Translation

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February 14, 2025

To Whom It May Concern:

Company Name BASE, Inc.
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(Security Code: 4477 Tokyo Stock Exchange Mothers Market)
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Notice on Revision of the Restricted Stock Remuneration Plan for Directors

At a meeting of the Board of Directors held on February 14, 2025, the Company reviewed the executive remuneration plan and resolved to revise the restricted stock remuneration plan for Directors (hereinafter referred to as the "Plan"). The Company will propose the revision of the Plan at the 12th Ordinary General Meeting of Shareholders scheduled to be held on March 27, 2025 (hereinafter referred to as the "Ordinary General Meeting of Shareholders"). Now, therefore, notice is hereby given as follows.

Considering the Company's management structure, the number of Directors, the Company's stock price trends, and future economic changes, the resolution for the above at the meeting of the Board of Directors was made based on deliberations at the Nomination and Remuneration Committee that is a voluntary advisory body to the Board of Directors and consists of half or more of Outside Directors.

1. Revision of the Maximum Number of Restricted Shares for Directors

The amount of remuneration for the Company’s Directors was approved at the 8th Ordinary General Meeting of Shareholders held on March 25, 2021, to be within 300 million yen per year (of which the portion for Outside Directors is within 30 million yen per year; however, this does not include salaries for Directors who also serve as employees).

Furthermore, at the same Ordinary General Meeting of Shareholders, it was approved that, separately from the above-mentioned remuneration amounts, the total amount of monetary compensation to be paid for the granting of restricted stock (hereinafter referred to as "Restricted Stock"), which is subject to certain transfer restriction periods and provisions for gratuitous acquisition by the Company, shall be within 500 million yen per year (of which the portion for Outside Directors is within 50 million yen). Additionally, it was approved that the total number of shares of common stock to be newly issued or disposed of by the Company shall be within 285,000 shares per year (of which the portion for Outside Directors is within 28,500 shares). This resolution (hereinafter referred to as the "Initial Resolution") marked the introduction of this system. In the Initial

Resolution, the maximum number of shares to be allocated to the Company’s Directors in each fiscal year was set at 57,000 shares (of which the portion for Outside Directors is within 5,700 shares). However, on April 1, 2021, a stock split was conducted at a ratio of 5 shares for each common share, and adjustments have been made accordingly to reflect this stock split.

Considering the increase in the number of Outside Directors to strengthen the supervisory function of the Board of Directors, the Company’s stock price trends and various other factors, the Company plans to ask for shareholders' approval at the Ordinary General Meeting of Shareholders to revise the maximum number of common shares to be granted to 570,000 shares per year (of which the portion for Outside Directors is within 57,000 shares).

In the event of unavoidable circumstances necessitating an adjustment to the total number of shares, such as a stock split (including a gratis allotment of shares of common stock) or a reverse stock split of the Company's common stock, the total number of such Restricted Shares may be reasonably adjusted. If such unavoidable circumstances arise, the Company may adjust the total number of Restricted Shares in a reasonable manner.

2. Others

With the exception of the above, the content of the Initial Resolution remains unchanged.

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