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Notice Regarding the Introduction of a Performance-Linked Post-Evaluation Restricted Stock Compensation Plan

At its Board of Directors' meeting held today, MIXI, Inc. (the "Company") reviewed its director compensation system and resolved to implement a performance-linked post-evaluation restricted stock compensation plan (the "Plan"). A proposal for the Plan shall be discussed at the Company's 27th Ordinary General Meeting of Shareholders (the "Upcoming General Meeting") to be held on June 26, 2026.

1. Reasons for Implementing the Plan

(1) Goal of the Plan

The Plan is being newly introduced as a stock compensation system in connection with the Company entering its next phase of growth and for the purpose of further strengthening the connection between compensation and medium- to long-term enhancement of corporate value. Shares of the Company's common stock ("Company Shares") are delivered as compensation to the Company's directors (excluding outside directors; hereinafter "Eligible Directors") based on the degree of achievement of performance targets for a predetermined fiscal year (the "Performance Evaluation Period"), calculated according to the period of service from the conclusion of the Ordinary General Meeting of Shareholders held during the Performance Evaluation Period until the Ordinary General Meeting of Shareholders corresponding to the Performance Evaluation Period (the "Applicable Period"), and delivered after the end of the Applicable Period. Such Company Shares shall be subject to a transfer restricted period and provisions regarding acquisition by the Company without compensation ("Restricted Shares").

(2) Conditions for Implementing the Plan

As the Plan involves the provision of monetary compensation claims as remuneration to Eligible Directors for the allotment of Restricted Shares, the amount of remuneration for the Plan requires the approval of shareholders at the Upcoming General Meeting. The amount of compensation, etc. for the Company’s directors was approved at the 17th General Meeting of Shareholders held on June 28, 2016, was subsequently amended at the 24th General Meeting of Shareholders held on June 21, 2023 to be within an annual total limit of 1 billion yen, including monthly remuneration and monetary compensation claims for the granting of stock compensation (of which, up to 100 million yen is allocated to outside directors; employee salaries for directors concurrently serving as employees are excluded).

At the upcoming General Meeting, the Company plans to request shareholder approval to implement the Plan, in addition to the director compensation framework described above, with a total amount of monetary compensation claims to be paid to Eligible Directors under the Plan up to 500 million yen for each Applicable Period (as defined in 2.(3) below; the same applies hereinafter), after comprehensively taking into consideration various factors including the contribution level of the Eligible Directors to the Company.

2. Details of the Plan

(1) Allotment and Payment for Restricted Shares

The Company shall provide Eligible Directors with monetary compensation claims as compensation under the Plan within the above total amount, in accordance with factors such as the degree of achievement of performance targets during the Performance Evaluation Period. Each Eligible Director shall receive an allotment of Restricted Shares by contributing all of such monetary compensation claims through an in-kind contribution. Accordingly, at the commencement of each Applicable Period, it will not yet have been determined whether monetary compensation claims for the delivery of Restricted Shares will be provided to each Eligible Director, nor, if such compensation claims are to be provided, the amount thereof or the number of Restricted Shares to be delivered.

In addition, monetary compensation claims shall be provided on the condition that Eligible Directors have agreed to the above in-kind contribution and the details set forth in (4) below for the Restricted Share Allotment Agreement.

The initial Performance Evaluation Period is scheduled to be MIXI's 28th fiscal year (April 1, 2026 to March 31, 2027).

The amount of compensation for the Restricted Shares shall be determined by the Board of Directors based on the closing price of the common stock of the Company on the Tokyo Stock Exchange on the business day immediately preceding the date of resolution of the issuance or disposal of such shares at the Board of Directors’ meeting (or, if no trading is reported on that date, the closing price on the immediately preceding trading day) to the extent that the amount of compensation is not particularly favorable to the Eligible Directors who will subscribe to the restricted shares.

(2) Total Number of Restricted Shares

The aggregate number of Restricted Shares to be allotted to Eligible Directors (excluding previously granted Restricted Shares, with the total capped at 250,000 shares) shall be the maximum number of Restricted Shares to be allotted for each Applicable Period. However, if on or after the date of the resolution approving the proposal relating to the Plan, the Company conducts a stock split (including a gratis allotment of the Company's shares) or a reverse stock split, or if any event similar to the foregoing occurs that requires an adjustment to the total number of Restricted Shares to be allotted, the Company may reasonably adjust the total number of such Restricted Shares.

(3) Delivery Requirements, Etc.

The main delivery requirements are as follows.

(i) The base compensation amount and the method for calculating the degree of achievement of performance targets shall be predetermined by the Company. After the end of the Applicable Period, the Company shall deliver to Eligible Directors a number of Restricted Shares based on the degree of achievement of performance targets during the Performance Evaluation Period and the compensation amount calculated in accordance with the Applicable Period.

(ii) If, during the Performance Evaluation Period, an Eligible Director ceases to hold any position as a director, senior corporate officer, corporate officer, or employee of the Company and its subsidiaries (the "Group") due to death or any other justifiable reason, the timing of the delivery of compensation shall be determined reasonably by the Company's Board of Directors. In such cases, instead of requiring an in-kind contribution of monetary compensation claims, the Company shall pay to the relevant Eligible Director (or, in the case of resignation due to death, the heir who succeeds to the rights of such Eligible Director) an amount of money reasonably calculated by the Company's Board of Directors.

If, after the end of the Performance Evaluation Period but before the date of the delivery of shares under this Plan, an Eligible Director ceases to hold any position as a director, senior corporate officer, corporate officer, or employee of the Group due to death or any other justifiable reason, the timing of the delivery of compensation shall be determined reasonably by the Company's Board of Directors. In such case, only where it is reasonably expected that the performance targets predetermined by the Company's Board of Directors will be achieved, the Company shall, instead of requiring an in-kind contribution of monetary compensation claims, pay to the relevant Eligible Director (or, in the case of resignation or retirement due to death, the heir who succeeds to the rights of such Eligible Director) an amount of money reasonably calculated by the Company's Board of Directors.

(iii) If, during the Performance Evaluation Period, a proposal relating to an organizational restructuring, such as a merger agreement under which the Company is to dissolve, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or any other similar reorganization, is approved at the Company's General Meeting of Shareholders (or, where approval by the Company's General Meeting of Shareholders is not required for such organizational restructuring, by the Company's Board of Directors), provided that the effective date of such organizational restructuring is scheduled to occur prior to the delivery date under this Plan, and if, as a result of such organizational restructuring, the Eligible Director ceases to hold any position as a director, senior corporate officer, corporate officer, or employee of the Group, the timing of the payment of compensation shall be determined reasonably by the Company's Board of Directors. In such cases, instead of requiring an in-kind contribution of monetary compensation claims, the Company shall pay to the Eligible Director an amount of money reasonably calculated by the Company's Board of Directors.

If, after the end of the Performance Evaluation Period but before the date of the delivery of shares under this Plan, a proposal relating to an organizational restructuring is approved at the Company's General Meeting of Shareholders (or, where approval by the Company's General Meeting of Shareholders is not required for such organizational restructuring, by the Company's Board of Directors), provided that the effective date of such organizational restructuring is scheduled to occur prior to the delivery date of shares under this Plan, the timing of the payment of compensation shall be determined reasonably by the Company's Board of Directors. In such cases, only where it is reasonably expected that the performance targets predetermined by the Company's Board of Directors will be achieved, the Company shall, instead of requiring an in-kind contribution of monetary compensation claims, pay to the Eligible Director an amount of money reasonably calculated by the Company's Board of Directors.

(iv) If an Eligible Director ceases to hold any position as a director, senior corporate officer, corporate officer, or employee of the Company Group for reasons not deemed justifiable by the Company's Board of Directors, or if the Eligible Director falls under any grounds for forfeiture of rights necessary to achieve the purpose of the stock compensation plan, such as the occurrence of certain misconduct (as determined by the Board of Directors), no Restricted Shares or monetary payment shall be delivered to such Eligible Director under this Plan.

(4) Overview of the Restricted Share Allotment Agreement

Upon the allotment of Restricted Shares, the Restricted Share Allotment Agreement to be entered into between the Company and the Eligible Director receiving the allotment of Restricted Shares under this Plan (the "Allottee") shall include the following provisions:

1 Transfer Restriction Period

The Allottee may not, during the period from the delivery date of the Restricted Shares until the date on which the Allottee ceases to hold any position as a director, senior corporate officer, corporate officer, or employee of the Group (the "Transfer Restricted Period"), transfer, pledge, mortgage, lifetime gift, or bequeath in any other way ("Transfer Restrictions") their allotted Restricted Shares ("Allotted Shares”) to any third parties.

2 Acquisition of Restricted Shares Without Compensation

If the Allottee ceases to hold any position as a director, senior corporate officer, corporate officer, or employee of the Group before the expiration of the Transfer Restricted Period, the Company shall acquire the Allotted Shares without compensation at the time the Allottee ceases to hold any position as a director, senior corporate officer, corporate officer, or employee of the Group, unless there is a reason deemed justifiable by the Board of Directors.

3 Lifting Transfer Restrictions

Upon expiration of the Transfer Restricted Period, the Company shall lift the Transfer Restrictions on all Allotted Shares held by the Allottee.

4 Handling in Cases Such as Organizational Restructuring

If, during the Transfer Restricted Period, a proposal relating to an organizational restructuring, such as a merger agreement under which the Company is to dissolve, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or any other similar reorganization, is approved at the Company’s General Meeting of Shareholders (or, where approval by the Company’s General Meeting of Shareholders is not required for such organizational restructuring, by the Company’s Board of Directors), provided that the effective date of such organizational restructuring (the "Effective Date of Organizational Restructuring") is scheduled to occur prior to the expiration of the Transfer Restricted Period (the "Approval of Organizational Restructuring"), and if, as a result of such organizational restructuring, the Allottee ceases to hold any position as a director, senior corporate officer, corporate officer, or employee of the Group, the Company shall, by resolution of the Board of Directors, lift the Transfer Restrictions on a number of the Allotted Shares reasonably determined in consideration of factors such as the Allottee’s period of service, effective immediately prior to the conclusion of business on the business day preceding the Effective Date of Organizational Restructuring.

In the event of Approval of Organizational Restructuring, the Company shall, as of the business day immediately preceding the Effective Date of Organizational Restructuring, acquire Allotted Shares whose Transfer Restrictions have not been lifted without compensation.

5 Malus and Clawback Clause

If, during the Transfer Restricted Period or after the Transfer Restrictions have been lifted, the Company's Board of Directors determines that an Eligible Director has materially violated laws, regulations, internal rules, or similar standards, or if certain events specified by the Company's Board of Directors occur, including serious accounting misconduct or substantial losses, the Company may cause all or part of the Eligible Director's rights to receive the Company's common shares or monetary compensation claims under the Plan to be forfeited, or acquire without compensation all or part of the Allotted Shares or the Company's common shares for which the transfer restrictions have been lifted and which were allotted to the Eligible Director.

In addition, if such shares have been disposed of, the Company may require the Eligible Director to pay an amount equivalent to the value of such shares at the time of the disposal.