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May 15, 2025

Company name	Dream Incubator Inc.
Representative	Representative Director and President Takayuki Miyake (TSE Prime: 4310)
Point of contact	General Manager, Corporate Management Group Masanari Iwasa (TEL (81)-3-5532-3200)

Notice Regarding Partial Revisions to the Stock-Based Incentive Plan for Directors

Dream Incubator Inc. (“DI”) hereby announces that, at a meeting of the Board of Directors held on May 15, 2025, it resolved to submit a proposal to the 25th General Meeting of Shareholders, scheduled for June 23, 2025 (the “General Meeting of Shareholders”), regarding partial revisions to the Executive Compensation BIP Trust (the “Trust”)—a stock-based incentive plan (the “Plan”) for directors who are not Audit & Supervisory Committee members (excluding outside directors, same below; hereinafter, “Directors”)—which was introduced in 2014 and has since been continued and revised—as outlined below.

1. Purpose of Partial Revisions to the Plan

- (1) The Company introduced the Plan to enhance the motivation and morale of directors who are not Audit & Supervisory Committee members to contribute to increasing corporate value over the medium- to long-term.

Following the completion of recent structural reforms, the Company intends to partially revise the Plan. The revisions aim to further clarify the alignment between the compensation of directors who are not Audit & Supervisory Committee members (excluding outside directors and non-executive directors; hereinafter, the “Eligible Directors”) and the Company’s mission—“Create businesses and change societies”—as well as its sustainable growth strategies and shareholder value. The revisions are also intended to further boost the motivation of Eligible Directors to contribute to medium- to long-term corporate value growth.

2. Partial Revisions of the Plan

(1) Overview of the Plan

The Company delivers Company shares acquired through the Trust, as well as cash equivalent to the proceeds from the sale of such shares within the Trust (hereinafter collectively referred to as “Company Shares, etc.”) to Directors after their retirement.

The Plan applies to the three fiscal years from the fiscal year ending March 31, 2026 to the fiscal year ending March 31, 2028 (the “Applicable Period”). Company Shares, etc. will be delivered to

Directors upon their retirement based on the degree of achievement of management targets set under the business plan during the Applicable Period.

(2) Resolution of the General Meeting of Shareholders for the Revision of the Plan

At the General Meeting of Shareholders, a resolution will be passed regarding the performance requirements that will serve as the basis for granting points to Eligible Directors, as well as other necessary matters. In the event that the trust period is extended, as described in item (4)(ii) below, remuneration for Eligible Directors will be determined by a resolution of the Board of Directors—within the scope approved at the General Meeting of Shareholders—by amending the trust agreement and making additional contributions to the Trust upon expiration of the current trust period.

(3) Eligible Participants (Beneficiary Requirements)

Eligible Directors will receive delivery of Company Shares, etc. from the Trust after retirement, subject to satisfying the beneficiary requirements and completing the prescribed beneficiary determination procedures. The number of Company Shares, etc. delivered will correspond to the number of points granted.

The beneficiary requirements are as follows.

1. The individual must have served as an Eligible Director during the Applicable Period (including those who became Eligible Directors during the Applicable Period).
2. The individual must have retired from the position of Director.
3. The individual must not have been dismissed for disciplinary reasons or committed any serious misconduct while in office.
4. The number of points must have been determined; and
5. Any other conditions deemed necessary to fulfill the objectives of the stock compensation plan.

(4) Trust Period

i. Trust period after revision of the Plan

Approximately three years from August 2025 to August 31, 2028 (scheduled)

ii. Continuation of the Trust

Upon expiration of the Applicable Period, the Company may continue the Trust by amending the trust agreement and making additional contributions to the Trust. In such cases, the trust period will be extended by three years, and the following three fiscal years will constitute a new applicable period. For each new applicable period, the Company may make additional contributions within the upper limit of trust funds approved at the General Meeting of Shareholders, and continue to grant points (as defined in item (5) below) to Eligible Directors. However, if assets remain in the Trust at the time of amendment to the trust agreement—specifically Company shares (excluding shares corresponding to the remaining balance of points scheduled to be granted to Eligible Directors and shares corresponding to granted points that have not yet been delivered) and cash (collectively referred to as “Remaining Shares, etc.”)—then the sum of the Remaining Shares, etc. and the newly contributed trust funds must not exceed the maximum amount of trust funds

approved at the General Meeting of Shareholders.

(5) Number of Company Shares, etc. Delivered to Directors

During the trust period, the Company will grant Eligible Directors points calculated based on the degree of achievement of targets set under the business plan for the Applicable Period, with the aim of enhancing their motivation to contribute to medium- to long-term growth in corporate value.

Each point corresponds to one share of the Company's common stock. If, during the trust period, an event such as a stock split or stock consolidation occurs that warrants an adjustment to the number of points, such adjustments will be made in accordance with the applicable split or consolidation ratio.

Upon retirement, each Eligible Director will receive delivery of Company Shares, etc. corresponding to the cumulative number of points granted during their tenure (the "Cumulative Points").

(6) Maximum Amount of Funds to be contributed to the Trust and Maximum Number of Company Shares, etc. to be delivered to Eligible Directors

The maximum amount of funds to be contributed by the Company to the Trust during the Applicable Period, and the maximum number of Company Shares, etc. to be delivered to Eligible Directors, are as follows.

Maximum amount of funds to be contributed to the Trust: ¥400 million*1.

*1: This amount has been determined by taking into account the compensation levels of Eligible Directors and includes share acquisition funds, trustee compensation, and trust-related expenses.

Maximum number of Company Shares, etc. to be delivered to Eligible Directors during the trust period: 510,000 shares*2, 3.

*2: This figure is based on the maximum trust amount above and has been determined with reference to historical stock prices.

*3: The 510,000-share cap represents the product of the maximum number of shares deliverable per fiscal year (170,000 shares) and the number of years in the Applicable Period (three years). In the event of continuation of the Trust, as described in item (4)(ii) above, the maximum number of shares to be acquired during the new applicable period will be the product of the per-fiscal year maximum (170,000 shares) and the number of years in the new applicable period.

(7) Method of Acquiring Company Shares Through the Trust

The initial acquisition of Company shares by the Trust is scheduled to be carried out either through purchases on the stock market or through the acquisition of treasury shares from the Company (disposal of treasury shares), within the scope of the maximum trust amount and maximum number of shares to be acquired, as outlined in item (6) above.

(8) Method and Timing of Delivery of Company Shares, etc. to Eligible Directors

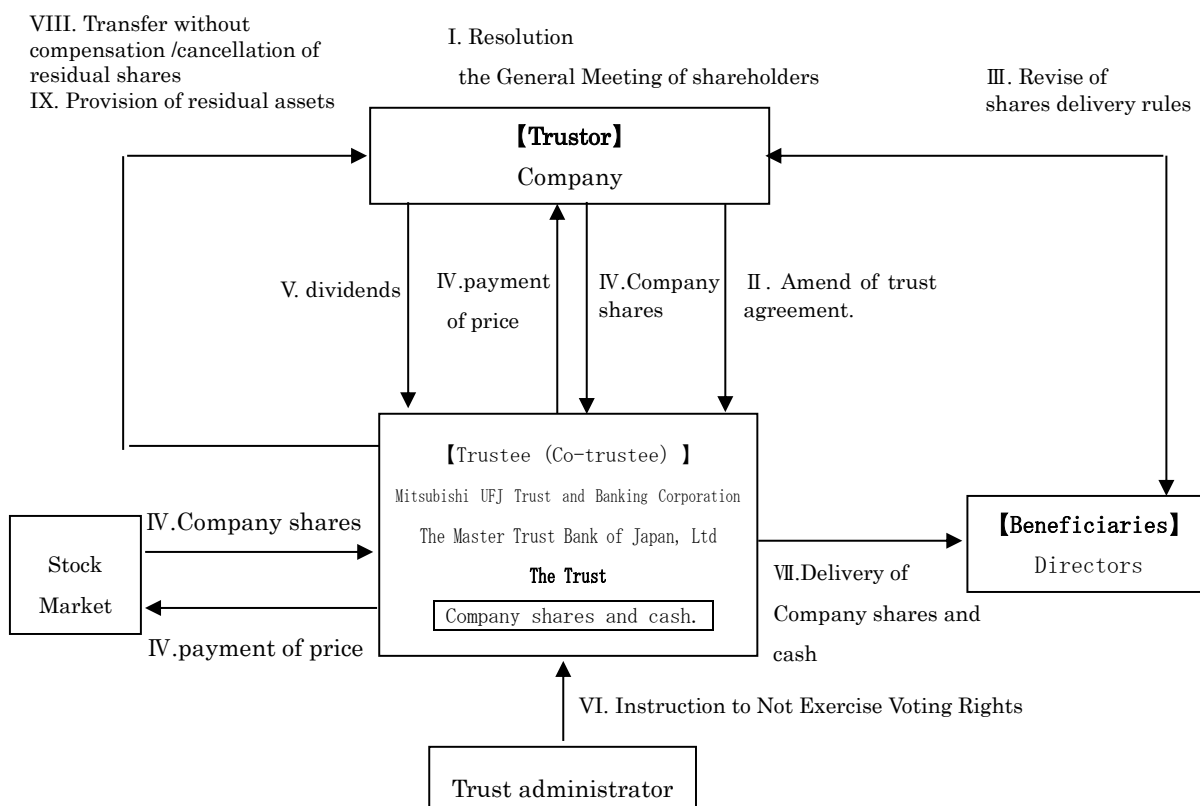
Eligible Directors who satisfy the beneficiary requirements outlined in item (3) above will receive

delivery of Company shares from the Trust in a number corresponding to the Cumulative Points as of their retirement from the position of Director of the Company. In accordance with the provisions of the trust agreement, and for the purpose of securing funds to cover tax obligations, a portion of the shares may be converted into cash within the Trust, i.e., sold on behalf of Eligible Directors, and the corresponding cash proceeds will be paid to them.

(9) Handling of Dividends on Company Shares Held in the Trust

Regarding dividends paid on Company shares held in the Trust, an amount equivalent to the dividend per share for each point, multiplied by the number of Cumulative Points held by each director as of the dividend record date, will be retained and provided to the Eligible Directors together with the Company Shares, etc. delivered pursuant to item (8) above.

3. The Plan Overviews



- I. The Company will obtain approval for resolution on compensation for Directors regarding partial revision of the Plan at the General Meeting of Shareholders.
- II. By amending the trust agreement, The Company will make additional contributions to the Trust to the extent approved by the resolution of the General Meeting of Shareholders described in (I) above, and extend the trust period with the Directors who meet requirements for beneficiaries, as beneficiaries.
- III. In revising the Plan, The Company will revise the share delivery rules of the Compensation System.
- IV. The Trust will acquire Company shares from the stock market or the Company (disposal of treasury shares) using cash contributed as described in (II) above, in accordance with the instructions of the trust administrator. The number of shares that the Plan acquires shall be within the range approved by resolution of the General Meeting of Shareholders described in (I) above.
- V. Dividends will be paid for Company Shares within the Trust in the same manner as for the other shares.
- VI. The voting rights of Company shares within the Trust shall not be exercised throughout the trust period.
- VII. During the trust period, Directors will receive certain points based on the degree of achievement of management targets set under the business plan, and if they satisfy the beneficiary requirements, they will receive delivery of Company shares from the Trust in a number corresponding to the points as of their retirement from the position of Director of the Company. In accordance with the provisions of the trust agreement, and for the purpose of securing funds to cover tax obligations, a portion of the shares may be converted into cash within the Trust, i.e., sold on behalf of Directors, and the corresponding cash proceeds will be paid to them. In addition, Directors will receive cash dividends paid in relation to Company shares in the Trust in proportion to the number of points as of the dividend record

date.

VIII. If there are any residual shares at the time of termination of the Trust, such residual shares will be transferred from the Trust to the Company without charge and will be cancelled by a resolution of the Board of Directors.

IX. Upon liquidation of the Trust, the remaining assets after distribution to the beneficiaries will belong to the Company.

Note: During the trust period, if the number of shares in Trust may fall short of the shares of corresponding to the accumulated number of points determined for Directors, or if the funds consisting of trust assets may be insufficient for the payment of the trust fees and expenses, additional funds may be contributed to the Trust within the maximum limit of the trust fund, and additional Company shares may be acquired

(Reference)

【Details of the Trust agreement】

- (1) Type of trust: Money trust other than the specific individually operated money trust (third-party benefit trust)
- (2) Purpose of trust: Providing incentives to Directors
- (3) Settlor: The Company
- (4) Trustee: Mitsubishi UFJ Trust and Banking Corporation
(Joint Trustee: The Master Trust Bank of Japan, Ltd.)
- (5) Beneficiary: Directors who meet the requirements as beneficiaries
- (6) Trust administrator: Third party with no interests with Company (certified public accountant)
- (7) Date for execution of the trust agreement:
July 31, 2014 (Scheduled to be changed in August 2025)
- (8) Trust period: July 31, 2014 – August 31, 2025
(scheduled to be changed August 31, 2028, by the amending the Trust agreement)
- (9) Maximum amount of trust money:
¥400,000,000 (including trust fees and trust expenses)
- (10) Stock acquisition method:
To be acquired from the stock market or the Company
(disposal of treasury shares)
- (11) Exercise of voting rights: Not to be exercised
- (12) Stock acquisition method: To be acquired from the stock market
- (13) Holder of a vested right: Company
- (14) Residual property: The residual property that Company, the holder of a vested right, is entitled to receive shall be within the range of the reserve for trust