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Securities code: 4310
June 5, 2026

(Start date of electronic provisioning measures: May 29, 2026)

Notice of Convocation of the 26th Annual General Meeting of Shareholders

Dear Shareholders:

We would hereby like to inform you that the 26th Annual General Meeting of Shareholders will be held as follows.

The Notice of the General Meeting of Shareholders is provided electronically, and matters concerning the electronic provision are posted on the following websites.

The Company's web site

https://www.dreamincubator.co.jp/en/ir/shareholder_meeting/



The Tokyo Stock Exchange, Inc. web site

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>



To view information regarding the convocation of the General Meeting of Shareholders, please visit the website above, enter/search the name of the Company or its securities code, and choose "Basic information," "Documents for public inspection / PR information."

If you are unable to attend, you may exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Friday, June 19, 2026.

Yours faithfully

Takayuki Miyake
Representative Director and President
Dream Incubator Inc.
3-2-6 Kasumigaseki, Chiyoda-ku, Tokyo, Japan

1	Date and Time	Monday, June 22, 2026, at 2:00 p.m.
2	Venue	31 Builledge Kasumigaseki Plaza Hall Kasumigaseki Building, First Floor 3-2-5, Kasumigaseki, Chiyoda-ku, Tokyo, Japan
3	Agenda	<p>Items to be reported</p> <p>1. Business Report, Consolidated Financial Statements for the 26th Fiscal Year (from April 1, 2025 to March 31, 2026), as well as Auditing Reports on Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee</p> <p>2. Non-Consolidated Financial Statements for the 26th Fiscal Year (from April 1, 2025 to March 31, 2026)</p> <p>Items to be resolved</p> <p>Proposal 1 Election of Two Directors Who Are Not Audit and Supervisory Committee Members</p> <p>Proposal 2 Election of One Director Who Is an Audit and Supervisory Committee Member</p> <p>Proposal 3 Election of One Substitute Director Who Is an Audit and Supervisory Committee Member</p>

- If there is no indication of your vote for or against the proposal in the Voting Rights Exercise Form, your vote shall be treated as approval of the proposal.
- If you have exercised your voting rights multiple times on the Internet, the final vote will be taken as valid.
- If you have exercised your voting rights both in writing and via the Internet, those exercised via the Internet will be taken as valid.
- If you plan to attend the meeting in person, please submit the Voting Rights Exercise Form to the receptionist at the meeting.
- If there are any amendments to the matters concerning the electronic provision, we will post the corrections on each website.
- Out of the matters subject to measures for electronic convocation, details regarding the company's shares, details regarding stock acquisition rights, etc, status of the accounting auditor, systems to ensure adequacy of business and overview of their operational status in the business report, consolidated balance sheet, consolidated income statement, consolidated statements of changes in net assets, notes to the consolidated financial statements, non-consolidated balance sheet, non-consolidated income statement, non-consolidated statements of changes in net assets, notes to the non-consolidated financial statements, accounting auditor's report on consolidated financial statements, accounting auditor's report on non-consolidated financial statements, and report of the audit and supervisory committee are listed on the Company's internet website in accordance with law and with the Articles of Incorporation. The Accounting Auditor and Audit and Supervisory Committee have audited the documents to be audited, including these matters subject to the electronic provision measures published on the Company's website.

Proposal 1

Election of Two Directors Who Are Not Audit and Supervisory Committee Members

The term of office of all (three) of the Company's directors (excluding directors who are Audit and Supervisory Committee members; the same shall apply hereinafter in this proposal) will expire at the conclusion of this general meeting. Accordingly, in order to review the management structure and accelerate decision-making, we request the election of two directors, representing a reduction of one director. With regard to this proposal, the Audit and Supervisory Committee has expressed its opinion that all of the director candidates are qualified and capable of fulfilling the roles expected of directors.

Director candidates are as follows.

No.	Name	Age	Current Position, Responsibility	Attendance at Board of Directors Meetings	Attributes of Director Candidates		
					Reelection	Executive officer	—
1	Takayuki Miyake	56	Representative Director, President	100% (12/12)	Reelection	Executive officer	—
2	Kyohei Hosono	53	Director, Executive Vice President	100% (12/12)	Reelection	Executive officer	—

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Takayuki Miyake (Born April 24, 1970; age 56)

Reelection



Number of Company shares held: 87,600 shares

Brief Personal History, Positions, Duties, and Important Concurrent Positions

Apr. 1995 Joined the Ministry of International Trade and Industry (now the Ministry of Economy, Trade and Industry)
 Jul. 2001 Joined A.T. Kearney
 Jun. 2004 Joined Dream Incubator
 Nov. 2004 Manager
 Oct. 2009 Executive Officer (current position)
 Jun. 2019 Director
 Jun. 2020 Representative Director & COO
 Jun. 2021 Representative Director, President (current position)

Reasons for Selection as a Candidate for Director

Mr. Takayuki Miyake assumed the position of Executive Officer of the Company in 2009. As officer in charge of the Business Producing Department, he has contributed to the establishment and development of our unique consulting services, producing new businesses and industries. He assumed the position of Representative Director and President in 2021, and has promoted efforts to strengthen the Company's earnings base, with a focus on producing businesses. We have determined that his extensive work experience and high level of management insight are necessary to continuously enhance the Group's corporate value going forward, and we request his continued election as a Director.



Number of Company shares held: **38,300** shares

Brief Personal History, Positions, Duties, and Important Concurrent Positions

Apr. 1996 Joined the Overseas Economic Cooperation Fund
(now the Japan Bank for International Cooperation)
Aug. 1998 Studied abroad at St. Petersburg State University
May 2000 Master of Public Administration, University of Michigan
Oct. 2005 Joined Dream Incubator
Aug. 2007 Manager
Oct. 2009 Managing Director in Charge of Asia
Oct. 2012 Executive Officer (current position)
Jun. 2019 Director
Jun. 2020 Representative Director & COO
Jun. 2021 Director, Executive Vice President (current position)

Reasons for Selection as a Candidate for Director

Mr. Kyohei Hosono was responsible for producing global businesses that bridge Japan and other parts of Asia by supporting large corporations in their Asian expansion strategies and fostering investment geared toward Asia. In addition, as the officer in charge of the Incubation Department, he helped to cultivate development in innovative venture companies and growth businesses. Since 2023, Mr. Hosono has concurrently served as the Director in charge of the Corporate Department, supervising all aspects of the Company's business administration, HR, and general affairs. We have determined that his extensive work experience and high level of management insight are necessary to continuously enhance the Group's corporate value going forward, and we request his continued election as a Director.

Notes: 1. No special-interest relationships exist between the individual candidates and the Company.
2. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. If the individual candidates are elected and assume their positions as directors, the Company plans to include them as insured parties under this insurance policy. For details of the insurance policy, see "Business Report, 2. Matters concerning Company Officers, (3) Overview of Details of Directors and Officers Liability Insurance Policy" in the convocation notice.

Proposal 2

Election of One Director Who Is an Audit and Supervisory Committee Member

The term of office for two directors who are Audit and Supervisory Committee members, namely Sakon Uda and Tetsuro Harada, will expire at the conclusion of this general meeting. Accordingly, in order to review the management structure and accelerate decision-making, we request the election of one director who is Audit and Supervisory Committee member, representing a reduction of one director. The Audit and Supervisory Committee has approved this proposal.

The candidate for director who is an Audit and Supervisory Committee member is as follows.

Name	Age	Current Position, Responsibility	Attendance at Board of Directors Meetings	Attendance At Audit and Supervisory Committee Meetings	Attributes of Director Candidates		
Sakon Uda	71	Director, Audit and Supervisory Committee member	100% (12/12)	100% (13/13)	Reelection	Outside director	Independent director

Sakon Uda

(Born May 22, 1955; age 71)

Reelection



Number of Company shares held: 0 shares

Brief Personal History, Positions, Duties, and Important Concurrent Positions

- Apr. 1981 Joined Nippon Kokan K.K. (now JFE Holdings, Inc.)
- Jul. 1989 Joined McKinsey & Company
- Dec. 1995 Principal (Partner)
- Feb. 2006 Executive Officer, Japan Post Holdings Co., Ltd.
- Oct. 2007 Senior Managing Executive Officer
- Oct. 2007 First Executive Officer, Japan Post Service Co., Ltd. (now Japan Post Holdings Co., Ltd.)
- May 2010 Professor, Business Breakthrough University
- Jul. 2010 Executive Officer, Chief Operating Officer (COO), The Tokyo Star Bank, Limited
- Jun. 2011 Outside Director, EBARA Corporation
- Dec. 2011 Managing Director of Investigation, Fukushima Nuclear Accident Independent Investigation Commission
- Nov. 2012 Counselor, Nuclear Damage Compensation Facilitation Corporation (now Nuclear Damage Compensation and Decommissioning Facilitation Corporation)
- Apr. 2014 Dean, Faculty of Business Administration, Professor, Business Breakthrough University
- Jun. 2014 Director, Business Breakthrough, Inc. (now Aoba-BBT, Inc.)
- Apr. 2015 Director, Academic Panel Member, Public Utility Fund Japan–North America Medical Exchange Foundation
- Apr. 2016 Vice President, Business Breakthrough University
- Sep. 2016 Special Advisor, Tokyo Metropolitan Government Political Reform Headquarters
- Jul. 2017 Executive Director, Public Utility Fund Japan–North America Medical Exchange Foundation
- Nov. 2017 Member, Tokyo Metropolitan Government Urban Planning Council Committee (current position)
- Mar. 2019 Outside Director and Chairman of the Board of Directors, EBARA Corporation
- Jun. 2021 Outside Director, The CC Innovation, Ltd.
- Jun. 2022 Director and Vice Chairman, Strategy Advisors Co., Ltd.
- Jun. 2022 Outside Director (Audit and Supervisory Committee member), Dream Incubator (current position)
- Dec. 2022 Outside Director, PACIFIC CONSULTANTS CO., LTD.
- Feb. 2023 Electricity rate advisor, Consumer Affairs Agency
- May 2023 Outside Director, Ichigo Inc. (current position)
- Jun. 2023 Outside Director, Hokkoku Financial Holdings, Inc. (now CCI Group, Inc.) (current position)
- Sep. 2023 Executive Advisor, ChangeWAVE Group, Inc. (current position)
- Jan. 2026 Outside Director, PACIFIC CONSULTANTS HOLDINGS CO., LTD. (current position)

Reasons for Selection as a Candidate for Outside Director and Overview of Expected Role

In addition to his management experience at a consulting firm and numerous operating companies, Mr. Sakon Uda has served as Chairman of the Board of Directors as an Outside Director of a major listed company, contributing to the enhancement of board effectiveness and the advancement of governance functions. With his extensive experience and broad insight cultivated as a corporate executive, he contributes to the strengthening of corporate governance by providing oversight of our management and offering accurate and valuable advice. We anticipate that he will continue to further strengthen corporate governance and enhance corporate value and management transparency by applying his extensive experience and insights to the supervision of our management. Accordingly, We request his continued appointment as an Outside Director who is an Audit and Supervisory Committee member.

- Notes: 1. No special-interest relationships exist between Mr. Sakon Uda and the Company.
2. Mr. Sakon Uda is a candidate for outside director. As he satisfies the requirements for an independent director as stipulated by the Tokyo Stock Exchange, Inc., if Mr. Sakon Uda assumes the position of outside director, we intend to provide notice that he is an independent director.
 3. Mr. Sakon Uda is currently an outside director who is an Audit and Supervisory Committee member of the Company. At the conclusion of this general meeting, his period of tenure will be four years.
 4. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Sakon Uda to limit his liability for damages as provided for by Article 423, Paragraph 1 of the Companies Act. If Mr. Sakon Uda performs his duties in good faith and without gross negligence, his maximum liability for damages to the Company shall be limited to the minimum amount stipulated in laws and regulations. If his reelection is approved, the Company intends to continue this agreement with him.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. If Mr. Sakon Uda is elected and assumes his position as director who is an Audit and Supervisory Committee member, the Company plans to include him as an insured party under this insurance policy. For details of the insurance policy, see "Business Report, 2. Matters concerning Company Officers, (3) Overview of Details of Directors and Officers Liability Insurance Policy." in the convocation notice.

Reference

Expected Management Structure if
Proposals 1 and 2 Are Approved

Under the management plan, we aim to realize our mission statement of “changing societies and creating businesses” while enhancing corporate value over the medium to long term. To promote and maintain governance over the plan, the Board of Directors will improve its monitoring function continuously.

We appoint directors with broad experience in management, as well as expertise, knowledge, and experience in various fields to improve the effectiveness of the Board of Directors.

We believe it is particularly important for the Company's directors to have experience in the following areas.

Skills and Experience	Description
Corporate management	General experience, knowledge, and governance experience related to the management of listed companies
Capital markets	Experience and knowledge of investing in listed companies and responding to shareholders and investors
Finance and accounting	Knowledge of finance and accounting and experience in formulating financial strategies, including growth investments and shareholder return strategies
Legal and risk management	Specialized knowledge and experience in corporate legal, regulatory and risk management
Consulting	Consulting experience and management experience in the consulting business
Government, international institutions	Experience in government, related organizations, and international organizations working to resolve social issues through industry
Global	Management experience in a global company or business experience outside Japan

Name	Gender	Position	Outside	Independent	Areas of Particular Expertise and Experience						
					Corporate Management	Capital Markets	Finance and Accounting	Legal and Risk Management	Consulting	Government, International Institutions	Global
Takayuki Miyake	Male	Representative Director, President			Yes				Yes	Yes	
Kyohei Hosono	Male	Director, Executive Vice President			Yes				Yes	Yes	Yes
Yuriya Komatsu	Female	Director, Audit and Supervisory Committee member	Yes	Yes	Yes	Yes	Yes				
Sakon Uda	Male	Director, Audit and Supervisory Committee member	Yes	Yes	Yes	Yes			Yes		
Hiroko Miyazaki	Female	Director, Audit and Supervisory Committee member	Yes	Yes	Yes			Yes			Yes

Note: The above skills matrix is a list of skills and areas of expertise that we specifically expect from each candidate. This table does not represent all of the knowledge and experience that each person possesses.

Proposal 3

Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

We request the election of one substitute Director who is an Audit and Supervisory Committee member (a person who could substitute for any of the Directors who are Audit and Supervisory Committee members) to prepare for the situation in which the number of Company Directors who are Audit and Supervisory Committee members falls below the number required by laws and regulations. This proposal has been approved by the Audit and Supervisory Committee.

The candidate for substitute Director who is an Audit and Supervisory Committee member is as follows.

Tetsuro Harada (Born September 22, 1965; age 60)

Number of Company shares held: 54,300 shares

Brief Personal History, Positions, Duties, and Important Concurrent Positions

Apr. 1981: Joined the Japan Maritime Self-Defense Force
Apr. 1990: Joined Nippon Life Insurance Company
May 1996: Received MBA from the University of California, Berkley
Oct. 2000: Joined Dream Incubator
Jan. 2003: Manager
Jun. 2006: Executive Officer
Nov. 2017: Director, ipet Insurance Co., Ltd. (now Daiichi ipet Insurance Co., Ltd.)
Jun. 2018: Director, Dream Incubator
Jun. 2020: Representative Director & CEO
Oct. 2020: Director, ipet Holdings, Inc. (Audit and Supervisory Committee member)
Jun. 2021: Director
Jun. 2023: Director and Chairman of the Board of Directors, Dream Incubator
Jun. 2024: Outside Director, Mandom Corporation
Jun. 2024: Outside Director, Wacoal Holdings Corp. (current position)
Jun. 2024: Director and Chairman of the Board of Directors (Audit and Supervisory Committee member), Dream Incubator (current position)
Jun. 2026: Outside Director, SMS Co., Ltd. (scheduled to take office from June 19, 2026)

Reasons for Selection as a Candidate for Director

Mr. Tetsuro Harada has overseen our corporate division for many years. Since assuming the position of Representative Director and CEO, he has striven to enhance corporate governance as Chairman of the Board of Directors. Since assuming the position of a director who is an audit and supervisory committee member in 2025, he has contributed to the audit and supervision of overall management from a fair and objective standpoint, drawing on his extensive experience and insight. The Company has determined that his such experience and insight through many years at the Company are necessary for supervising and auditing the Company's management and requests his election as substitute director who is an audit and supervisory committee member.

Notes: 1. No special-interest relationships exist between Mr. Tetsuro Harada and the Company.

2. Mr. Tetsuro Harada is a candidate for substitute Director who is an Audit and Supervisory Committee member.

3. Mr. Tetsuro Harada is currently a director who is an Audit and Supervisory Committee member of the Company. At the conclusion of this general meeting, his period of tenure will be two years.

4. If Mr. Tetsuro Harada assumes the position of Director who is an Audit and Supervisory Committee member, in accordance with Article 427, Paragraph 1 of the Companies Act, the Company intends to enter into an agreement with Mr. Tetsuro Harada to limit his liability for damages as provided for by Article 423, Paragraph 1 of the Companies Act. If Mr. Tetsuro Harada performs his duties in good faith and without gross negligence, his maximum liability for damages to the Company shall be limited to the minimum amount stipulated in laws and regulations.

5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. If Mr. Tetsuro Harada assumes the position of Director who is an Audit and Supervisory Committee member, the Company plans to include him as an insured party under this insurance policy. For details of the insurance policy, see "Business Report, 2. Matters concerning Company Officers, (3) Overview of Details of Directors and Officers Liability Insurance Policy." in the convocation notice