

September 5, 2025

To Whom It May Concern

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**Notice Regarding Change in Use of Proceeds Following Early Redemption of the
1st Series of Unsecured Bonds (Private Placement) and Partial Early Redemption of
the 2nd Series of Unsecured Bonds (Private Placement)**

S Science Co., Ltd. (the “Company”) hereby announces that, at the meeting of its Board of Directors held today, the Company resolved to partially change the previously announced use of proceeds from the financing disclosed in the “Notice Regarding Issuance of the 8th Series of Stock Acquisition Rights (with Price Adjustment Clause) and the 9th Series of Stock Acquisition Rights (with Price Adjustment Option) by Way of Third-Party Allotment, Execution of a Purchase Agreement (including Commitment Clause for the 8th Series), and Simultaneous Issuance of the 1st Series of Unsecured Straight Bonds (Private Placement)” dated August 18, 2025 (the “Financing”), as outlined below.

1. Reason for the Change

Initially, the funds raised through the third-party allotment were planned to be used solely for the redemption of the 1st Series of Unsecured Bonds (Private Placement). However, since the exercise of stock acquisition rights proceeded much faster than the Company had anticipated, the Company reexamined its financial risk profile.

As a result, it determined that an early partial redemption of the 2nd Series of Unsecured Bonds (Private Placement) would reduce financial risk. Accordingly, the Company has decided to revise the use of proceeds from the Financing as follows.

The redemption of the 1st Series of Unsecured Bonds (Private Placement) and the partial early redemption of the 2nd Series of Unsecured Bonds (Private Placement) were both executed today.

2. Details of the Change
(Before the Change)

Specific Use	Amount (Million JPY)	Scheduled Expenditure Period
(1) Redemption of Bonds	1,000	September 2026

(2) Purchase of Bitcoin (BTC)	5,595	September 2025 – September 2030
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Total	6,595	
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(After the Change)

Specific Use	Amount (Million JPY)	Scheduled Expenditure Period
(1) Redemption of Bonds*	1,725	September 2025
(2) Purchase of Bitcoin (BTC)	4,870	September 2025 – September 2030
Total	6,595	

* The 1st Series of Unsecured Bonds (Private Placement) in the amount of **JPY 1.0 billion** has been redeemed in full.
Regarding the 2nd Series of Unsecured Bonds (Private Placement), **JPY 725 million** of the total **JPY 1.0 billion** has been redeemed.

3. Outlook

As a result of this change in the use of proceeds, the Company expects to record **interest on bonds totaling approximately JPY 150 million** in the second quarter of the current fiscal year.

If any matters arise in the future that may have a material impact on the Company's financial results, such information will be promptly disclosed.