Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

October 15, 2024

Company name: Timee, Inc.
Listing: Tokyo Stock Exchange
Securities code: 215A
URL: http://corp.timee.co.jp/
Representative: Ryo Ogawa, Representative Director and CEO
Inquiries: Tomoaki Yagi, Director and CFO
Telephone: +81-3-6822-3013

Issuance of Stock Options

At a Board of Directors meeting held on October 15, 2024, Timee, Inc. (the "Company") resolved to offer stock options (share acquisition rights) to employee of the Company in accordance with the provisions of Articles 236, 238, and 240 of the Companies Act. The details are described below.

I. Reasons for issuing share acquisition rights as stock options
The objectives of issuing share acquisition rights as stock options to employees without compensation are to increase the motivation and morale of employees of the Company.

II. Outline of the issuance of the share acquisition rights
It is described as Appendix 1 (15th share acquisition rights) and 2 (16th share acquisition rights).

Appendix 1

15th share acquisition rights

1. Individuals to whom share acquisition rights are to be allotted, their number, and the number of share acquisition rights to be allotted
   Employee of the Company, 1 employee, 6 rights

   The total number of shares to be issued for share acquisition rights is 18,000 shares. However, in the case the number of shares granted shall be adjusted in accordance with the formula 3. (1), the number of shares granted after adjustment multiplied by the number of share acquisition rights.

2. Amount of payment for the share acquisition rights
   No monetary payment shall be required for the share acquisition rights. The share acquisition rights are granted as incentive compensation for the execution of duties, and the absence of a monetary payment does not constitute a favorable issuance.

3. Details of share acquisition rights
   (1) Class and number of shares to be issued due to exercise of share acquisition rights
   The number of shares to be issued for each share acquisition right is 3,000 shares. However, in the case where the Company conducts a share split or a reverse share split after the date of allotment of the share acquisition rights, the number of shares granted shall be adjusted by the following formula, and any fractions less than one share arising from the adjustment shall be rounded down.

$$\text{Post-adjustment number of shares granted} = \text{Pre-adjustment number of shares granted} \times \text{Ratio of split or reverse split}$$

   In addition, in the case where the Company undertakes a merger, company split, or reduction in the amount of share capital or needs to adjust the number of underlying shares for other reasons, it may adjust the number of underlying shares within a reasonable range.

   (2) Value of property contributed upon exercise of each share acquisition right
   The value of property to be contributed upon the exercise of the share acquisition rights shall be the amount obtained by multiplying the amount to be paid in per share delivered upon the exercise of each share acquisition right (the "Exercise Price") by the number of shares granted.
   The Exercise Price shall be the closing price of the Company's common stocks in regular trading on the Growth Market of the Tokyo Stock Exchange on the allotment date (if no closing price was quoted, the most recent closing price).

   In the case where the Company conducts a share split or a reverse share split after the date of allotment of the share acquisition rights, the amount to be paid shall be adjusted by the following formula, and any fractions less than ¥1 arising from the adjustment shall be rounded up.

$$\text{Post-adjustment amount to be paid} = \text{Pre-adjustment amount to be paid} \times \frac{1}{\text{Ratio of split or reverse split}}$$

   In addition, in the case where the Company issues new shares or disposes of treasury shares at a price less than fair value after the date of allotment of the share acquisition rights, the amount to be paid shall be adjusted by the following formula, and any fractions less than ¥1 arising from the adjustment shall be rounded up.

$$\text{Post-adjustment amount to be paid} = \text{Pre-adjustment amount to be paid} \times \frac{\text{Number of shares issued} + \dfrac{\text{Number of shares to be newly issued or disposed of} \times \text{Amount to be paid per share}}{\text{Fair value per share before issuance of new shares or disposal}}}{\text{Number of shares issued} + \text{Number of shares to be newly issued or disposed of}}$$

   In the formula above, the "Number of shares issued" shall be the number obtained by deducting the number of treasury shares held by the Company from total number of shares issued by the Company. In the case of disposal of treasury shares, the "Number of shares to be newly issued or disposed of" shall be read as the "Number of treasury shares to be disposed of".
   Moreover, if the Company undertakes Mergers, company split, or other actions requiring adjustment of the Exercise Price after the date of allotment of the share acquisition rights, it may adjust the Exercise Price within

a reasonable range.

(3) Exercise period of share acquisition rights
From November 1, 2026 to September 30, 2034

(4) Amount of share capital and legal capital surplus to be increased upon the issuance of shares through the exercise of the share acquisition rights
(a) The amount of capital to be increased upon the issuance of shares through the exercise of the share acquisition rights shall be half of the maximum amount of capital increase, etc., calculated in accordance with Article 17, Paragraph 1 of the Regulations on Corporate Accounting, and any amount less than ¥1 arising from the calculation shall be rounded up.
(b) The amount of legal capital surplus to be increased upon the issuance of shares through the exercise of the share acquisition rights shall be the amount obtained by deducting the amount of capital to be increased as specified in (a) above from the maximum amount of capital increase, etc. in (a) above.

(5) Matters on transfer of share acquisition rights
The Board of Directors' approval shall be required for the transfer of share acquisition rights.

(6) The vesting conditions of these share acquisition rights
(a) A person to whom the share acquisition rights were allotted (hereinafter the "Grantee") shall be required to be a Director, Audit & Supervisory Board Member or employee of the Company, its subsidiaries or associates, when exercising the share acquisition rights. Provided, however, that this provision shall not apply to the cases of mandatory retirement or other legitimate reasons approved by the Board of Directors.
(b) The successor of the Grantee shall not be allowed to exercise the share acquisition rights.
(c) In the case where the number of the Company's shares issued exceeds its total number of shares authorized as a result of the exercise of the share acquisition rights at the time of such exercise, such share acquisition rights may not be exercised.
(d) Each share acquisition right less than one unit may not be exercised.
(e) Grantee may exercise a certain number of share acquisition rights determined by each prescribed ratio and period only to the extent of the number of share acquisition rights allotted to each Grantee. Any fractions less than one in the share acquisition rights that are exercisable shall be rounded down.
i. Exercisable after two years to three years from the grant date.
Up to two third of the total number of the share acquisition rights allotted
ii. Exercisable after three years from the grant date
Up to three thirds of the total number of the share acquisition rights allotted
(f) Other conditions shall be stipulated in the share acquisition rights allotment agreement concluded between the Company and the Grantee, based on resolution of the Board of Directors concerning issuance of share acquisition rights.

4. Grant date
October 31, 2024

5. Matters concerning the acquisition of the share acquisition rights
(1) In the cases where a merger contract in which the Company becomes an absorbed company, a split contract or a split plan for a company split in which the Company becomes a split company, or a share exchange contract or a share transfer plan in which the Company becomes a wholly owned company is approved by a shareholders meeting (a resolution of the Board of Directors if the approval of a shareholders meeting is not required), the Company may acquire all of the share acquisition rights without contribution on and after a date separately determined by its Board of Directors.
(2) In the cases where the Grantee no longer meets the conditions for exercising the share acquisition rights as specified in 3. (6) above, the Company may acquire the share acquisition rights without compensation.

6. Treatment of the share acquisition rights in the cases of reorganization transactions
In the cases where the Company conducts a merger (limited to the case where the Company is extinguished by the merger), an absorption-type company split, an incorporation-type company split, a share exchange or a share transfer (hereinafter collectively the "Reorganization Transactions"), the share acquisition rights of stock companies specified in Article 236, Paragraph 1, Item 8 (a) through (e) of the Companies Act (hereinafter the "Reorganized Corporation") shall be delivered to the Grantees on the effective date of the Reorganization Transactions according to each case under the following conditions. However, this shall be applied only to cases where it is prescribed in an absorption-type merger contract, an incorporation-type merger contract, an absorption-type company split contract, an incorporation-type company split plan, a share exchange contract or a share transfer plan that share acquisition rights of the Reorganized Corporation shall be delivered in accordance with the following conditions:
(1) Number of share acquisition rights of the Reorganized Corporation to be delivered

The number of share acquisition rights of the Reorganized Corporation to be delivered shall be the same as that of the share acquisition rights held by each Grantee.

(2) Class of shares of the Reorganized Corporation to be issued due to exercise of the share acquisition rights
Common stock of the Reorganized Corporation

(3) Number of shares of the Reorganized Corporation to be issued due to exercise of the share acquisition rights
It shall be determined following 3. (1) above considering the conditions of the Reorganization Transactions.

(4) Value of property contributed upon exercise of the share acquisition rights
The value of property contributed upon exercise of each share acquisition right to be delivered shall be determined by multiplying a post-reorganization exercise price calculated with adjusting the exercise price prescribed in 3. (2) above by the number of shares of the Reorganized Corporation to be issued due to exercise of the share acquisition rights determined in accordance with 6. (3) above, taking into account the conditions of the Reorganization Transactions and other relevant factors.

(5) Period when the share acquisition rights are exercisable
From the first date of the exercisable period of the share acquisition rights or the effective date of the Reorganization Transactions, whichever is later, to the last date of the exercisable period of the share acquisition rights.

(6) Matters on share capital and legal capital surplus to be increased in the case of issuing shares due to exercise of the share acquisition rights
It shall be determined following 3. (4) above.

(7) Restrictions on acquisition of the share acquisition rights due to transfer
An approval by resolution of the Board of Directors of the Reorganized Corporation shall be required for restrictions on acquisition of the share acquisition rights due to transfer.

(8) Other conditions for exercise of the share acquisition rights
It shall be determined following 3. (6) above.

(9) Grounds and conditions for acquisition of the share acquisition rights
It shall be determined following 5. above.

(10) Other conditions shall be determined following the conditions of the Reorganized Corporation.

7. Matters concerning certificates of the share acquisition rights
The Company shall not issue certificates for the share acquisition rights.

Appendix 2

16th share acquisition rights

1. Individuals to whom share acquisition rights are to be allotted, their number, and the number of share acquisition rights to be allotted
   Employee of the Company, 2 employees, 2 rights

   The total number of shares to be issued for share acquisition rights is 6,000 shares. However, in the case the number of shares granted shall be adjusted in accordance with the formula 3. (1), the number of shares granted after adjustment multiplied by the number of share acquisition rights.

2. Amount of payment for the share acquisition rights
   No monetary payment shall be required for the share acquisition rights. The share acquisition rights are granted as incentive compensation for the execution of duties, and the absence of a monetary payment does not constitute a favorable issuance.

3. Details of share acquisition rights
   (1) Class and number of shares to be issued due to exercise of share acquisition rights
   The number of shares to be issued for each share acquisition right is 3,000 shares. However, in the case where the Company conducts a share split or a reverse share split after the date of allotment of the share acquisition rights, the number of shares granted shall be adjusted by the following formula, and any fractions less than one share arising from the adjustment shall be rounded down.

$$\text{Post-adjustment number of shares granted} = \text{Pre-adjustment number of shares granted} \times \text{Ratio of split or reverse split}$$

   In addition, in the case where the Company undertakes a merger, company split, or reduction in the amount of share capital or needs to adjust the number of underlying shares for other reasons, it may adjust the number of underlying shares within a reasonable range.

   (2) Value of property contributed upon exercise of each share acquisition right
   The value of property to be contributed upon the exercise of the share acquisition rights shall be the amount obtained by multiplying the amount to be paid in per share delivered upon the exercise of each share acquisition right (the "Exercise Price") by the number of shares granted.
   The Exercise Price shall be the closing price of the Company's common stocks in regular trading on the Growth Market of the Tokyo Stock Exchange on the allotment date (if no closing price was quoted, the most recent closing price).

   In the case where the Company conducts a share split or a reverse share split after the date of allotment of the share acquisition rights, the amount to be paid shall be adjusted by the following formula, and any fractions less than ¥1 arising from the adjustment shall be rounded up.

$$\text{Post-adjustment amount to be paid} = \text{Pre-adjustment amount to be paid} \times \frac{1}{\text{Ratio of split or reverse split}}$$

   In addition, in the case where the Company issues new shares or disposes of treasury shares at a price less than fair value after the date of allotment of the share acquisition rights, the amount to be paid shall be adjusted by the following formula, and any fractions less than ¥1 arising from the adjustment shall be rounded up.

$$\text{Post-adjustment amount to be paid} = \text{Pre-adjustment amount to be paid} \times \frac{\text{Number of shares issued} + \dfrac{\text{Number of shares to be newly issued or disposed of} \times \text{Amount to be paid per share}}{\text{Fair value per share before issuance of new shares or disposal}}}{\text{Number of shares issued} + \text{Number of shares to be newly issued or disposed of}}$$

   In the formula above, the "Number of shares issued" shall be the number obtained by deducting the number of treasury shares held by the Company from total number of shares issued by the Company. In the case of disposal of treasury shares, the "Number of shares to be newly issued or disposed of" shall be read as the "Number of treasury shares to be disposed of".
   Moreover, if the Company undertakes Mergers, company split, or other actions requiring adjustment of the Exercise Price after the date of allotment of the share acquisition rights, it may adjust the Exercise Price within

a reasonable range.

(3) Exercise period of share acquisition rights
From November 1, 2026 to September 30, 2034

(4) Amount of share capital and legal capital surplus to be increased upon the issuance of shares through the exercise of the share acquisition rights
(a) The amount of capital to be increased upon the issuance of shares through the exercise of the share acquisition rights shall be half of the maximum amount of capital increase, etc., calculated in accordance with Article 17, Paragraph 1 of the Regulations on Corporate Accounting, and any amount less than ¥1 arising from the calculation shall be rounded up.
(b) The amount of legal capital surplus to be increased upon the issuance of shares through the exercise of the share acquisition rights shall be the amount obtained by deducting the amount of capital to be increased as specified in (a) above from the maximum amount of capital increase, etc. in (a) above.

(5) Matters on transfer of share acquisition rights
The Board of Directors' approval shall be required for the transfer of share acquisition rights.

(6) The vesting conditions of these share acquisition rights
(a) A person to whom the share acquisition rights were allotted (hereinafter the "Grantee") shall be required to be a Director, Audit & Supervisory Board Member or employee of the Company, its subsidiaries or associates, when exercising the share acquisition rights. Provided, however, that this provision shall not apply to the cases of mandatory retirement or other legitimate reasons approved by the Board of Directors.
(b) The successor of the Grantee shall not be allowed to exercise the share acquisition rights.
(c) In the case where the number of the Company's shares issued exceeds its total number of shares authorized as a result of the exercise of the share acquisition rights at the time of such exercise, such share acquisition rights may not be exercised.
(d) Each share acquisition right less than one unit may not be exercised.
(e) Grantee may exercise a certain number of share acquisition rights determined by each prescribed ratio and period only to the extent of the number of share acquisition rights allotted to each Grantee. Any fractions less than one in the share acquisition rights that are exercisable shall be rounded down.
i. Exercisable after three years to four years from the grant date.
Up to one third of the total number of the share acquisition rights allotted
ii. Exercisable after four years to five years from the grant date.
Up to two third of the total number of the share acquisition rights allotted
iii. Exercisable after five years from the grant date
Up to three thirds of the total number of the share acquisition rights allotted
(f) Other conditions shall be stipulated in the share acquisition rights allotment agreement concluded between the Company and the Grantee, based on resolution of the Board of Directors concerning issuance of share acquisition rights.

4. Grant date
October 31, 2024

5. Matters concerning the acquisition of the share acquisition rights
(1) In the cases where a merger contract in which the Company becomes an absorbed company, a split contract or a split plan for a company split in which the Company becomes a split company, or a share exchange contract or a share transfer plan in which the Company becomes a wholly owned company is approved by a shareholders meeting (a resolution of the Board of Directors if the approval of a shareholders meeting is not required), the Company may acquire all of the share acquisition rights without contribution on and after a date separately determined by its Board of Directors.
(2) In the cases where the Grantee no longer meets the conditions for exercising the share acquisition rights as specified in 3. (6) above, the Company may acquire the share acquisition rights without compensation.

6. Treatment of the share acquisition rights in the cases of reorganization transactions
In the cases where the Company conducts a merger (limited to the case where the Company is extinguished by the merger), an absorption-type company split, an incorporation-type company split, a share exchange or a share transfer (hereinafter collectively the "Reorganization Transactions"), the share acquisition rights of stock companies specified in Article 236, Paragraph 1, Item 8 (a) through (e) of the Companies Act (hereinafter the "Reorganized Corporation") shall be delivered to the Grantees on the effective date of the Reorganization Transactions according to each case under the following conditions. However, this shall be applied only to cases where it is prescribed in an absorption-type merger contract, an incorporation-type merger contract, an absorption-type company split contract, an incorporation-type company split plan, a share exchange contract or a share transfer plan that share acquisition rights

of the Reorganized Corporation shall be delivered in accordance with the following conditions:

(1) Number of share acquisition rights of the Reorganized Corporation to be delivered
The number of share acquisition rights of the Reorganized Corporation to be delivered shall be the same as that of the share acquisition rights held by each Grantee.

(2) Class of shares of the Reorganized Corporation to be issued due to exercise of the share acquisition rights
Common stock of the Reorganized Corporation

(3) Number of shares of the Reorganized Corporation to be issued due to exercise of the share acquisition rights
It shall be determined following 3. (1) above considering the conditions of the Reorganization Transactions.

(4) Value of property contributed upon exercise of the share acquisition rights
The value of property contributed upon exercise of each share acquisition right to be delivered shall be determined by multiplying a post-reorganization exercise price calculated with adjusting the exercise price prescribed in 3. (2) above by the number of shares of the Reorganized Corporation to be issued due to exercise of the share acquisition rights determined in accordance with 6. (3) above, taking into account the conditions of the Reorganization Transactions and other relevant factors.

(5) Period when the share acquisition rights are exercisable
From the first date of the exercisable period of the share acquisition rights or the effective date of the Reorganization Transactions, whichever is later, to the last date of the exercisable period of the share acquisition rights.

(6) Matters on share capital and legal capital surplus to be increased in the case of issuing shares due to exercise of the share acquisition rights
It shall be determined following 3. (4) above.

(7) Restrictions on acquisition of the share acquisition rights due to transfer
An approval by resolution of the Board of Directors of the Reorganized Corporation shall be required for restrictions on acquisition of the share acquisition rights due to transfer.

(8) Other conditions for exercise of the share acquisition rights
It shall be determined following 3. (6) above.

(9) Grounds and conditions for acquisition of the share acquisition rights
It shall be determined following 5. above.

(10) Other conditions shall be determined following the conditions of the Reorganized Corporation.

7. Matters concerning certificates of the share acquisition rights
The Company shall not issue certificates for the share acquisition rights.