



December 19, 2022

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| 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 Change in Terms and Conditions of Tender Offer for Shares of a Subsidiary by Dai-ichi Life Holdings

Dream Incubator Inc. (hereafter, "DI") announces that on December 19, 2022, Dai-ichi Life Holdings, Inc. (hereafter, "Tender Offeror") announced changes to the terms and conditions of its tender offer for the common shares of ipet Holdings, Inc., a consolidated subsidiary of DI, commenced on November 8, 2022 (hereafter, "Tender Offer") and submitted an Amendment Statement for the Tender Offer Registration Statement. As a result, the purchase period and commencement date of settlement for the Tender Offer were changed as outlined in 1 and 2 below, respectively.

If the Tender Offer is consummated, DI expects to record extraordinary gains of about 18.2 billion yen and 19.3 billion yen, respectively, on its consolidated and non-consolidated financial statements for the fiscal year ending March 31, 2023. These figures are unchanged from those disclosed in the "Notice Concerning Conclusion of Agreement on Tender Offer for Shares of a Subsidiary and Expected Extraordinary Income" dated November 7, 2022.

1. Period of purchase

(Before change)

Tuesday, November 8, 2022–Tuesday, December 20, 2022 (30 business days)

(After change)

Tuesday, November 8, 2022–Tuesday, January 10, 2023 (40 business days)

2. Commencement date of settlement

(Before change)

Tuesday, December 27, 2022

(After change)

Tuesday, January 17, 2023