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October 27, 2025

To whom it may concern

Company Name S Science Company, Ltd.
(Ticker code: 5721 Standard Market of Tokyo Stock Exchange)
Representative Representative Director and President
 Mr. Kenko Hisanaga
Inquiry General Manager of General Affairs Department
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Notice regarding the large-scale exercise of the 8th series of stock acquisition rights (with provisions for exercise price adjustment)

We hereby announce the large-scale exercise of the 8th Series Stock Acquisition Rights (with exercise price adjustment clause) issued by our company on September 4, 2025, as of October 24, 2025, as follows:

Details

1.	Name of issue	S-Science Co., Ltd. 8th Stock Acquisition Rights
2.	Number of shares issued since the beginning of the month	4,953,200 shares
3.	Number of stock acquisition rights exercised since the beginning of the month and exercise ratio to total issued value	49,532 units (14.18% of total issued amount)
4.	Number of unexercised stock acquisition rights as of the end of the previous month	86,690 units
5.	Number of unexercised stock acquisition rights as of the current date	37,158 units

6. Exercise status from the beginning of the month

Exercise date	Closing price (JPY)	Number of shares to be issued		Exercise price (JPY)	Number of stock acquisition rights exercised (units)
		New share (shares)	Number of treasury shares transferred (shares)		
October 14 (Tue.)	155	—	—	157.5	—
October 15 (Wed.)	149	—	—	157.5	—
October 16 (Thu.)	140	—	—	157.5	—
October 17 (Fri.)	130	—	—	157.5	—

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October 20 (Mon.)	143	—	—	117	—
October 21 (Tue.)	142	—	—	117	—
October 22 (Wed.)	150	—	—	117	—
October 23 (Thu.)	141	—	—	117	—
October 24 (Fri.)	157	4,953,200	—	117	49,532

※ Number of shares issued as of the end of the month preceding the target month: 155,854,749 shares (including treasury stock: 2,100 shares)

7. Status of exercise restrictions (status of compliance with exercise restrictions pursuant to Rule 434 of the Listing Regulations)

① Monthly total number of shares to be delivered for all series	② Number of listed shares as of the payment date of issuance	③ Exercise ratio related to exercise restrictions (①÷②)
15,575,200 shares	141,593,749 shares	10.999%

<Background to the exercise exceeding the conversion (exercise) limit>

As announced in the "Notice regarding the Issuance of the 8th Series of Stock Acquisition Rights (with Exercise Price Adjustment Clause) and the 9th Series of Stock Acquisition Rights (with Exercise Price Adjustment Option) by Third-Party Allotment, Execution of Purchase Agreement (with Commitment Clause for the 8th Series of Stock Acquisition Rights), and Simultaneous Issuance of the 1st Series of Unsecured Straight Bonds (Private Placement Bonds)" dated August 18, 2025, the Company has entered into a third-party allotment agreement for the Stock Acquisition Rights (the "Purchase Agreement") with the Allottee. Under this purchase agreement, if the cumulative number of common shares of the Company that the Allottee will acquire through the exercise of the Stock Acquisition Rights in the calendar month including the date of exercise exceeds 10% of the number of listed shares of the Company as of the payment date for the issuance of the Stock Acquisition Rights, the Company will not let the allottee not to exercise any of the stock acquisition rights exceeding the 10% limit, and the allottee agreed not to exercise any rights in excess of the limit. Pursuant to the Purchase Agreement, the Company has generally managed the exercise of the Stock Acquisition Rights as follows:

(Our operations)

- ① Receive notification of exercise and payment from the person in charge at the allottee.
- ② Confirm the payment and confirm the number of stock acquisition rights requested for exercise (number of newly issued shares) and the amount.
 ※ The company mistakenly confirmed that this did not constitute an exercise in excess of the limit.
- ③ Confirm payment and notify the allottee of exercise acceptance
- ④ Fax the stock acquisition rights claim notice to the trust bank by 4:00 PM on the day of the allotment

(Allottee's Operations)

- ① The allottee's staff member will confirm that the exercise does not constitute an excessive exercise and then notify the Company's internal exercise procedure staff member of the intention to exercise.
- ② The staff member will then notify the securities company acting on the Company's behalf of the exercise request and our company of the exercise and transfer the funds.

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- ③ We will contact you regarding the exercise and deposit, and if there are no issues, we will proceed with the new recording procedure.

However, both the Company and the allottee mistakenly understood the provision that "exercise of more than 10% of the number of listed shares as of the payment date of issuance is restricted" to "exercise of more than 10% of the number of listed shares as of the payment date of exercise is restricted," which resulted in over-exercise.

As a result, the exercise limit was exceeded by 0.99%, which violated Article 34 of the Listing Regulations and Article 436 of the Enforcement Rules, and it became clear that our management system was not adequately established.

We have been informed that in the future, in order to prevent similar over-exercises, the allottees will establish a system in which the exercise quantity will be double-checked by two departments. The Company will also thoroughly implement internal information sharing and confirmation procedures regarding the exercise of the stock acquisition rights, and will strengthen information sharing with the allottee in an effort to prevent a recurrence. For details regarding the issuance of the stock acquisition rights, please refer to the "Notice regarding the issuance of the 8th Series of Stock Acquisition Rights (with exercise price adjustment clause) and the 9th Series of Stock Acquisition Rights (with exercise price adjustment option) by third-party allotment, the execution of a purchase agreement (with a commitment clause for the 8th Series of Stock Acquisition Rights), and the simultaneous issuance of the 1st Series of Unsecured Straight Bonds (Private Placement Bonds)" dated August 18, 2025.