

Aug 22, 2025

Company Name: Fibergate Inc.
Representative Director, President Executive Officer: Masanori Inomata
(Code No.: 9450, TSE Standard, Sapporo Securities Exchange)

Notice Regarding Partial Revisions to the Stock Compensation Plan for Directors

Fibergate Inc. hereby announces that at the Board of Directors meeting held on August 22, 2025, it resolved to revise the stock compensation plan for directors (the “Plan”), originally introduced in 2021, and to submit a proposal for such revisions (the “Proposal”) at the 26th Annual General Meeting of Shareholders scheduled for September 25, 2025, as outlined below.

1. Overview of the Plan and Reasons for the Revisions

(1) Overview of the Plan

The Plan is intended to provide incentives for the sustained enhancement of corporate value and to promote value sharing between directors and shareholders. For directors other than Audit and Supervisory Committee members, it aims to strengthen the linkage between compensation and business performance/stock value. For Audit and Supervisory Committee members, it is designed to encourage behavior that preserves corporate value and maintains trust.

The Plan consists of the following three systems. For details of the pre-revision Plan, please refer to the annexes 1 to 3 of the release dated August 25, 2021:

System I: Applies to directors (excluding outside directors and Audit and Supervisory Committee members). Common stock is granted after a one-year service period, conditional on the Company posting consolidated ordinary income. The number of shares is calculated based on a predetermined formula.

System II: Applies to directors other than Audit and Supervisory Committee members ("Eligible Directors II"). Restricted shares are granted after a two-year service period, conditional on exceeding a predetermined stock price growth rate.

System III: Applies to Audit and Supervisory Committee members ("Eligible Directors III"). Restricted shares are granted after a two-year service period, conditional on exceeding a predetermined stock price growth rate.

(2) Reason for the Revisions

In response to changes in the stock market environment surrounding the Company and its peers, and in light of the rapid evolution of the overall management environment, the Company seeks to enhance the Plan's effectiveness:

For System II, to further align compensation with performance and shareholder value, and to incentivize sustained growth in corporate value.

For System III, to further promote value sharing with shareholders and to provide stronger incentives to maintain trust and prevent erosion of corporate value.

System I will remain unchanged.

2. Details of the Revisions to System II

The specific items and contents of the revisions to System II are as follows. No changes will be made to other provisions of System II.

(1) Service Period

Before Revision: From the date of each Annual General Meeting of Shareholders to the date of the Annual General Meeting two years later

After Revision: From the date of each Annual General Meeting of Shareholders to the date of the following year's Annual General Meeting

(2) Conditions for Stock Grant under System II

Before Revision: Upon completion of the service period, shares shall be granted to Eligible Directors II if the following requirements for the grant of Company shares under System II are satisfied:

- i. The individual continuously served as a director or other position designated by the Board during the service period;
- ii. The individual did not commit any disqualifying acts as defined by the Board;
- iii. The Company's stock price growth rate for the fiscal year in which the service period began (the "Applicable Fiscal Year II") exceeds 1.0.

The stock price growth rate is calculated as follows:

$$\text{Company Stock Price Growth Rate} = (B / A) / (D / C)$$

Where:

A: Average closing price of Company stock in the fourth quarter of the fiscal year prior to Applicable Fiscal Year II

B: Average closing price of Company stock in the fourth quarter of Applicable Fiscal Year II

C: Average closing price of peer companies' stock in the fourth quarter of the fiscal year prior to Applicable Fiscal Year II

D: Average closing price of peer companies' stock in the fourth quarter of Applicable Fiscal Year II

Peer companies are a group of companies designated by the Board based on business content and company size.

- iv. Other conditions deemed necessary to achieve the purpose of the Plan as determined by the Board of Directors.

After Revision: Shares shall be granted to Eligible Directors II if the following conditions are satisfied:

- i. Same as above
- ii. Same as above
- iii. The Company's relative TSR (Total Shareholder Return) exceeds 1.0, calculated as:
$$\text{Relative TSR} = (\text{Company TSR}) / (\text{TOPIX Total Return Index Growth Rate})$$

Company TSR = $[(B + C) / A]$, where:

- A = Average closing price for 3 months prior to the start of the fiscal year
- B = Average closing price for 3 months prior to fiscal year-end
- C = Total dividends per share during the fiscal year

TOPIX Growth = E / D , where:

- D = Average TOPIX (with dividends) 3 months prior to fiscal year start
- E = Average TOPIX (with dividends) 3 months prior to fiscal year-end

- iv. Other requirements necessary to fulfill the purpose of the Plan as determined by the Board

3. Details of the Revisions to System III

The specific items and contents of the revisions to System III are as follows. No changes will be made to other provisions of System III.

(1) Service Period

Before Revision: From the date of each Annual General Meeting of Shareholders to the date of the Annual General Meeting two years later

After Revision: From the date of each Annual General Meeting of Shareholders to the date of the following year's Annual General Meeting

(2) Conditions for Stock Grant under System III

Before Revision: Upon completion of the service period, shares shall be granted to Eligible Directors III if the following requirements for the grant of Company shares under System III are satisfied:

- i. The individual continuously served as a director or other position designated by the Board during the service period;
- ii. The individual did not commit any disqualifying acts as defined by the Board;
- iii. The Company's stock price growth rate for the fiscal year in which the service period began (the "Applicable Fiscal Year III") exceeds 1.0.

The stock price growth rate is calculated as follows:

$$\text{Company Stock Price Growth Rate} = (B / A) / (D / C)$$

Where:

A: Average closing price of Company stock in the fourth quarter of the fiscal year prior to Applicable Fiscal Year III

B: Average closing price of Company stock in the fourth quarter of Applicable Fiscal Year III

C: Average closing price of peer companies' stock in the fourth quarter of the fiscal year prior to Applicable Fiscal Year III

D: Average closing price of peer companies' stock in the fourth quarter of Applicable Fiscal Year III

Peer companies are a group of companies designated by the Board based on business content and company size.

- iv. Other conditions deemed necessary to achieve the purpose of the Plan as determined by the Board of Directors.

After Revision: Shares shall be granted to Eligible Directors III if the following conditions are satisfied:

- i. Same as above
- ii. Same as above
- iii. The Company's relative TSR (Total Shareholder Return) for the Applicable Fiscal Year III exceeds 1.0

Relative TSR is calculated as follows:

$$\text{Relative TSR} = \text{Company TSR} / \text{TOPIX (Total Return) Growth Rate}$$

Where:

A: Average closing price of Company stock for the 3 months before the first day of the Applicable Fiscal Year III

B: Average closing price of Company stock for the 3 months before the last day of the Applicable Fiscal Year III

C: Total dividends per share during the Applicable Fiscal Year III

D: Average TOPIX (with dividends) for the 3 months before the first day of the Applicable Fiscal Year III

E: Average TOPIX (with dividends) for the 3 months before the last day of the Applicable Fiscal Year III

$$\text{Relative TSR} = (B + C) / A / (E / D)$$

- iv. Other requirements necessary to fulfill the purpose of the Plan as determined by the Board

Inquiries	FG IR Team E-Mail: fgir@fibergate.co.jp URL: www.fibergate.co.jp/en/
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