECTORS AND BOARD OF DIRECTORS <u>(People Authorized to Convene and Chair Meetings of the Board of Directors)</u> Article 22. Meetings of the Board of Directors shall be convened and chaired by a <u>Representative Director</u>, except as otherwise provided by law. 2 In the event of an accident befalling the <u>Representative Director</u>, another Director shall convene the meeting in the order previously determined by the Board of Directors and shall act as Chairman.</p>	<p>CHAPTER 4. DIRECTORS AND BOARD OF DIRECTORS <u>(People Authorized to Convene and Chair Meetings of the Board of Directors)</u> Article 22. Meetings of the Board of Directors shall be convened and chaired by a <u>Director determined by the Board of Directors</u>, except as otherwise provided by law. 2 In the event of an accident befalling <u>the person authorized to convene and chair the meeting</u>, another Director shall convene the meeting in the order previously determined by the Board of Directors and shall act as Chairman.</p>
<p style="text-align: center;"><Newly established></p>	<p><u>(Supplementary provision)</u> 1. <u>The deletion of Article 15 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) and the new establishment of Article 15 (Measures for Electronic</u></p>

	<p><u>Provision, etc.) in the proposed revision shall go into effect on the date of enforcement (hereinafter referred to as the "Effective Date") of the revised provisions stipulated in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain in force for shareholders' meetings whose date is within six months of the Effective Date.</u></p> <p><u>3. This supplementary provision shall be deleted after six months from the Effective Date or three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>
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