



December 12, 2023

Company name	Dream Incubator Inc.
Representative	Representative Director and President Takayuki Miyake (TSE Prime: 4310)
Point of contact	Corporate Officer Toshihiro Uemura (TEL (81)-3-5532-3200)

Notice regarding Status and Suspension of Share Repurchase

(Share repurchase under the provisions of the Articles of Incorporation
pursuant to Article 165, Paragraph 2 of the Companies Act of Japan)

At the Board of Directors meeting held on December 12, 2023, Dream Incubator Inc. ("DI") has resolved to suspend the share repurchase program approved by the Board of Directors on May 11, 2023, effective December 12, 2023. The share repurchase was terminated on the same day. The status of the share repurchase pursuant to Article 156 of the Companies Act of Japan as construed in accordance with Article 165, Paragraph 3 of the same act is as follows.

1. Suspension of share repurchase

(1) Reasons for suspending share repurchase

In view of the fact that the repurchase has largely been completed, and taking into account changes in the business environment and stock market as well as the management measures currently under consideration, we have decided to suspend the current repurchase and to redirect the remaining amount of approximately 200 million yen to the special year-end dividend.

For details on the dividend, please also refer to the "Notice of Revision to Dividend Forecast (Special Dividend)" released on the same day.

2. Status of share repurchase

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|---|---|
| (1) Class of shares repurchased: | Common stock of DI |
| (2) Total number of shares repurchased: | 0 |
| (3) Total value of shares repurchased: | 0 yen |
| (4) Period of repurchase: | From December 1, 2023 to December 12, 2023
(based on trade date) |
| (5) Method of repurchase: | Market purchase on the Tokyo Stock Exchange |

(Reference)

1. Details of the share repurchase resolved at the Board of Directors meeting held on May 11, 2023

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| (1) Class of shares to be repurchased: | Common stock of DI |
| (2) Total number of shares to be repurchased: | 1,500,000 (maximum)
(15.36% of outstanding shares [excluding treasury stock]) |
| (3) Total value of shares to be repurchased: | 3.0 billion yen (maximum) |
| (4) Period of repurchase: | From May 12, 2023 to March 31, 2024 |

2. Total number of shares repurchased based on the above resolution (as of December 12, 2023)

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|---|-------------------|
| (1) Total number of shares repurchased: | 1,005,200 |
| (2) Total value of shares repurchased: | 2,790,123,748 yen |