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December 11, 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 Absorption-type Merger of Consolidated Subsidiary (Simplified Merger and Short-form Merger)**

At a meeting of the Board of Directors held on December 11, 2025, Dream Incubator Inc. (hereinafter, the “Company”) resolved to conduct an absorption-type merger (the “Merger”) of its wholly owned subsidiary, DI Asia Inc.. Since the Merger involves the Company’s wholly owned subsidiary and falls under a simplified merger and a short-form merger, certain disclosure items and details have been omitted.

### **1. Purpose of the Merger**

The purpose of the Merger is to further enhance the provision of high-quality Business Producing by concentrating management resources.

### **2. Outline of the Merger**

#### **(1) Schedule**

Date of resolution of the Board of Directors	December 11, 2025
Execution of the merger agreement	December 11, 2025
Effective date of the Merger	February 1, 2026

The merger shall be implemented without the approval of the General Meeting of Shareholders as it satisfies the requirements for a simplified merger that meets the requirements of Paragraph 2 of Article 796 of the Company Law and a summary merger under Paragraph 1 of Article 784 of the same Law.

In addition, while DI Asia Inc. was insolvent at the end of March 2025, we have recorded an allowance for doubtful accounts equivalent to the amount of such insolvency, and as we

reversed the allowance for doubtful accounts at the time of the Merger, we have determined that there will be no loss on merger.

## (2) Merger Method

The Merger will be conducted as an absorption-type merger, in which the Company will be the surviving company, and DI Asia Inc. will be dissolved.

## (3) Merger Consideration

As the Merger involves a wholly owned subsidiary, no consideration will be delivered.

## (4) Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights of the Dissolving Company

Not applicable.

## 3. Overview of the Parties to the Merger

	Company which continues to exist after merger		Company which ceases to exist after merger	
Name	Dream Incubator Inc.		DI Asia Inc.	
Location	3-2-6 Kasumigaseki, Chiyoda-ku, Tokyo		3-2-6 Kasumigaseki, Chiyoda-ku, Tokyo	
Job title and name of representative	Representative Director and President Takayuki Miyake		Representative Director Kazutoshi Numata	
Description of business	Business Producing		Digital Marketing	
Share capital	5,019 million yen		10 million yen	
Date of establishment	April 20, 2000		July 7, 2017	
Number of issued shares	9,534,316 shares		1,000 shares	
Fiscal year-end	March, 31		March, 31	
Major shareholders and ownership ratios	Dentsu Group Inc. 23.17% Yamaguchi Financial Group, Inc. 22.19% The Master Trust Bank of Japan, Ltd. (trust account) 7.75%		Dream Incubator Inc. 100%	
Operating results and financial positions for the last year (Millions of yen, unless otherwise noted)	Consolidated net assets	13,158	Net assets	▲ 88
	Consolidated total assets	15,857	Total assets	399
	Consolidated net assets per share (Yen)	1,479.24	Net assets per share (Yen)	▲ 78,245.55
	Consolidated net sales	6,183	Net sales	-
	Consolidated operating profit	257	Operating profit	▲ 5
	Consolidated ordinary profit	297	Ordinary profit	89
	Profit attributable to owners of parent	170	Profit attributable to owners of parent	92
	Consolidated earnings per share (Yen)	19.39	Earnings per share (Yen)	92,189.48

## 4. Post-Merger Status

There will be no changes to the Company's name, location, representative, business description, capital, or fiscal year-end following the Merger.

## 5. Future Outlook

The impact of the Merger on the Company's consolidated financial results will be immaterial.