



February 13, 2025

Company	Vision Inc.
Representative	Kenichi Sano, Chairman and CEO Tokyo Stock Exchange Prime Market Stock Code: 9416
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## Notice Regarding Partial Changes to Shareholder Benefit Program

The Company hereby announces that the Board of Directors resolved at a meeting held today to make partial changes to the shareholder benefit program as follows.

### 1. Purpose of Partial Changes to the Shareholder Benefit Program

The Company would like to express its gratitude to shareholders for their continued support and have expanded our shareholders benefits program of QUO cards or digital gifts (hereinafter referred to as “non-owned products”) to shareholders who are listed or recorded as holding 300 or more shares on the shareholders’ register with the end of June and December as recorded dates, in “Notice Regarding Partial Changes to Shareholder Benefit Program” dated November 13, 2024 and “Notice Regarding Partial Changes to Shareholder Benefit Program (Addition of Benefit Items)” dated December 17, 2024.

Thanks to this, the number of individual shareholders has significantly increased and the Company’s awareness has also increased, as a result of the introduction of non-owned products with the aim of encouraging more people to hold its shares.

However, the increase in the number of shareholders exceeded the expectations, and the number of shareholders as of December 31, 2024 was 34,929, a significant increase of about three times compared to 11,666 in the previous period. Along with this, in addition to the cost of shareholder benefit items (non-owned products costs alone amounted to 420 million yen, more than double the expected amount), costs such as stock transfer agency fees, shipping expenses related to shareholder benefit items, as well as expenses for the venue and operation of the General Meeting of Shareholders will increase.

The Company believes that the impact of the shareholder benefit program on functions such as corporate governance is not small.

By introducing non-owned products, the number of individual shareholders significantly increased. On the other hand, along with this, if the ownership ratio of major shareholders were to decline significantly or become more distributed, it could weaken their ability to monitor the Company, which could have an impact on its corporate governance.

Hence, under these circumstances, the Company carefully considered the shareholder benefits program as part of improve profitability from the perspective of pursuing sustainable growth and providing fair returns all shareholders including dividends, and it is with a heavy heart that it has decided to discontinue non-owned products.

Although non-owned products are discontinued, the Company will provide its own shareholder benefits with content that all individual shareholders can find valuable, and it will strive to turn them into loyal customers who are attached to its service.

As a part of that, regarding “KO SHI KA” assortment of 3 skincare products which is its own product and has been patronized by many individual shareholders, the Company will apply a discount of up to two coupons (each coupon 3,000 yen) and add it to the eligibility for shareholder benefit services.

## 2. Summary of Changes (Changes are underlined)

### (Current Benefits)

The Company presents shareholders with coupons for “GLOBAL WiFi,” a Wi-Fi router rental service for mobile Internet communication in Japan and overseas, and coupons to stay at its facilities “VISION GLAMPING Resort & Spa.”

Holders of 1,000 shares or more will receive two 10,000 yen coupons in addition to the number of coupons for 300 shares or more.

Furthermore, holders of 300 shares or more will receive a QUO card or a digital gift worth 15,000 yen in addition to the number of coupons.

### (After Changes)

The Company presents shareholders with coupons for “GLOBAL WiFi,” a Wi-Fi router rental service for mobile Internet communication in Japan and overseas, coupons to stay at its facilities “VISION GLAMPING Resort & Spa,” and coupons for “KO SHI KA” assortment of 3 skincare products.

Holders of 1,000 shares or more will receive two 10,000 yen coupons in addition to the number of coupons for 300 shares or more.

Number of Shares Held	Recorded Date	
	Every June 30	Every December 31
100 to less than 200 shares	3,000 yen x 2 coupons	3,000 yen x 2 coupons
200 to less than 300 shares	3,000 yen x 3 coupons	3,000 yen x 2 coupons
300 to less than 1,000 shares	3,000 yen x 3 coupons	3,000 yen x 3 coupons
1,000 shares or more	<u>3,000 yen x 3 coupons</u>	3,000 yen x 3 coupons
	10,000 yen x 2 coupons	10,000 yen x 2 coupons
Time of sending	Every September	Every March
Remarks	Valid from date of receipt	Valid from date of receipt

\* For shareholders who hold the Company’s shares which are listed or recorded in the shareholders’ register as of the recorded date

### ◆ Services available

#### (Current Benefits)

Up to 29,000 yen worth of coupons can be applied to Wi-Fi router rental and accommodation applications.

\* Only coupons issued during the same year can be used together.

\* Application for skincare products can be applied up to the coupons sent to shareholders as of June 2024.

Holders of 300 shares or more will receive a QUO card or a digital gift worth 15,000 yen in addition to the number of coupons.

#### (After Changes)

Up to 29,000 yen worth of coupons can be applied as discounts to Wi-Fi router rental and accommodation applications.

Up to 6,000 yen worth of coupons can be applied as discounts to “KO SHI KA” assortment of 3 skincare products applications.

\* Only coupons issued during the same year can be used together.

① GLOBAL WiFi (International Wi-Fi Router Rental Service):

- The discount will be applied to the “telecommunication fee” instead of the total price.
- There is no delivery fee (normally 550 yen including tax).
- Please note that this service is not available when applying at the airport or other domestic counters.
- For usage of 31 days or more (including annual contracts), please contact the shareholders’ exclusive dial.
- The following options are available free of charge.
  - Wearable translation device “POCKETALK S”
    - \* Up to one device per application
  - Action camera “GoPro”
    - \* Up to one device per application

If the recorded date is June 30 (coupon to be sent in September):

- \* The coupon is valid from the date of receipt to September 30 of the following year.
- \* Valid for departure up to December 20 of the following year.

If the recorded date is December 31 (coupon to be sent in March):

- \* The coupon is valid from the date of receipt to March 31 of the following year.
- \* Valid for departure up to June 20 of the following year.

② GLOBAL WiFi (Domestic Wi-Fi Router Rental Service):

- \* Special Japan Data Card Plan exclusive to shareholders
- The plan will be offered exclusively for shareholders. The price of the plan is subject to change without notice due to changes in the regular price (list price). Please contact the shareholders’ exclusive homepage ( <https://vision-net.co.jp/stocks> ) or the shareholders’ exclusive dial.
- The discount will be applied to the “telecommunication fee” instead of the total price.  
(For example: unlimited data capacity for 25 days, three 3,000 yen coupons used → 0 yen per bill)
- There is no delivery fee (normally 550 yen including tax).
- Please note that this service is not available when applying at the airport or other domestic counters.

If the recorded date is June 30 (coupon to be sent in September):

- \* The coupon is valid from the date of receipt to September 30 of the following year.

If the recorded date is December 31 (coupon to be sent in March):

- \* The coupon is valid from the date of receipt to March 31 of the following year.

③ The Company’s facilities “VISION GLAMPING Resort & Spa”:

- Available at facilities in Kirishima City, Kagoshima Prefecture, and Yamanakako Village, Yamanashi Prefecture.
- It will also be available when a new facility is completed and opened in the future.  
(Only coupons issued during the same year can be used together.)

If the recorded date is June 30 (coupon to be sent in September):

- \* The coupon is valid from the date of receipt to September 30 of the following year.

\* Valid for stays up to December 20 of the following year.  
(Consecutive nights including December 20 will also be available.)

If the recorded date is December 31 (coupon to be sent in March):

\* The coupon is valid from the date of receipt to March 31 of the following year.  
\* Valid for stays up to June 20 of the following year.  
(Consecutive nights including June 20 will also be available.)

④ Skincare products “KO SHI KA”

- “KO SHI KA” assortment of 3 skincare products (Lotion/Milk/Gel 12,870 yen (tax included)) based on the hot spring water of the “Koshikano Onsen” can be exchanged with coupons worth up to 6,000 yen.
- If there is a stock shortage, the product will be shipped as soon as it becomes available.

If the recorded date is June 30 (coupon to be sent in September):

\* The coupon is valid from the date of receipt to September 30 of the following year.

If the recorded date is December 31 (coupon to be sent in March):

\* The coupon is valid from the date of receipt to March 31 of the following year.

3. Time of Applicability

The new program will be applied to shareholders listed or recorded in the shareholders' register as of June 30, 2025.