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December 17, 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
Mr. Kunihiro Kosa (TEL: +81-3-3573-3721)

(Correction) Partial correction to "Notice regarding the free issuance of stock acquisition rights (unlisted) through shareholder allotment"

The Company will amend the "Notice Concerning the Establishment of a Record Date for the Convening of an Extraordinary General Meeting of Shareholders" published on December 15, 2025, as follows, due to changes to the record date, etc., in the "(Amendment) Partial Amendment to the 'Notice Concerning the Holding of an Extraordinary General Meeting of Shareholders'" published on December 17, 2025. Amendments are underlined.

Details

1. Allocation Overview (10th Series Stock Acquisition Rights)

【Before correction】

(1)	Record Date	<u>December 31, 2025 (Wednesday)</u>
(2)	Allocation Date	<u>February 18, 2026 (Wednesday)</u>
(3)	Type of Shares Held by Shareholders Receiving the Allotment and Number of Stock Acquisition Rights to be Allotted to Shareholders	Shareholders listed or recorded in the final shareholder register on the record date will be allotted one Stock Acquisition Right for each common share of the Company they hold. However, Stock Acquisition Rights will not be allotted for common shares of the Company held by the Company.
(4)	Type and Number of Shares Subject to Stock Acquisition Rights	2.5 shares of the Company's common stock per stock acquisition right. The Company's common stock is a unit of full voting rights with no restrictions on rights. The trading unit number is 100 shares.
(5)	Total number of issued stock acquisition rights issued (including a breakdown of newly issued stock acquisition rights and treasury stock acquisition rights) and total number of potential latent shares by allocation	<p>(i) Total Number of Stock Acquisition Rights Issued The total number of stock acquisition rights shall be equal to the total number of shares held by each shareholder of the Company as listed or recorded in the final shareholder register of the Company on the record date (excluding treasury shares). Based on the total number of issued shares of 175,143,389 shares (excluding 2,360 treasury shares) of our company as of November 30, 2025, the number would be 175,143,389 shares. However, the record date is December 31, 2025, and the total number of issued shares (excluding treasury shares) may change by then.</p> <p>(ii) Total number of potential latent shares to be allocated The total number of shares held by each shareholder of the Company as listed or recorded in the final shareholder register of the Company on the record date (excluding treasury shares) multiplied by 2.5. However, if the number of shares underlying the Stock Acquisition</p>

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		Rights is adjusted pursuant to Section 6(3) of the "Issue Terms and Conditions" at the end, this amount will fluctuate accordingly. Based on the total number of issued shares of the Company as of November 30, 2025 (excluding 2,360 treasury shares), which is 175,143,389 shares, this would be 437,858,472 shares. However, the record date is December 31, 2025, and the total number of issued shares (excluding treasury shares) may change by then.
(6)	Value of assets to be contributed when one stock acquisition right is exercised and the amount per share	<p>(i) The assets to be contributed upon the exercise of the Stock Acquisition Rights shall be monetary, and the value of each Stock Acquisition Right to be contributed upon the exercise of the Stock Acquisition Rights shall be the number of shares underlying each Stock Acquisition Right multiplied by the exercise price set forth below, with any fraction less than one yen resulting from the calculation being rounded up or down.</p> <p>(ii) The value of assets to be contributed per share in the event that the Company issues its common shares upon the exercise of the Stock Acquisition Rights (hereinafter referred to as the "Exercise Price") will be the amount obtained by multiplying the closing price of the Company's common shares in regular trading on <u>the Tokyo Stock Exchange on December 30, 2025</u>, which is the trading day (a trading day on which the Tokyo Stock Exchange, Inc. (hereinafter referred to as "Tokyo Stock Exchange") opens for trading. The same applies hereinafter.) immediately preceding the record date, by 0.5 (fractions less than one yen will be rounded down).</p>
(7)	Exercise period for stock acquisition rights	From <u>March 2, 2026 (Monday)</u> to <u>May 29, 2026 (Friday)</u>

(Partially omitted)

(11)	Other important or necessary matters for investment decisions	<p>(Omitted)</p> <p>(vi) The Stock Acquisition Rights will become effective subject to the passage of an ordinary resolution at the Extraordinary General Meeting of Shareholders scheduled to be held on <u>February 17, 2026</u> in order to confirm the intention of the shareholders.</p> <p>(vii) The above items are subject to the condition that the securities registration statement pursuant to the Financial Instruments and Exchange Act has become effective.</p>
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【After correction】

(1)	Record Date	<u>January 15, 2026 (Thursday)</u>
(2)	Allocation Date	<u>February 27, 2026 (Friday)</u>
(3)	Type of Shares Held by Shareholders Receiving the Allotment and Number of Stock Acquisition Rights to be Allotted to Shareholders	Shareholders listed or recorded in the final shareholder register on the record date will be allotted one Stock Acquisition Right for each common share of the Company they hold. However, Stock Acquisition Rights will not be allotted for common shares of the Company held by the Company.
(4)	Type and Number of Shares Subject to Stock Acquisition Rights	2.5 shares of the Company's common stock per stock acquisition right. The Company's common stock is a standard stock with full voting rights and no restrictions on rights. The unit number of shares is 100 shares.
(5)	Total number of issued stock acquisition rights issued (including a breakdown of newly issued stock acquisition rights and treasury stock acquisition rights) and total number of potential latent shares by allocation	<p>(i) Total number of stock acquisition rights issued</p> <p>The total number of Stock Acquisition Rights shall be the same as the total number of shares (excluding treasury shares) held by each shareholder of the Company as stated or recorded in the final shareholder register of the Company on the record date. Based on the total number of issued shares of the Company as of November 30, 2025 (excluding 2,360 treasury shares), which is 175,143,389 shares, the number would be 75,143,389. However, the record date is <u>January 15, 2026</u>, and the total number of issued shares (excluding treasury shares) may change by then.</p>

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		(ii) Total number of potential shares allocated The number shall be calculated by multiplying the total number of shares held by each shareholder of the Company (excluding treasury shares) listed or recorded in the final shareholder register of the Company on the record date by 2.5. However, if the number of shares underlying the Stock Acquisition Rights is adjusted pursuant to Section 6(3) of the "Issue Terms and Conditions" at the end, this amount will fluctuate accordingly. Based on the total number of issued shares of the Company as of November 30, 2025 (excluding 2,360 treasury shares), which is 175,143,389 shares, this would be 437,858,472 shares. However, the record date is <u>January 15, 2026</u> , and the total number of issued shares (excluding treasury shares) may change by then.
(6)	Value of assets to be contributed when one stock acquisition right is exercised and the amount per share	(i) The assets to be contributed upon the exercise of the Stock Acquisition Rights shall be monetary, and the value of each Stock Acquisition Right to be contributed upon the exercise of the Stock Acquisition Rights shall be the number of shares underlying each Stock Acquisition Right multiplied by the exercise price set forth below, with any fraction less than one yen resulting from the calculation being rounded up or down. (ii) The value of assets to be contributed per share (hereinafter referred to as the "exercise price.") in the event that the Company issues its common shares upon the exercise of the Stock Acquisition Rights will be the amount obtained by multiplying the closing price of the Company's common shares in regular trading on <u>the Tokyo Stock Exchange, Inc. (hereinafter referred to as "Tokyo Stock Exchange.")</u> on <u>January 13, 2026</u> by 0.5 (fractions less than one yen will be rounded down).
(7)	Exercise period for stock acquisition rights	From <u>April 1, 2026 (Wednesday)</u> to <u>June 30, 2026 (Tuesday)</u> (Partially omitted)
(11)	Other important or necessary matters for investment decisions	(Omitted) (vi) The Stock Acquisition Rights will become effective subject to the condition precedent that an ordinary resolution will be passed at the extraordinary general meeting of shareholders to be held on <u>February 27, 2026</u> in order to confirm the intention of shareholders. (vii) The above items are subject to the condition that the securities registration statement for the Stock Acquisition Rights has become effective pursuant to the Financial Instruments and Exchange Act.

2. Allocation schedule

【Before correction】

Schedule	Content
December 12, 2025 (Friday)	Board of Directors resolution (holding extraordinary general shareholders' meeting and allotment to shareholders)
December 15, 2025 (Monday)	Submission of securities registration statement, <u>announcement of record date</u>
<u>December 31, 2025 (Wednesday)</u>	Record date (shareholder confirmation date)
<u>February 17, 2026 (Tuesday)</u>	Extraordinary General Meeting of Shareholders
<u>February 18, 2026 (Wednesday)</u>	Allocation date and effective date
From <u>March 2, 2026 (Monday)</u> To <u>May 29, 2026 (Friday)</u>	Exercise period for stock acquisition rights

(Note) There are no plans to list the stock acquisition rights.

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【After correction】

Schedule	Content
December 12, 2025 (Friday)	Board of Directors resolution (holding extraordinary general shareholders' meeting and allotment to shareholders)
December 15, 2025 (Monday)	Submission of securities registration statement
<u>December 17, 2025 (Wednesday)</u>	Submission of securities registration statement, <u>announcement of record date</u>
<u>January 15, 2026 (Thursday)</u>	Record date (shareholder confirmation date)
<u>February 27, 2026 (Friday)</u>	Extraordinary General Meeting of Shareholders
<u>February 27, 2026 (Friday)</u>	Allocation date and effective date
From <u>April 1, 2026 (Wednesday)</u> To <u>June 30, 2026 (Tuesday)</u>	Exercise period for stock acquisition rights

(Partially omitted)

3. Purpose and reasons for allocation

【Before correction】

(1) Purpose

(Part omitted)

③Our Future Growth Strategy and Purpose of the Allotment of Stock Acquisition Rights

(Partially omitted)

In addition, the Company is currently compiling a business plan (medium-term management plan) that outlines its Digital Asset Treasury (DAT) strategy and mid-term business development, which will be announced on December 24, 2025. The business plan will comprehensively outline the Company's growth and financial strategies, including fundraising through the Stock Acquisition Rights.

(Partially omitted)

【After correction】

(1) Purpose

(Partially omitted)

③Our Future Growth Strategy and Purpose of the Allotment of Stock Acquisition Rights

(Partially omitted)

In addition, the Company is currently compiling a business plan (medium-term management plan) that outlines its Digital Asset Treasury (DAT) strategy and mid-term business development, which will be announced in mid-January 2026. The business plan will comprehensively outline the Company's growth and financial strategies, including fundraising through the Stock Acquisition Rights.

(Partially omitted)

【Before correction】

(2) Reasons for choosing this fundraising method

In raising funds this time, the Company considered various methods of raising funds, including a public offering, in order to protect the interests of existing shareholders. As a result, taking into consideration the following points, we have decided to issue stock acquisition rights free of charge through an allotment to shareholders (unlisted type) as our fundraising method this time, in order to provide our existing shareholders,

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who have supported us for many years, with an equal investment opportunity in anticipation of our future growth, at an amount calculated by multiplying by 0.5 the closing price of our common stock in regular trading on the Tokyo Stock Exchange on December 30, 2025, the trading day immediately preceding the record date (fractions less than one yen will be rounded down).

(Partially omitted)

【After correction】

(2) Reasons for choosing this fundraising method

In raising funds this time, the Company considered various methods of raising funds, including a public offering, in order to protect the interests of existing shareholders. As a result, taking into consideration the following points, we have decided to issue stock acquisition rights free of charge through an allotment to shareholders (unlisted type) as our fundraising method this time, in order to provide our existing shareholders, who have supported us for many years, with an equal investment opportunity in anticipation of our future growth, at an amount calculated by multiplying by 0.5 the closing price of our common stock in regular trading on the Tokyo Stock Exchange on January 13, 2026 (fractions less than one yen will be rounded down). The reason why the date for determining the terms of the exercise price of the Stock Acquisition Rights was set as January 13, 2026 is that the closing price on the final trading day (January 13, 2026) to become a record date shareholder (January 15, 2026) is the share price that directly leads to the acquisition of rights by record date shareholders, and therefore it was deemed appropriate to determine the exercise price based on that closing price.

(Partially omitted)

【Before correction】

< Merit >

(i) Providing equal investment opportunities to shareholders

One feature of this fundraising method is that the stock acquisition rights will be allocated free of charge to all existing shareholders other than the Company in proportion to the number of shares held by them, providing an equal investment opportunity to all existing shareholders. The exercise period is one month longer than that of a rights offering (free allocation of listed stock acquisition rights), and while it retains the benefit of allowing shareholders to exercise their rights after confirming our business progress, etc., we believe that this scheme is superior in that it simplifies the procedures for allocation and exercise and makes it easier for shareholders to understand the scheme.

(ii) Exercise of stock acquisition rights at a discounted market price

The exercise price of the stock acquisition rights will be set at 50% of the closing price of the Company's shares on December 30, 2025, the trading day immediately preceding the record date, making it easier to exercise the rights and enabling investors to enjoy the investment benefits earlier.

(Latter part is omitted)

【After correction】

< Merit >

(i) Providing equal investment opportunities to shareholders

One feature of this fundraising method is that the stock acquisition rights will be allocated free of charge to all existing shareholders other than the Company in proportion to the number of shares held by them, providing an equal investment opportunity to all existing shareholders. The exercise period is one month longer than that of a rights offering (free allocation of listed stock acquisition rights), and while it retains the

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benefit of allowing shareholders to exercise their rights after confirming our business progress, etc., we believe that this scheme is superior in that it simplifies the procedures for allocation and exercise and makes it easier for shareholders to understand the scheme.

(ii) Exercise of stock acquisition rights at a discounted market price

The exercise price of the stock acquisition rights will be set at 0.5 (rounded down to the nearest yen) times the closing price of the Company's common stock in regular trading on the Tokyo Stock Exchange on January 13, 2026, making it easier to exercise the rights and enabling investors to enjoy the investment benefits earlier.

(Latter part is omitted)

3. Amount of funds to be raised, purpose of use, and planned expenditure period

【Before correction】

(1) Amount of funds to be raised (estimated net proceeds)

①	Total payment amount	JPY 25,395,791,376
②	Estimated issuance costs	JPY 1,391,036,120
③	Estimated net proceeds	JPY 24,004,755,256

(Note) 1. The total amount to be paid in above is calculated based on the total number of issued shares of the Company as of November 30, 2025, which is 175,143,389 shares (excluding 2,360 treasury shares), assuming that the number of shares to be issued in this Shareholder Allotment will be 437,858,472 shares and the exercise price will be JPY 58 (the amount calculated by multiplying JPY 116, the closing price of regular trading of the Company's common shares on the Tokyo Stock Exchange on December 11, 2025, by 0.5, with any fraction less than one yen rounded down), and assuming that all of the allocated Share Acquisition Rights will be exercised. The exercise price will ultimately be determined as the closing price of the Company's common shares in regular trading on the Tokyo Stock Exchange on December 30, 2025, which is the trading day immediately preceding the record date (however, if there is no closing price on that day, the trading day immediately preceding that day on which there is a closing price will be used), multiplied by 0.5 (any fraction less than one yen will be rounded down).

(Latter part is omitted)

【After correction】

(1) Amount of funds to be raised (estimated net proceeds)

①	Total payment amount	JPY 25,395,791,376
②	Estimated issuance costs	JPY 1,391,036,120
③	Estimated net proceeds	JPY 24,004,755,256

(Note) 1. The total amount to be paid in above is calculated based on the total number of issued shares of the Company as of November 30, 2025, which is 175,143,389 shares (excluding 2,360 treasury shares), assuming that the number of shares to be issued in this Shareholder Allotment will be 437,858,472 shares and the exercise price will be JPY 58 (the amount calculated by multiplying JPY 116, the closing price of regular trading of the Company's common shares on the Tokyo Stock Exchange on December 11, 2025, by 0.5, with any fraction less than one yen rounded down), and assuming that all of the allocated Share Acquisition Rights will be exercised. The exercise price will ultimately be determined as the closing price of the Company's common shares in regular trading on the Tokyo Stock Exchange on January 13, 2026 multiplied by 0.5 (any fraction less than one yen will be rounded down).

(Latter part is omitted)

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6. Reasonableness of Issuance Conditions, etc.

【Before correction】

(1) Exercise price and its calculation basis, etc.

The issuance of these stock acquisition rights will be carried out by way of a gratis allotment of stock acquisition rights as provided for in Article 277 of the Companies Act, and no payment or other procedures will be required from shareholders at the time of issuance. Currently, we are working on the improvement measures we have formulated, obtaining working capital through this financing, and improving profitability by implementing our growth strategy, which are necessary to increase and maintain shareholder value, and therefore support from shareholders and investors is essential. Therefore, in light of the fact that the purpose of this is to provide all shareholders who have supported us for a long time with equal investment opportunities in anticipation of the Company's future growth, the Offer Price has been designed as follows, at an amount calculated by multiplying the closing price of the Company's common stock in regular trading on the Tokyo Stock Exchange on December 30, 2025, the trading day immediately preceding the record date, by 0.5 (fractions less than one yen will be rounded down).

- (i) The price per common share of the Company to be paid upon exercise of the Stock Acquisition Rights will be the closing price of the Company's common shares in regular trading on the Tokyo Stock Exchange on December 30, 2025, which is the trading day immediately preceding the record date for the Stock Acquisition Rights (however, if there is no closing price on that day, the trading day immediately preceding that day on which there is a closing price will be used), multiplied by 0.5 (fractions less than one yen will be rounded down). Regarding the 50% discount, taking into account both the recent trend in our stock price and the amount of capital required for this transaction, and with the aim of providing our existing shareholders who have supported us for a long time with an equal investment opportunity at an amount calculated by multiplying the closing price of our common stock in regular trading on the Tokyo Stock Exchange on December 30, 2025, the trading day immediately preceding the record date, by 0.5 (fractions less than one yen will be rounded down), we considered several patterns for the discount rate and determined that 50% would satisfy the required amount of funds and also contribute significantly to encouraging shareholders to exercise their votes, and therefore decided that this was optimal. Specifically, using the most recent share price of JPY 116 as the benchmark, we calculated exercise rates of 15%, 25%, and 35% at three levels: 30% (JPY 81), 40% (JPY 69), and 50% (JPY 58). As a result, we believe that a 30-40% discount would be less effective in encouraging shareholders to exercise their stock acquisition rights and would result in a lower expected exercise rate, and therefore would not be sufficient to secure the amount of funds expected for the use of funds. On the other hand, we believe that a 50% discount is expected to both encourage shareholders to exercise their stock acquisition rights and secure the necessary funds, and therefore we have determined that it is reasonable to adopt this level. Furthermore, in cases where other companies have adopted similar shareholder allotment schemes, the discount rate has been confirmed to be 50%, and given that this level is standard in market practice, we have determined that it is within a consistent range. Based on the above, we believe that a 50% discount is the most reasonable setting from the perspectives of ①funding sufficiency, ②encouraging shareholders to exercise their stock acquisition rights, and ③consistency with market practices. Therefore, in determining the exercise price, based on the maximum use of funds of JPY 24,004 million as described in "4. Amount, Use and Planned Schedule of Expenditure of Funds to be Raised (1) Amount of Funds to be Raised (Estimated Net Proceeds)" above, we have determined that the amount that existing shareholders will find beneficial as an investment opportunity in order to secure a 50% exercise ratio necessary to raise the funds required by the Company is a 50% discount, which is approximately half the market price, and is the most reasonable amount in terms of encouraging the exercise of the stock acquisition rights.
- (ii) Our share price has been in a highly volatile environment recently, with closing prices ranging from JPY 113 to JPY 311 between July and October 2025, rising to over JPY 300 in early September before falling back to the JPY 140 level in mid-October. Under these circumstances, we have designed this shareholder allotment to express our deep gratitude to our shareholders for their support and to provide them with an opportunity to participate on an equal basis. The exercise price of the stock acquisition rights will be issued at a 50% discount from the market price on December 30, 2025, the trading day immediately preceding the record date, making it easier for shareholders to participate and realize the benefits of their investment, which is expected to encourage the exercise of the rights. In addition, assuming an exercise ratio of around 50%, if one stock acquisition right is designed to allow two shares to be acquired, a larger number of stock acquisition rights will need to be exercised to acquire a certain number of shares, resulting in a relatively larger investment burden for shareholders. On the other hand, a design of 2.5 shares will enable investors to acquire more shares by exercising fewer stock acquisition rights at the same exercise price, making it easier to enjoy the investment benefits while reducing the burden, making it easier to participate. In this way, we will be able to expand opportunities for substantial returns to shareholders and increase the possibility of reducing the scale of dilution that may result from additional financing. Therefore, we have designed the exercise of one Stock Acquisition Right to enable the acquisition of 2.5 common shares of the Company.
- (iii) The Stock Acquisition Rights are designed so that one Stock Acquisition Right can be used to acquire 2.5 common shares of the Company in order to raise funds required by the Company. However, if existing shareholders exercise all of their Stock Acquisition Rights, there will be no dilution of their ownership. On the other hand, although there is a possibility that the equity ratio will be diluted if some or all of the rights are not exercised, the purpose of this financing is to raise the funds necessary to strategically hold part of the Company's assets as digital assets in preparation for future economic and financial

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risks, and to strengthen the Company's financial base and improve shareholder value in the medium to long term by increasing capital through the exercise of the rights, and therefore the Company has determined that the number of stock acquisition rights to be issued is reasonable. Please note that the issuance of these stock acquisition rights will result in the Company's current total number of issuable shares (authorized quota) being insufficient, and therefore the issuance of these stock acquisition rights is subject to a resolution to amend the Articles of Incorporation at the Company's extraordinary general meeting of shareholders scheduled to be held on February 17, 2026.

(Latter part is omitted)

【After correction】

6. Reasonableness of Issuance Conditions, etc.

(1) Exercise price and its calculation basis, etc.

The issuance of these stock acquisition rights will be carried out by way of a gratis allotment of stock acquisition rights as provided for in Article 277 of the Companies Act, and no payment or other procedures will be required from shareholders at the time of issuance. Currently, we are working on the improvement measures we have formulated, obtaining working capital through this financing, and improving profitability by implementing our growth strategy, which are necessary to increase and maintain shareholder value, and therefore support from shareholders and investors is essential. Therefore, in light of the fact that the purpose of this is to provide all shareholders who have supported us for a long time with equal investment opportunities in anticipation of the Company's future growth, the Offer Price has been designed as follows, at an amount calculated by multiplying the closing price of the Company's common stock in regular trading on the Tokyo Stock Exchange on January 13, 2026, by 0.5 (fractions less than one yen will be rounded down).

- (i) The price per common share of the Company to be paid upon exercise of the Stock Acquisition Rights will be the closing price of the Company's common shares in regular trading on the Tokyo Stock Exchange on January 13, 2026, multiplied by 0.5 (fractions less than one yen will be rounded down). Regarding the 50% discount, taking into account both the recent trend in our stock price and the amount of capital required for this transaction, and with the aim of providing our existing shareholders who have supported us for a long time with an equal investment opportunity at an amount calculated by multiplying the closing price of our common stock in regular trading on the Tokyo Stock Exchange on January 13, 2026 by 0.5 (fractions less than one yen will be rounded down), we considered several patterns for the discount rate and determined that 50% would satisfy the required amount of funds and also contribute significantly to encouraging shareholders to exercise their votes, and therefore decided that this was optimal. Specifically, using the most recent share price of JPY 116 as the benchmark, we calculated exercise rates of 15%, 25%, and 35% at three levels: 30% (JPY 81), 40% (JPY 69), and 50% (JPY 58). As a result, we believe that a 30-40% discount would be less effective in encouraging shareholders to exercise their stock acquisition rights and would result in a lower expected exercise rate, and therefore would not be sufficient to secure the amount of funds expected for the use of funds. On the other hand, we believe that a 50% discount is expected to both encourage shareholders to exercise their stock acquisition rights and secure the necessary funds, and therefore we have determined that it is reasonable to adopt this level. Furthermore, in cases where other companies have adopted similar shareholder allotment schemes, the discount rate has been confirmed to be 50%, and given that this level is standard in market practice, we have determined that it is within a consistent range. Based on the above, we believe that a 50% discount is the most reasonable setting from the perspectives of ①funding sufficiency, ②encouraging shareholders to exercise their stock acquisition rights, and ③consistency with market practices. Therefore, in determining the exercise price, based on the maximum use of funds of JPY 24,004 million as described in "4. Amount, Use and Planned Schedule of Expenditure of Funds to be Raised (1) Amount of Funds to be Raised (Estimated Net Proceeds)" above, we have determined that the amount that existing shareholders will find beneficial as an investment opportunity in order to secure a 50% exercise ratio necessary to raise the funds required by the Company is a 50% discount, which is approximately half the market price, and is the most reasonable amount in terms of encouraging the exercise of the stock acquisition rights. Therefore, in determining the exercise price, based on the maximum use of funds of JPY 24,004 million as described in "4. Amount, Use and Planned Schedule of Expenditure of Funds to be Raised (1) Amount of Funds to be Raised (Estimated Net Proceeds)" above, we have determined that the amount that existing shareholders will find beneficial as an investment opportunity in order to secure a 50% exercise ratio necessary to raise the funds required by the Company is a 50% discount, which is approximately half the market price, and is the most reasonable amount in terms of encouraging the exercise of the stock acquisition rights.
- (ii) Our share price has been in a highly volatile environment recently, with closing prices ranging from JPY 113 to JPY 311 between July and October 2025, rising to over JPY 300 in early September before falling back to the JPY 140 level in mid-October. Under these circumstances, we have designed this shareholder allotment to express our deep gratitude to our shareholders for their support and to provide them with an opportunity to participate on an equal basis. The exercise price of the stock acquisition rights will be issued at a 50% discount from the market price on January 13, 2026, making it easier for shareholders to participate and realize the benefits of their investment, which is expected to encourage the exercise of the rights. In addition, assuming an exercise ratio of around 50%, if one stock acquisition right is designed to allow two shares to be acquired, a larger number of stock acquisition rights will need to be exercised to acquire a certain number of shares, resulting in a relatively larger investment burden for shareholders. On the other hand, a design of 2.5 shares will enable

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investors to acquire more shares by exercising fewer stock acquisition rights at the same exercise price, making it easier to enjoy the investment benefits while reducing the burden, making it easier to participate. In this way, we will be able to expand opportunities for substantial returns to shareholders and increase the possibility of reducing the scale of dilution that may result from additional financing. Therefore, we have designed the exercise of one Stock Acquisition Right to enable the acquisition of 2.5 common shares of the Company.

(iii)

The Stock Acquisition Rights are designed so that one Stock Acquisition Right can be used to acquire 2.5 common shares of the Company in order to raise funds required by the Company. However, if existing shareholders exercise all of their Stock Acquisition Rights, there will be no dilution of their ownership. On the other hand, although there is a possibility that the equity ratio will be diluted if some or all of the rights are not exercised, the purpose of this financing is to raise the funds necessary to strategically hold part of the Company's assets as digital assets in preparation for future economic and financial risks, and to strengthen the Company's financial base and improve shareholder value in the medium to long term by increasing capital through the exercise of the rights, and therefore the Company has determined that the number of stock acquisition rights to be issued is reasonable. Please note that the issuance of these stock acquisition rights will result in the Company's current total number of issuable shares (authorized quota) being insufficient, and therefore the issuance of these stock acquisition rights is subject to a resolution to amend the Articles of Incorporation at the Company's extraordinary general meeting of shareholders scheduled to be held on February 27, 2026.

(Latter part is omitted)

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S-Science Co., Ltd. 10th Stock Acquisition Rights Issue Details

【Before correction】

(Previous part is omitted)

4. Record Date

December 31, 2025 (hereinafter referred to as the "Record Date")

5. The date on which the allotment of stock acquisition rights takes effect

February 18, 2026 (hereinafter referred to as the "effective date")

(Omission)

7. Value of assets to be contributed upon exercise of the Stock Acquisition Rights and method of calculation thereof

- (1) The assets to be contributed upon the exercise of the Stock Acquisition Rights shall be money, and the value of each Stock Acquisition Right to be contributed upon the exercise of the Stock Acquisition Rights shall be the number of applicable shares multiplied by the exercise price set out below, with any fraction less than one yen resulting from the calculation being rounded up or down.
- (2) The value of assets to be contributed per share in the event that the Company issues its common shares upon the exercise of the Stock Acquisition Rights (hereinafter referred to as the "Exercise Price") shall be the amount obtained by multiplying the closing price of the Company's common shares in regular trading on the Tokyo Stock Exchange, Inc. on December 30, 2025 (however, if there is no closing price on the same day, the trading day with the closing price immediately preceding that day shall be used.), which is the trading day immediately preceding the record date (meaning the day on which trading is held at the Tokyo Stock Exchange, Inc.; the same applies hereinafter), by 0.5, with any fraction less than one yen being rounded down.

(Omission)

9. Exercise Period of the Stock Acquisition Rights

From March 2, 2026 to May 29, 2026.

(Later part is omitted)

【After correction】

(Previous part is omitted)

4. Record Date

January 15, 2026 (hereinafter referred to as the "Record Date")

5. The date on which the allotment of stock acquisition rights takes effect

February 27, 2026 (hereinafter referred to as the "effective date")

(Omission)

7. Value of assets to be contributed upon exercise of the Stock Acquisition Rights and method of calculation thereof

- (1) The assets to be contributed upon the exercise of the Stock Acquisition Rights shall be money, and the value of each Stock Acquisition Right to be contributed upon the exercise of the Stock Acquisition Rights shall be the number of applicable shares multiplied by the exercise price set out below, with any fraction less than one yen resulting from the calculation being rounded up or down.
- (2) The value of assets to be contributed per share in the event that the Company issues its common shares upon the exercise of the Stock Acquisition Rights (hereinafter referred to as the "Exercise Price") shall be the amount obtained by multiplying the closing price of the Company's common shares in regular trading on the Tokyo Stock Exchange, Inc. on January 13, 2026 (however, if there is no closing price on the same day, the trading day with the closing price immediately preceding that day shall be used.), by 0.5, with any fraction less than one yen being rounded down.

(Omission)

9. Exercise Period of the Stock Acquisition Rights

From April 1, 2026 to June 30, 2026.

(Later part is omitted)