



July 3, 2025

Company Name: Baycurrent, Inc.  
Representative: Daisuke Kitakaze, Chief Executive Officer  
(Stock Exchange Code: 6532, TSE Prime Market)  
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**(Change) Notice Concerning Partial Change of  
“Notice on the Disposal of Treasury Shares as Restricted Stock Compensation”**

Baycurrent, Inc. (hereinafter, the “Company”) hereby announce the following changes to the “Notice on the Disposal of Treasury Shares as Restricted Stock Compensation” announced on June 18, 2025.

1. Reason for the Changes

At today's Board of Directors meeting, the Company decided to revise the stock compensation for some of our executives, which was resolved at the Board of Directors meeting held on June 18, 2025, in light of their past achievements and future importance. The Company also decided to change (increase) the number of shares to be disposed of. Hence, a partial amendment has been made to the content disclosed on June 18, 2025.

2. Details of the Changes

The changes are underlined.

【Before change】

1. Summary of the Disposal

(1) Disposal date	July <u>14</u> , 2025
(2) Class and number of shares to be disposed of	<u>176,938</u> shares of common stock of the Company
(3) Disposal price	7,497 yen per share
(4) Total disposal amount	<u>1,326,504,186</u> yen
(5) Allottees, number of allottees, and number of shares to be allotted	Directors of the Company (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members): 3 persons, 61,093 shares Executive <u>employees</u> of the Company: 40 persons, <u>115,845</u> shares
(6) Other	The Disposal of Treasury Shares is subject to the condition that the notification under the Financial Instruments and Exchange Act takes effect.

< Omitted >

#### 4. Details of the Current Disposal

Following consultation with the Nomination and Compensation Committee, the majority of which consists of Outside Directors, the Company resolved at its Board of Directors meeting held today to grant monetary compensation claims and monetary claims totaling 1,326,504,186 yen to the Eligible Directors, etc., and to dispose of a total of 176,938 shares of the Company's common stock to the Eligible Directors, etc. by way of payment by contribution in kind of the entire amount of such monetary compensation claims or monetary claims. The granting of the monetary compensation claims or monetary claims shall be subject to each of the Eligible Directors, etc. entering into the Allotment Agreement with the Company.

The details of the monetary compensation claims or monetary claims granted to the Eligible Directors, etc. as Restricted Stock Compensation under the Plan are as follows:

	Number of recipients	Number of shares to be allotted	Paid-in amount
Directors of the Company*	3 persons	61,093 shares	458,014,221 yen
Executive employees of the Company	40 persons	<u>115,845</u> shares	<u>868,489,965</u> yen

\*Excluding Outside Directors and Directors who are Audit and Supervisory Committee Members.

#### 5. Summary of the Restricted Stock Allotment Agreement

##### (1) Transfer restriction period

The period shall be from July 14, 2025 to July 22, 2028.

During the transfer restriction period stipulated in the Allotment Agreement (hereinafter, the "Transfer Restriction Period"), the Eligible Directors, etc. shall not transfer, pledge, or otherwise dispose of the Allotted Shares to any third party.

< Omitted >

#### 【After change】

##### 1. Summary of the Disposal

(1) Disposal date	July <u>18</u> , 2025
(2) Class and number of shares to be disposed of	<u>177,871</u> shares of common stock of the Company
(3) Disposal price	7,497 yen per share
(4) Total disposal amount	<u>1,333,498,887</u> yen
(5) Allottees, number of allottees, and number of shares to be allotted	Directors of the Company (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members): 3 persons, 61,093 shares Executive employees of the Company: 40 persons, <u>116,778</u> shares
(6) Other	The Disposal of Treasury Shares is subject to the condition that the notification under the Financial Instruments and Exchange Act takes effect.

< Omitted >

#### 4. Details of the Current Disposal

Following consultation with the Nomination and Compensation Committee, the majority of which consists of Outside Directors, the Company resolved at its Board of Directors meeting held today to grant monetary compensation claims and monetary claims totaling 1,333,498,887 yen to the Eligible Directors, etc., and to dispose of a total of 177,871 shares of the Company's common stock to the Eligible Directors, etc. by way of payment by contribution in kind of the entire amount of such monetary compensation claims or monetary claims. The granting of the monetary compensation claims or monetary claims shall be subject to each of the Eligible Directors, etc. entering into the Allotment Agreement with the Company.

The details of the monetary compensation claims or monetary claims granted to the Eligible Directors, etc. as Restricted Stock Compensation under the Plan are as follows:

	Number of recipients	Number of shares to be allotted	Paid-in amount
Directors of the Company*	3 persons	61,093 shares	458,014,221 yen
Executive employees of the Company	40 persons	<u>116,778</u> shares	<u>875,484,666</u> yen

\*Excluding Outside Directors and Directors who are Audit and Supervisory Committee Members.

#### 5. Summary of the Restricted Stock Allotment Agreement

##### (1) Transfer restriction period

The period shall be from July 18, 2025 to July 22, 2028.

During the transfer restriction period stipulated in the Allotment Agreement (hereinafter, the "Transfer Restriction Period"), the Eligible Directors, etc. shall not transfer, pledge, or otherwise dispose of the Allotted Shares to any third party.

< Omitted >

End