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(Ticker code 5721)

February 12, 2026

(Electronic provision begins February 5, 2026)

9-13 Ginza 8-chome, Chuo-ku, Tokyo

Dear Shareholders,

S-Science Co., Ltd.
Representative Director & President
Kenko Hisanaga

Notice of Extraordinary General Meeting of Shareholders

Dear Shareholders, Thank you very much for your continued support.

We would like to inform you that our extraordinary general meeting of shareholders will be held on the date below.

The General Meeting of Shareholders will be convened electronically, and the details of the electronic provision measures will be posted on the following website as a "Notice of Convening of Extraordinary General Meeting of Shareholders."

Website of our company <http://www.s-science.jp/e-soukai.html>

In addition to the above website, the electronic provision measures are also posted on the website of the Tokyo Stock Exchange (TSE), so please check the following.

【Tokyo Stock Exchange website (TSE listed company information service)】

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

(Please access the TSE website above, enter "S Science" in the "Stock Name (Company Name)" field or our securities code "5721" in the "Code" field, search, and select "Basic Information" and then "Public Documents/PR Information." You can then check the "Notice of General Shareholders' Meeting/General Shareholders' Meeting Materials" column under "Public Documents.")

If you are unable to attend the meeting on the day, you may exercise your voting rights online or in writing. Please take the time to review the reference documents for the General Meeting of Shareholders listed in the Electronic Provision Measures section and exercise your voting rights by February 26, 2026 (Thursday at 5:30 p.m.)

Sincerely yours

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Details

1. Date and Time: February 27, 2026 (Friday), 1:00 PM
2. Venue TKP Shinbashi Conference Center (Sachi Building, 16th Floor) Hall 16D
1-3-1 Uchisaiwaicho, Chiyoda-ku, Tokyo
Due to venue restrictions, you will not be able to enter if you arrive before 12:30, so please arrive after that time.
Please refer to the map at the end of this document when attending the General Meeting of Shareholders.
3. Purpose item
Resolutions item
Agenda Item 1: Partial Amendment to the Articles of Incorporation
Agenda Item 2: Free Issuance of Stock Acquisition Rights through Shareholder Allotment

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■ Notice

◎ If you are attending the meeting, please take the time to submit the enclosed voting form to the reception desk at the venue.

◎ If your voting card does not indicate whether you are for or against a proposal, it will be treated as an expression of approval.

◎ If there are any updates to the above measures or changes to the venue due to the spread of infection up until the day of the General Meeting of Shareholders or announcements by the government, etc., we will post such updates on our website (address: <http://www.s-science.jp>).

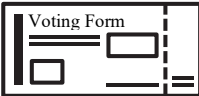

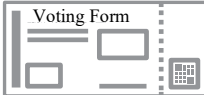

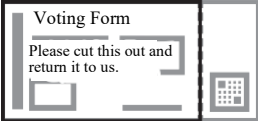


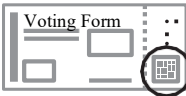


◎ If any amendments are made to the electronic provision measures, we will post a notice to that effect on each website along with the matters before and after the amendment.

● Please note that no thank-you gifts (souvenirs) will be distributed to shareholders attending the general meeting of shareholders. We ask for your understanding.

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## How to Exercise Your Voting Rights

We ask that you exercise your voting rights using one of the following four methods.

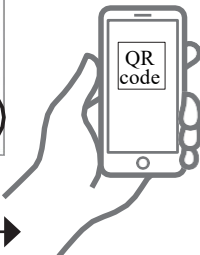
| If you can attend the general meeting of shareholders on the day                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>Date and time of the general meeting of shareholders:</p> <p>February 27, 2026 (Friday), 1:00 PM</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div></div> <p>Please submit the enclosed voting form to the reception desk at the venue.<br/>In order to conserve resources, we ask that you bring this Notice of Convocation with you on the day of the General Meeting of Shareholders.</p>                                                                                                                                                                                   |
| If you cannot attend the general meeting of shareholders on the day                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <div><p>Voting by postal mail</p></div> <div><p>Exercise Deadline</p><p>Must arrive by 5:30 PM on February 26, 2026 (Thursday)</p></div> <p>Please indicate your approval or disapproval on the enclosed voting form and return it by the deadline. If your voting form does not indicate your approval or disapproval of a proposal, it will be treated as an indication of your approval.</p> <div></div> | <div><p>Exercise your vote using "Smart Voting"</p></div> <div><p>Exercise Deadline</p><p>Until 5:30 PM on February 26, 2026 (Thursday)</p></div> <p>Scan the "Smartphone Voting Website Login QR Code®" at the bottom right of the enclosed voting form using your smartphone or tablet.</p> <div></div> <p>Please see the next page for details.</p> | <div><p>Exercising via the Internet</p></div> <div><p>Exercise Deadline</p><p>Until 5:30 PM on February 26, 2026 (Thursday)</p></div> <p>Please access the voting website designated by our company and submit your vote for or against the proposals by the voting deadline.</p> <div><p>Voting website</p><p><a href="https://www.web54.net">https://www.web54.net</a></p></div> <p>Please see the next page for details.</p> |

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## Voting via “smartphone”

### 1 Access the voting website for smartphone

Scan the "Smartphone Voting Website Login QR Code" at the bottom right of the enclosed voting form using your



### 2 Choose your voting method

Clicking on the displayed URL will take you to the voting website. There are two ways to exercise your voting rights.

After that, please follow the instructions on the screen to submit your approval or disapproval.

If you wish to change your voting details after exercising your voting rights, you will need to scan the QR Code® again and enter the "voting rights exercise code" and "password" printed on the voting rights exercise form.

\*QR Code is a registered trademark of DENSO Corporation.

## Voting via the internet

### 1 Access the voting website

Click "Next"



Voting website  
<https://www.web54.net>

### 2 Log in

Enter your "voting code"\* and click "Login."

### 3 Enter password

Enter your "password"\* and click "Next".

\* Your "voting code" and "password" are printed on the bottom left of the side of your voting form where the number of valid shares is printed.

After that, please follow the instructions on the screen to submit your approval or disapproval.

If you intend to exercise your voting rights in a non-uniform manner, please notify us of your intention to exercise your voting rights in a non-uniform manner and the reason for doing so at least three days prior to the date of the General Meeting of Shareholders.

If you exercise your voting rights both in writing and via the Internet, the vote via the Internet will be treated as the valid vote. In addition, if you exercise your voting rights multiple times via the Internet, only the last vote will be treated as valid.

Contact information for inquiries regarding the operation of the internet and personal computers

Sumitomo Mitsui Trust Bank Stock Transfer Agent Web Support Hotline

☎ 0120-652-031 Reception hours: 9:00 AM - 9:00 PM

\*Voting rights can only be exercised via the Internet by using the voting rights exercise website provided by our company. Any fees (connection fees, etc.) charged by the internet provider or telecommunications carrier when using the voting rights exercise website will be the responsibility of the shareholder.

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## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Matters

#### Proposal No. 1: Partial Amendment to the Articles of Incorporation

##### 1. Reasons for the Proposal

##### (1) Change of Company Name and Addition of Business Purpose

In order to further expand our business scale and recognition as a cryptocurrency treasury company, we will be changing our trade name to " S Crypto Energy Inc."

New company name:

S Crypto Energy Inc.

(English name: S Crypto Energy Inc.)

In addition, with an eye toward future business development, the Company will make partial changes to the business objectives in its Articles of Incorporation in order to expand its financial business and promote a new treasury strategy utilizing digital assets.

##### (2) Increase in the total number of authorized shares

The second proposal, which is scheduled to be resolved, is to increase the total number of issuable shares in advance, as there is a possibility that 437,857,897 new shares will be issued through the exercise of stock acquisition rights associated with the free issuance of stock acquisition rights (unlisted) through a shareholder allotment.

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## 2. Details of the amendments to the Articles of Incorporation

The details of the amendments are as follows:

(The underlined parts indicate the changes.)

| Current articles of incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Proposed change                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| Chapter 1 General Provisions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Chapter 1 General Provisions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Article 1 (Trade Name)<br>The Company shall be called <u>S Science Co., Ltd.</u> , and its English name shall be <u>S Science Company, Ltd.</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Article 1 (Trade Name)<br>The Company shall be called <u>S Crypto Energy Inc.</u> , and its English name shall be <u>S Crypto Energy Inc.</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Article 2 (Purpose)<br>The purpose of the Company is to engage in the following businesses:<br><u>77.</u> Cryptocurrency investment and management<br><u>78.</u> General business related to and incidental to cryptocurrency<br><New ><br><br><New ><br><u>10.</u> Securities Investment and Management<br><New><br><br><New><br><br><New><br><br><New>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Article 2 (Purpose)<br>The purpose of the Company is to engage in the following businesses:<br><u>1.</u> Cryptocurrency investment and management<br><u>2.</u> General cryptocurrency-related and ancillary business<br><u>3.</u> <u>Consulting, advice, and advisory services related to treasury management using digital assets (including cryptocurrencies)</u><br><u>4.</u> <u>Money lending and intermediation</u><br><u>5.</u> <u>Securities investment and management</u><br><u>6.</u> <u>Consulting services related to renewable energy power generation and electricity supply businesses, as well as businesses that effectively utilize renewable energy.</u><br><u>7.</u> <u>Design, construction, procurement, sales, rental, leasing, management, and maintenance of renewable energy power generation facilities and systems, power storage facilities, and related products.</u><br><u>8.</u> <u>Cryptocurrency mining, computing using blockchain technology, and related infrastructure construction, operation, and management.</u><br><u>9.</u> <u>Planning, installation, operation, management, and maintenance of data centers for AI (artificial intelligence) computing.</u><br><u>10.</u> Production and sales of nickel, cobalt, and other metals.<br><u>11.</u> Manufacture and sale of nickel, cobalt, and other metal salts and compounds.<br><u>12.</u> Sale of special steels, ferroalloys, and special alloys.<br><u>13.</u> Sale of magnets and magnetic materials.<br><u>14.</u> Sale of metal powders.<br><u>15.</u> Real estate sales, purchases, rentals, brokerage, appraisals, and real estate consulting services.<br><u>16.</u> Architectural and civil engineering design and construction supervision, as well as surveying and construction consulting services.<br><u>17.</u> Contracting and execution of construction and civil engineering works, and sales of construction and civil engineering materials.<br><u>18.</u> Loans secured by real estate, real estate rights, or securities, and other loans.<br><br><u>19.</u> General leasing.<br><u>20.</u> Building and facility maintenance and cleaning. |
| <u>1.</u> Production and sales of nickel, cobalt, and other metals.<br><u>2.</u> Manufacture and sale of nickel, cobalt, and other metal salts and compounds.<br><u>3.</u> Sale of special steels, ferroalloys, and special alloys.<br><u>4.</u> Sale of magnets and magnetic materials.<br><u>5.</u> Sale of metal powders.<br><u>6.</u> Real estate sales, purchases, rentals, brokerage, appraisals, and real estate consulting services.<br><u>7.</u> Architectural and civil engineering design and construction supervision, as well as surveying and construction consulting services.<br><u>8.</u> Contracting and execution of construction and civil engineering works, and sales of construction and civil engineering materials.<br><u>9.</u> Loans secured by real estate, real estate rights, or securities, and other loans.<br><br><u>11.</u> General leasing.<br><u>12.</u> Building and facility maintenance and cleaning. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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| Current articles of incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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| <p><u>13.</u> Buying, selling, storing, and brokering the import/export of motorcycles, automobiles (including specialized vehicles), heavy machinery, minerals, agricultural products, marine products, livestock products, animals and plants, frozen foods, and processed foods, as well as related consulting services.</p> <p><u>14.</u> Manufacturing, sales, and consulting services for high-speed organic waste composting equipment.</p> <p><u>15.</u> Organic waste recycling and compost sales.</p> <p><u>16.</u> Manufacture and sale of compost fuel products.</p> <p><u>17.</u> Development, consulting, manufacture, and sale of soil conditioners.</p> <p><u>18.</u> Collection, transportation, and operation of industrial waste treatment facilities.</p> <p><u>19.</u> General financial and sales consulting services.</p> <p><u>20.</u> Management of cram schools, consulting, and information provision services for academic training and guidance for advancement to higher education for infants, elementary school students, junior high school students, high school students, etc.</p> <p><u>21.</u> General correspondence education and instruction for correspondence high school students, as well as contracted management of technical education facilities pursuant to the School Education Act Enforcement Order.</p> <p><u>22.</u> Planning, designing, and operation of cultural and educational classes related to English conversation, general education, hobbies, etc.</p> <p><u>23.</u> Planning, designing, and conducting mock academic achievement tests</p> <p><u>24.</u> Japanese language and foreign language instruction and school management, and related consulting services, both domestically and internationally</p> <p><u>25.</u> Training and development of cram schools through a franchise chain system</p> <p><u>26.</u> Printing and publishing</p> <p><u>27.</u> Advertising agency</p> <p><u>28.</u> Specific labor dispatch business</p> <p><u>29.</u> Travel agency under the Travel Agency Act</p> <p><u>30.</u> Non-life insurance agency</p> <p><u>31.</u> Business related to life insurance solicitation.</p> <p><u>32.</u> Purchasing and sales of food and beverages, as well as management of restaurants, hotels, pensions, and inns, and planning, design, and consulting services.</p> <p><u>33.</u> Management of training schools for secondhand and antique specialists.</p> <p><u>34.</u> Wholesale, sales, and import/export of secondhand and antique goods.</p> <p><u>35.</u> Sales and import/export of daily necessities and sporting goods</p> <p><u>36.</u> All services related to providing information via the Internet</p> <p><u>37.</u> Transportation</p> | <p><u>21.</u> Buying, selling, storing, and brokering the import/export of motorcycles, automobiles (including specialized vehicles), heavy machinery, minerals, agricultural products, marine products, livestock products, animals and plants, frozen foods, and processed foods, as well as related consulting services.</p> 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training schools for secondhand and antique specialists.</p> <p><u>42.</u> Wholesale, sales, and import/export of secondhand and antique goods.</p> <p><u>43.</u> Sales and import/export of daily necessities and sporting goods</p> <p><u>44.</u> All services related to providing information via the Internet</p> <p><u>45.</u> Transportation</p> |



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| Current articles of incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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| <p><u>38.</u> Manufacture and sale of vehicle exhaust gas reduction devices, combustion and purification promoters, and fuel catalysts, as well as related technical guidance and consulting services.</p> <p><u>39.</u> Rental, sale, and development of commercial amusement equipment.</p> <p><u>40.</u> Installation and operation of amusement facilities (game arcades, pachinko parlors, etc.).</p> <p><u>41.</u> All work related to asbestos removal and disposal.</p> <p><u>42.</u> Purchase and sale of copper, aluminum, titanium, zinc, etc.</p> <p><u>43.</u> Investments in special purpose companies, special purpose companies, and real estate investment trusts, as well as the sale, purchase, and sale, brokerage, and management of investment interests (including overseas operations).</p> <p><u>44.</u> Investment advisory services related to real estate, securities, and other financial assets.</p> <p><u>45.</u> Research, design, and manufacturing of machinery, equipment, and plants.</p> <p><u>46.</u> Management and operation of nursing homes and care facilities, and care services.</p> <p><u>47.</u> Parking lot management.</p> <p><u>48.</u> Import, export, manufacture, and sale of electronic devices, and related technical services.</p> <p><u>49.</u> Sales and consulting services for electrical appliances.</p> <p><u>50.</u> Manufacturing and sales of alcoholic beverages, food, drinking water, etc., and related consulting services.</p> <p><u>51.</u> Research, development, manufacturing, and sales of 360-degree panoramic image processing and biometric authentication technology.</p> <p><u>52.</u> Planning, manufacturing, sales, import/export, brokerage, and consulting services for renewable energy power generation systems and related equipment.</p> <p><u>53.</u> Electricity purchasing and sales.</p> <p><u>54.</u> Cemetery planning, design, sales, and operation and management.</p> <p><u>55.</u> Design, manufacturing, sales, and construction of stone products</p> <p><u>56.</u> Mining, transportation, and sales of crushed stone, etc.</p> <p><u>57.</u> Domestic and international personnel training, placement, dispatch, and consulting services</p> <p><u>58.</u> Painting work</p> <p><u>59.</u> Waterproofing work</p> <p><u>60.</u> Interior finishing work</p> <p><u>61.</u> Sales of tobacco, salt, and rice.</p> <p><u>62.</u> Retail sales of alcoholic beverages, fresh produce, soft drinks, frozen foods, processed foods, etc., as well as franchise store management and consulting services.</p> <p><u>63.</u> Sales of men's and women's clothing, apparel, and accessories.</p> <p><u>64.</u> Sales of pharmaceuticals, quasi-drugs, medical supplies, medical equipment, cosmetics, and general household goods.</p> <p><u>65.</u> Sales of books and compact discs.</p> | <p><u>46.</u> Manufacture and sale of vehicle exhaust gas reduction devices, combustion and purification promoters, and fuel catalysts, as well as related technical guidance and consulting services.</p> <p><u>47.</u> Rental, sale, and development of commercial amusement equipment.</p> <p><u>48.</u> Installation and operation of amusement facilities (game arcades, pachinko parlors, etc.).</p> <p><u>49.</u> All work related to asbestos removal and disposal.</p> <p><u>50.</u> Purchase and sale of copper, aluminum, titanium, zinc, etc.</p> <p><u>51.</u> Investments in special purpose companies, special purpose companies, and real estate investment trusts, as well as the sale, purchase, and sale, brokerage, and management of investment interests (including overseas operations).</p> <p><u>52.</u> Investment advisory services related to real estate, securities, and other financial assets.</p> <p><u>53.</u> Research, design, and manufacturing of machinery, equipment, and plants.</p> <p><u>54.</u> Management and operation of nursing homes and care facilities, and care services.</p> <p><u>55.</u> Parking lot management.</p> <p><u>56.</u> Import, export, manufacture, and sale of electronic devices, and related technical services.</p> <p><u>57.</u> Sales and consulting services for electrical appliances.</p> <p><u>58.</u> Manufacturing and sales of alcoholic beverages, food, drinking water, etc., and related consulting services.</p> <p><u>59.</u> Research, development, manufacturing, and sales of 360-degree panoramic image processing and biometric authentication technology.</p> <p><u>60.</u> Planning, manufacturing, sales, import/export, brokerage, and consulting services for renewable energy power generation systems and related equipment.</p> <p><u>61.</u> Electricity purchasing and sales.</p> <p><u>62.</u> Cemetery planning, design, sales, and operation and management.</p> <p><u>63.</u> Design, manufacturing, sales, and construction of stone products</p> <p><u>64.</u> Mining, transportation, and sales of crushed stone, etc.</p> <p><u>65.</u> Domestic and international personnel training, placement, dispatch, and consulting services</p> <p><u>66.</u> Painting work</p> <p><u>67.</u> Waterproofing work</p> <p><u>68.</u> Interior finishing work</p> <p><u>69.</u> Sales of tobacco, salt, and rice.</p> <p><u>70.</u> Retail sales of alcoholic beverages, fresh produce, soft drinks, frozen foods, processed foods, etc., as well as franchise store management and consulting services.</p> <p><u>71.</u> Sales of men's and women's clothing, apparel, and accessories.</p> <p><u>72.</u> Sales of pharmaceuticals, quasi-drugs, medical supplies, medical equipment, cosmetics, and general household goods.</p> <p><u>73.</u> Sales of books and compact discs.</p> |

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| Current articles of incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Proposed change                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| <p><u>66.</u> Wholesale and import/export of alcoholic beverages and food products.</p> <p><u>67.</u> Development, manufacture, sale, and import of equipment and systems related to crime prevention, fire prevention, disaster prevention, and safety.</p> <p><u>68.</u> Development, manufacture, sale, and import/export of computers, machine tools, weighing and measuring instruments, telecommunications equipment, industrial electrical machinery and equipment, household electrical machinery and peripherals.</p> <p><u>69.</u> Sales of precision machinery.</p> <p><u>70.</u> Development, sales, and import/export of computer software related to the preceding items.</p> <p><u>71.</u> Contracting for electrical work, fire protection facility construction, and telecommunications equipment construction.</p> <p><u>72.</u> Mail order business using the Internet and other communications.</p> <p><u>73.</u> Manufacturing, sales, and import/export of digital signage and digital display equipment.</p> <p><u>74.</u> System design for computers and other information devices, and software development and sales.</p> <p><u>75.</u> Development, sales, and operation of cloud-based information processing systems.</p> <p><u>76.</u> Maintenance of the machinery and equipment listed above.</p> <p><u>79.</u> All other business related to the above.</p> | <p><u>74.</u> Wholesale and import/export of alcoholic beverages and food products.</p> <p><u>75.</u> Development, manufacture, sale, and import of equipment and systems related to crime prevention, fire prevention, disaster prevention, and safety.</p> <p><u>76.</u> Development, manufacture, sale, and import/export of computers, machine tools, weighing and measuring instruments, telecommunications equipment, industrial electrical machinery and equipment, household electrical machinery and peripherals.</p> <p><u>77.</u> Sales of precision machinery.</p> <p><u>78.</u> Development, sales, and import/export of computer software related to the preceding items.</p> <p><u>79.</u> Contracting for electrical work, fire protection facility construction, and telecommunications equipment construction.</p> <p><u>80.</u> Mail order business using the Internet and other communications.</p> <p><u>81.</u> Manufacturing, sales, and import/export of digital signage and digital display equipment.</p> <p><u>82.</u> System design for computers and other information devices, and software development and sales.</p> <p><u>83.</u> Development, sales, and operation of cloud-based information processing systems.</p> <p><u>84.</u> Maintenance of the machinery and equipment listed above.</p> <p><u>85.</u> All other business related to the above.</p> |
| <p>Chapter 2, Shares</p> <p>Article 6 (Total Number of Authorized Shares)</p> <p>The total number of authorized shares of the Company shall be <u>200 million shares.</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Chapter 2, Shares</p> <p>Article 6 (Total Number of Authorized Shares)</p> <p>The total number of authorized shares of the Company shall be <u>700 million shares.</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <p>(Supplementary Provisions)</p> <p>&lt;New&gt;</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>(Supplementary Provisions)</p> <p><u>(Effective Date of Change of Trade Name)</u></p> <p><u>The change to Article 1 (Trade Name) of the Articles of Incorporation will take effect on April 1, 2026. This Article will be deleted after the effective date of the change to Article 1 (Trade Name) of the Articles of Incorporation.</u></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

### 3. Schedule for Partial Amendment to the Articles of Incorporation

- |                                                                   |                   |
|-------------------------------------------------------------------|-------------------|
| (1) Date of Board of Directors Resolution:                        | December 12, 2025 |
| (2) Date of resolution at the General Meeting of Shareholders:    | February 27, 2026 |
| (3) Effective date of amendment to the Articles of Incorporation: | February 27, 2026 |
| (4) Effective date of change of trade name:                       | April 1, 2026     |

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## Proposal No. 2: Free Issuance of Stock Acquisition Rights through a Shareholder Allotment

Subject to the approval of Proposal 1, the Company will issue stock acquisition rights free of charge through an allotment to shareholders, taking into account the intention shareholders.

Specifically, at the Board of Directors meeting held on December 12, 2025, the Company resolved to set December 31, 2025 as the record date. However, in response to requirements of relevant laws and regulations, the Board of Directors resolved on December 17, 2025 (written resolution pursuant to Article 370 of the Companies Act) to amend the record date to January 15, 2026. Accordingly, we have decided to allocate stock acquisition rights to shareholders who are listed or recorded in the final shareholder register on the record date (January 15, 2026).

Furthermore, the issuance of these stock acquisition rights will be carried out through the issuance of the 10th series of stock acquisition rights through a free gratis allotment of stock acquisition rights to shareholders pursuant to Article 277 of the Companies Act.

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

|     |                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) | Record date                                                                                                                                                                                               | January 15, 2026 (Thursday)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| (2) | Allotment date                                                                                                                                                                                            | February 27, 2026 (Friday)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| (3) | The type of shares held by the shareholders receiving the allotment and the number of stock acquisition rights to be allotted to the 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                                                                                                                                             | Each stock acquisition right represents 2.5 shares of our common stock. Our common stock is a fully voting stock with no restrictions on rights. The unit number of shares is 100.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| (5) | Total number of issued stock acquisition rights (including a breakdown of newly issued stock acquisition rights and treasury stock acquisition rights) and total number of potential shares by allocation | <p>(i) Total number of stock acquisition rights to be 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.</p> <p>(ii) Total number of potential shares to be issued through the allotment</p> <p>The number of shares to be issued shall be calculated by multiplying the total number of shares (excluding treasury shares) held by each shareholder of the Company as recorded in the final shareholder register of the Company on the record date by 2.5. However, if the number of shares to be issued by the Stock Acquisition Rights is adjusted pursuant to Article 6 (3) of the attached "Terms and Conditions," this number shall fluctuate accordingly.</p> |

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|     |                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----|------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (6) | The value of the 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 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 shares underlying one Stock Acquisition Right multiplied by the exercise price set out below, with any fraction less than one yen resulting from the calculation being rounded up or down.</p> <p>(ii) The value of the assets to be contributed per share when the Company issues its common shares upon the exercise of the Stock Acquisition Rights (hereinafter referred to as the "Exercise Price") will be JPY 106 (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, with any fraction less than 1 yen rounded down).</p>                                                                                                                                                                                                                                                                                                                                                                                                |
| (7) | Exercise period for stock acquisition rights                                                                     | From April 1, 2026 (Wednesday) to June 30, 2026 (Tuesday)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| (8) | Exercise conditions                                                                                              | <p>(i) A single Stock Acquisition Right may not be further divided and exercised.</p> <p>(ii) If a Holder of Stock Acquisition Rights holds multiple Stock Acquisition Rights, the Holder of Stock Acquisition Rights may exercise all or part of the Stock Acquisition Rights he or she holds.</p> <p>(iii) The Stock Acquisition Rights may only be exercised by the person to whom the Stock Acquisition Rights have been allocated. (Please note that a person who has inherited stock acquisition rights from the original stock acquisition right holder through inheritance, merger, business transfer, or company split, the securities company to which the stock acquisition rights have been transferred and the person to whom the stock acquisition rights have been transferred through the securities company with regard to stock acquisition rights allocated in the name of a securities finance company in connection with margin trading, in accordance with the rules of the stock exchange and the securities finance company and a person who has acquired the company through a transfer with the approval of the Company's Board of Directors may exercise the Stock Acquisition Rights acquired through such succession or transfer.)</p> |
| (9) | Acquisition clause                                                                                               | When a merger agreement in which the Company will be the disappearing company, an absorption-type split agreement in which the Company will be the splitting company or an incorporation-type split plan in which the Company will be the new company split, a share exchange agreement in which the Company will be a wholly owned subsidiary, or a share transfer plan in which the Company will be a wholly owned subsidiary is approved at the General Meeting of Shareholders of the Company (or when approval at the General Meeting of Shareholders is not required, when a resolution is passed by the Board of Directors of the Company), the Company may acquire the Stock Acquisition Rights free of charge on the date separately determined by the Company's Board of Directors.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

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|      |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|------|---------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (10) | How to exercise stock acquisition rights                      | <ul style="list-style-type: none"> <li>(i) A holder of the Stock Acquisition Rights who wishes to exercise the Stock Acquisition Rights must fill in the necessary information on an exercise request form designated by the Company, sign and seal it, and submit it to the exercise request acceptance location specified in (iv) below during the exercise period specified in (7) above.</li> <li>(ii) A holder of the Stock Acquisition Rights who wishes to exercise the Stock Acquisition Rights shall submit the exercise request form set forth in (i) above to the exercise request acceptance location set forth in (iv) below, and shall transfer the entire amount of the money to be contributed upon exercise of the Stock Acquisition Rights in cash to the account designated by the Company at the payment acceptance location set forth in (v) below.</li> <li>(iii) The exercise of the Stock Acquisition Rights shall take effect on the day when the documents required for the exercise request arrive at the exercise request reception location specified below and the full amount of the money to be contributed upon the exercise of the Stock Acquisition Rights is deposited into the account of the payment handling location specified below.</li> <li>(iv) Exercise Request Acceptance Location:<br/>Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Department</li> <li>(v) Payment Handling Location:<br/>Sumitomo Mitsui Banking Corporation, Marunouchi Branch</li> </ul>                                                                                             |
| (11) | Other important or necessary matters for investment decisions | <ul style="list-style-type: none"> <li>(i) Payment Amount for Stock Acquisition Rights<br/>No monetary payment is required in exchange for stock acquisition rights.</li> <li>(ii) Restrictions on the Transfer of Stock Acquisition Rights<br/>The acquisition of stock acquisition rights through transfer shall require the approval of the Company's Board of Directors. (The Company's Board of Directors has a policy of not approving the acquisition of stock acquisition rights through transfer. However, this does not apply to the acquisition of stock acquisition rights through a business transfer or company split, or in the case of stock acquisition rights allocated by a securities finance company in its own name in connection with margin trading, acquisition by a securities company to which the stock acquisition rights have been transferred or by a person to which the stock acquisition rights have been transferred through a securities company in accordance with the rules of the stock exchange and securities finance company, or in other cases deemed necessary.)</li> <li>(iii) Issuance of Stock Acquisition Rights Certificates<br/>The Company will not issue stock acquisition rights certificates in respect of the Stock Acquisition Rights.</li> <li>(iv) Arrangements for fractional shares that arise upon exercise of stock acquisition rights<br/>If the number of common shares of the Company to be delivered to a holder who exercises the Stock Acquisition Rights contains a fraction less than one share, this fraction will be rounded down.</li> </ul> |

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|      |                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (11) | Other important or necessary matters for investment decisions (continued from the previous page) | <p>(v) The offering of the Stock Acquisition Rights has not been registered or filed in any jurisdiction other than Japan, and there are no plans to do so. Therefore, foreign resident shareholders (excluding qualified institutional investors, etc. who are not subject to the above restrictions under the laws and regulations of the foreign countries applicable to them) should be aware that the exercise or resale of the Stock Acquisition Rights may be restricted by the securities laws and other laws and regulations applicable to them. Please note that U.S. resident shareholders (meaning "U.S. holders" as defined in Rule 800 of the U.S. Securities Act of 1933) will not be able to exercise these stock acquisition rights.</p> <p>(vi) The Stock Acquisition Rights will become effective subject to the passing of an ordinary resolution at the extraordinary general meeting of shareholders to be held on February 27, 2026 to confirm the intention of the shareholders.</p> <p>(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.</p> |
|------|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

(Note 1) The number of shares subject to the Stock Acquisition Rights and the exercise price may be adjusted in accordance with the attached "Issue Terms and Conditions," paragraphs 6 and 8. Please note that the other figures stated in this disclosure may also change accordingly.

(Note 2) For details of the Stock Acquisition Rights in addition to the above, please refer to the attached "Terms and Conditions."

(Note 3) Shareholders who hold shares less than one unit can request that the Company purchase their shares less than one unit (shares less than 100 shares). If shares less than one unit arise as a result of the exercise of the Stock Acquisition Rights, they will also be subject to purchase. If you wish to use this system, please contact your securities company directly.

## 2. Purpose and reasons for allocating stock acquisition rights to shareholders

### ① Current situation and challenges of our company

Our company operates in the crypto asset, nickel, and real estate businesses. By promoting business diversification and working flexibly in each business to continuously improve our corporate value, we aim to become a company that is valuable to all stakeholders, including shareholders, customers, business partners, and employees, as well as to society.

The business environment surrounding our company is diverse. In the nickel industry, there is a lot of demand for nickel for automobiles, electronic devices, housing, etc., and it is an industry that is highly susceptible to the influence of global situations and economic conditions. Therefore, we must conduct our sales activities while keeping a close eye on the nickel price on the London Metal Exchange (LME) and foreign exchange trends. In the real estate industry, it is necessary to conduct sales activities while carefully assessing trends in the real estate market, such as population decline.

Despite this challenging business environment, our company has implemented key measures to strengthen our sales base, profitability, and human resources, in line with our management policy of efficient management that emphasizes profits.

As a result, our business results for the fiscal year ended March 2025 were sales of JPY 634 million (sales of JPY 718 million in the same period of the previous year) and an operating loss of JPY 292 million (operating loss of JPY 311 million in the same period of the previous year). However, due to the recording of extraordinary income, including a gain on the sale of subsidiary shares of JPY 206 million, the net loss for the period was JPY 96 million (net income for the same period last year was JPY 389 million). In the first quarter of the fiscal year ending March 2026, which is the ongoing period, sales were JPY 159 million, an operating loss was JPY 102 million, and a quarterly net loss was JPY

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103 million. In the second quarter of the fiscal year ending March 2026, sales were JPY 359 million, an operating loss was JPY 162 million, and an interim net loss was JPY 267 million. We are still not in a position to build a robust profit structure. Although we disclosed consolidated results up until the second quarter of the fiscal year ended March 2025, we have been disclosing non-consolidated results since the third quarter. For this reason, we are not presenting the operating results for the first quarter of the fiscal year ending March 2026 compared to the same quarter of the previous year.

While our current core businesses are crypto assets, nickel, real estate, and education, we are also working to expand and optimize our business portfolio. In particular, entering new growth fields such as crypto assets and Web3-related fields is an important measure for improving our corporate value in the medium to long term, and we aim to establish these as future pillars of revenue.

In addition, through third-party allotments of new shares carried out in March 2021 and November 2021, the Company attempted to enter the supermarket business with the aim of securing a stable source of revenue. In November 2021, we opened our first store in Kasukabe City, Saitama Prefecture, but due to intensifying price competition with other stores in the same industry in the vicinity and a slump in average customer spending, sales and profits fell far short of our targets. For this reason, we have decided to temporarily suspend operations at the end of January 2022, before incurring significant losses, and to suspend the business in May of the same year. The planned reopening date is currently under internal review and has not yet been decided.

Based on this experience in business development, we are currently selecting and concentrating on businesses that are more profitable and capital efficient, and have positioned the cryptocurrency investment business in particular as a pillar of medium- to long-term growth.

Additionally, the Company is currently restructuring its financial structure to achieve both a reduction in interest-bearing debt and a diversified asset allocation. As announced in the "Notice Regarding the Issuance of the Fourth and Fifth Series of Unsecured Straight Bonds (Private Placement Bonds)" dated September 26, 2025, we have issued new fourth and fifth series of unsecured straight bonds (total amount of JPY 2 billion), securing the funds necessary to promote our crypto asset business.

In the cryptocurrency market, the supply and demand structure has changed since the halving and capital inflows from institutional investors via ETFs continue, raising expectations for an increase in asset values in the medium to long term. Given this environment, we have determined that it is important for us to acquire Bitcoin flexibly in a way that does not rely solely on yen-denominated assets in our core crypto asset business, thereby enhancing both our financial soundness and asset value.

Furthermore, in the "Notice Concerning the Setting of an Issuance Limit (Maximum JPY 10 Billion) for Straight Bonds (Private Placement Bonds) and the Conclusion of a Basic Memorandum of Understanding Regarding Underwriting" dated August 18, 2025, it is stipulated as a contractual clause that when funds are paid to the Company through the exercise of stock acquisition rights, those funds will be used preferentially to redeem the bonds. Based on this, we will use the proceeds from exercising stock acquisition rights on September 5th and October 10th, 2025 to redeem the first to third unsecured straight corporate bonds in full and are also proceeding with the early redemption of the fourth unsecured straight corporate bond.

This system is structured so that the flow of "exercise of stock acquisition rights → inflow of funds to our company → redemption of corporate bonds" is automatically executed under the contract, clarifying the flow of funds, reducing financial risk, and ensuring transparency in the use of funds. These measures will reduce the risk of recovering funds for bondholders and, for the Company, will improve the effectiveness of its capital policy by facilitating the smooth exercise of stock acquisition rights.

In this way, the mechanism linking the exercise of stock acquisition rights and the redemption of bonds achieves both a stable financial base and clarification of the use of funds, and is an essential element for realizing medium- to long-term improvements in corporate value.

On the other hand, given the high volatility of the cryptocurrency market, the following are issues that we must continue to address in the future: ①sufficient capital to withstand market fluctuations, ②a flexible and sustainable fundraising system, and ③eliminating information asymmetry by providing more information to investors. In order for us to further expand our



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business as a "cryptocurrency treasury company," it is essential that we raise additional funds to support our financial base.

However, if this capital increase were to be implemented through a conventional third-party allotment, there is a possibility that downward pressure on the share price would arise due to sales on the market, and the interests of existing shareholders would be relatively harmed.

For this reason, the Company has adopted a shareholder allotment method that provides all shareholders with a fair and equal opportunity to participate, and will implement this method after approval at the General Meeting of Shareholders.

This method will allow us to protect the interests of existing shareholders while ensuring transparency in our fundraising, and will also enable us to share our growth strategy with shareholders and increase our corporate value.

② Measures to resolve issues and progress status

We are taking the following measures to address the above issues.

- Asset allocation: Bitcoin acquisition is based on decentralized execution (time diversification, quantity diversification, etc.) and is carried out through domestically registered cryptocurrency exchanges. We have established authority management and storage regulations to ensure safety. At this time, we have no plans to sell any assets in the near future.
- Selection of fundraising method: Because a third-party allotment may be detrimental to existing shareholders due to the risk of a worsening supply and demand situation associated with a sale on the market, we will adopt a shareholder allotment method that provides a fair opportunity for participation, and will be implemented after approval at the general shareholders' meeting.
- Accounting and disclosure: Conduct quarterly market value assessments and timely disclosure of important events. Regularly disclose holding KPIs (quantity, acquisition cost, and end-of-period market value), dilution impact, and fund allocation status.
- Governance and transparency: By maintaining a structure in which the proceeds from the exercise of stock acquisition rights are allocated preferentially to the redemption of corporate bonds, the circulation route of funds is clarified and transparency is ensured.
- New business development: Positioning development investments (strategic investments) in target companies in the digital asset field, strengthening areas surrounding our DAT strategy, and expanding our medium-term revenue base through advisory services and joint business development.

Through these efforts, we have established a foundation that will enable us to restore financial soundness while also promoting our crypto asset business.

③ The Company's future growth strategy and the purpose of allocating the stock acquisition rights

The pillars of our growth strategy are portfolio diversification through the planned accumulation of non-correlated assets and the establishment of a transparent and flexible capital policy. In addition, we will further strengthen our functions as a cryptocurrency treasury company and systematically establish the positioning of cryptocurrencies in corporate financial operations, thereby improving capital efficiency and asset protection.

The purpose of the shareholder allotment of stock acquisition rights is to establish the foundation for realizing the above strategy, and the funds raised will be used for the gradual acquisition of BTC and strategic investments in the digital asset field. This will reduce interest and redemption burdens, strengthen resilience against inflation and currency fluctuations, and capture asset growth, as well as increase corporate value by creating future profit opportunities through the expansion of new business areas.

The acquisition will be carried out carefully and gradually through a registered domestic exchange based on the principles of time and quantity diversification, and no sales are planned for the time being. By thoroughly conducting quarterly market value assessments and timely disclosure, and by continuously disclosing holding KPIs (quantity, acquisition cost, and end-of-period market value) and dilution impact, we aim to achieve both investor protection and



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governance.

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, and announced it on January 20, 2026. The business plan will comprehensively outline the Company's growth and financial strategies, including fundraising through the Stock Acquisition Rights.

### 3. 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) at an exercise price of JPY 106 (the closing price of the Company's common stock for regular trading on the Tokyo Stock Exchange on January 13, 2026 multiplied by 0.5, with any fraction less than 1 yen rounded down) as our method of fundraising this time, which will provide our existing shareholders, who have supported us for many years, with an equal opportunity to invest in the Company's future growth.

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.

#### ① Regarding consideration of other fund raising methods:

##### (i) Borrowing from financial institutions

If we were to raise funds by borrowing from financial institutions, the entire amount would become debt, further weakening our financial soundness. Therefore, we believe that raising funds through equity rather than debt is preferable.

##### (ii) Public offering

Issuing new shares through a public offering would immediately result in dilution, which would pose a risk of having a significant impact on the stock price. In addition, a public offering would require a long period of time for consideration and preparation, which would also pose challenges in terms of the agility of fundraising. Taking these points into consideration, we have determined that a public offering is not an appropriate method of fundraising this time.

##### (iii) Rights offering (free allocation of listed stock acquisition rights)

Regarding rights offerings, the system is designed so that the period from the record date determining the shareholders eligible for the free allotment to the end of the exercise period is set to within two months, limiting the period during which stock acquisition rights holders can make investment decisions. Furthermore, given that issuance costs tend to be higher than other methods of fundraising, we have determined that a rights offering is not necessarily a viable method of fundraising at this time, and have therefore decided not to use this method of fundraising.

##### (iv) Issuance of shares, stock acquisition rights, etc. through third-party allotment

Regarding the issuance of shares, stock acquisition rights, etc. through third-party allotment, although this is a method that can raise capital funds, we have decided to exclude this method from our fundraising methods this time, as we believe it is preferable to avoid dilution of existing shares and ensure equal investment opportunities for existing shareholders, rather than diluting existing shares through third-party allotment to specific investors.

##### (v) Consideration of issuing stock acquisition rights free of charge through a shareholder allotment (non-listed type)

In order to achieve the above-mentioned fundraising objectives, the Company has considered and compared the features of the free issuance of stock acquisition rights through a shareholder allotment (unlisted type) with other fundraising methods, and has decided to select the free allotment of stock acquisition rights as the method of fundraising.

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< Merit >

(i) Providing equal investment opportunities to shareholders

A key feature of this financing method is that it grants these stock acquisition rights free of charge to all existing shareholders except the Company itself, providing equal investment opportunities to all shareholders. Compared to rights offerings (free allocation of listed stock acquisition rights), this scheme extends the exercise period by one month. This maintains the merit of allowing shareholders to exercise their rights after reviewing the Company Group's business progress, while also offering superior merits in terms of simplified allocation and exercise procedures and easier understanding of the scheme by shareholders.

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

Regarding the exercise price of these new stock acquisition rights, we have set it at JPY 106 (calculated by multiplying the closing price of our company's common share in regular trading on the Tokyo Stock Exchange on January 13, 2026 by 0.5, with any fractions of one yen rounded down). This adjustment makes exercising the rights more accessible and enables earlier realization of investment merits.

< Demerit >

(i) Uncertainty about the amount of funds to be raised

Under this fundraising method, the Company will raise funds through the exercise of the stock acquisition rights by the holders. Therefore, depending on the investment behavior of shareholders who have been allocated the stock acquisition rights, the amount of funds raised may be less than expected. We hope that all shareholders will fully understand this fundraising method and the Company's current situation through the securities registration statement relating to the Stock Acquisition Rights (including any subsequent amendments, if any).

(ii) Restrictions on the sale of the Stock Acquisition Rights

Unlike a rights offering, the Stock Acquisition Rights will not be listed on the Tokyo Stock Exchange, and therefore shareholders who do not wish to exercise the Stock Acquisition Rights will have limited opportunities to compensate for all or part of the disadvantage caused by the dilution of their share value by selling the Stock Acquisition Rights. Accordingly, with regard to these stock acquisition rights, we have established a reference date for determining their allocation recipients by setting a period exceeding two weeks after the submission date of the securities registration statement pertaining to these stock acquisition rights and the press release date. This approach provides shareholders who may not wish to exercise these stock acquisition rights by the reference date with sufficient time to consider whether to continue holding our shares and whether to accept allocation of these stock acquisition rights. Furthermore, since these stock acquisition rights are non-listed and allocate 2.5 shares of our common stock per unit, we have taken into consideration the limited options available to existing shareholders who may not exercise these rights to avoid dilution-related impacts and to prevent unintended dilution of their equity ownership ratios. Therefore, we have decided to hold an extraordinary general shareholders' meeting to issue these stock acquisition rights and seek shareholders' approval.

In light of the above, we believe that this method of raising funds, which involves issuing stock acquisition rights free of charge to existing shareholders through an unlisted type of shareholder allotment, is the best method of raising funds at this time, as it achieves our objectives and, as described in the merits above, gives full consideration to protecting the interests of existing shareholders, and has therefore decided to implement it.

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4. Amount, Use, and Planned Expenditure of Funds to be Raised

(1) Amount of Funds to be Raised (Estimated Net Proceeds)

|   |                          |                    |
|---|--------------------------|--------------------|
| ① | Total payment amount     | JPY 46,412,937,082 |
| ② | Estimated issuance costs | JPY 2,598,795,485  |
| ③ | Estimated net proceeds   | JPY 43,814,141,597 |

- (Note)
- The total amount to be paid in above is calculated by multiplying the total number of issued shares of the Company as of January 15, 2026 (175,143,159 shares (excluding 2,590 treasury shares)) by the exercise price of JPY 106 (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, with any fraction less than 1 yen rounded down), and is calculated assuming that all of the Stock Acquisition Rights allocated are exercised.
  - The total amount to be paid above is the total amount to be paid upon exercise of the stock acquisition rights. However, if the exercise price is adjusted, the total amount to be paid, the estimated amount of issuance expenses, and the estimated net amount may increase or decrease. In addition, if all of the Stock Acquisition Rights are not exercised or if a Stock Acquisition Rights Holder exercises a portion of the Stock Acquisition Rights allocated to them and as a result is unable to exercise the remaining Stock Acquisition Rights, the total amount to be paid, the estimated amount of issuance expenses, and the estimated net amount may decrease.
  - The estimated issuance expenses are a total of JPY 163,148,000 for registration-related expenses, JPY 1,500,000 for legal fees, JPY 3,500,000 for support in preparing securities registration statements, JPY 2,320,647,000 for financial advisory (hereinafter referred to as "FA") fees, and JPY 110,000,000 for other expenses. The estimated issuance expenses do not include consumption tax, etc.
  - Regarding FA fees, the contract stipulates that 5% of the actual amount raised from the 10th stock acquisition rights will be paid to our FA. We have selected Nagatacho Legal Advisor Co., Ltd. (Address: 2-16-2 Hirakawacho, Chiyoda-ku, Tokyo; Representative: Marino Kayo; hereinafter referred to as "Nagatacho Legal Advisor") as our financial advisor. Nagatacho Legal Advisors is an advisor independent of the Company and the allottee, and has extensive experience in advising listed companies on both legal and financial matters regarding fundraising projects such as third-party allotments, MS-type warrants, convertible bonds, and private placement bonds. Recently, it has supported multiple other companies in new business financing projects aimed at introducing cryptocurrency-related investments and treasury functions, and it has a thorough understanding of the financing scheme we will be implementing in this case from both a systemic and market perspective. For this reason, we have judged them to be an appropriate FA to provide advice on fundraising for this project, and have selected them. Furthermore, we understand that the general level of FA fees is within the range of 3% to 5%, and although this project is subject to the upper limit of 5%, we have received comprehensive support, including a wide range of advice on fundraising. In particular, given that we have received practical advice and suggestions on this fundraising scheme that can be implemented in a short period of time, we believe that Nagatacho Legal Advisors has played an essential role in ensuring the smooth execution of the fundraising, and we have determined that the level of the FA fees is reasonable and appropriate.

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(2) Use of Proceeds and Planned Expenditure

We aim to improve asset diversification and financial stability through the acquisition and holding of crypto assets (BTC), and we position the shift to a Digital Asset Treasury (DAT) type financial structure as an important measure for improving our medium- to long-term corporate value. We believe that the funds required for this purpose are as follows:

< Use of funds from the Shareholder Allotment >

| Specific use of funds                                         | Amount             | Planned expenditure period |
|---------------------------------------------------------------|--------------------|----------------------------|
| Purchase of Bitcoin (BTC)                                     | JPY 41,814 million | March 2026 ~ February 2027 |
| Funding for strategic investments in the digital asset sector | JPY 2,000 million  | March 2026 ~ December 2027 |

- (Note)
1. The amount of funds used above is the amount when all the allocated Stock Acquisition Rights are exercised.
  2. The funds will be kept in bank deposits etc. until they are used for the above purposes.
  3. In the future, if there are any changes in the environment surrounding our company, the use or amount of funds may change depending on the circumstances at the time. Any changes to the use or amount of funds will be promptly disclosed and announced.

① Purchase of Bitcoin (BTC)

As of October 31, 2025, we hold 296.2406218 BTC (total purchase amount: JPY 5 billion, average purchase price: JPY 16,878,171 per Bitcoin). In the most recent transaction on October 2, 2025, we acquired an additional 114.25959781 BTC (total purchase amount: JPY 2 billion), continuing to build our holdings as planned.

As announced in the "Notice Regarding Changes (Expansion) to the Cryptocurrency (Bitcoin) Investment Limit" dated September 1, 2025, we have been working to diversify and improve the stability of our fundraising sources in collaboration with our financial partner, Long Corridor Asset Management Limited. Against the backdrop of this collaboration, the Company has adopted a policy of gradually expanding its cryptocurrency acquisition capacity, taking into account its funding outlook, and has planned to increase its planned holdings to JPY 9.6 billion in the one-year period beginning September 1, 2025. Furthermore, the acquisition was based on a gradual process, based on internal regulations, risk management, accounting policies and disclosure procedures.

Through a third-party allotment of new shares and the issuance of corporate bonds conducted from August to October 2025, we acquired approximately JPY 5 billion worth of BTC in a short period of time. During this first phase, we gained a certain level of market recognition as a company implementing a Digital Asset Treasury (DAT) strategy, and established a foundation for placing Bitcoin holdings at the core of our financial strategy.

The purpose of our transition to the second phase is to strategically expand our BTC holdings on this foundation and further increase the corporate value of DAT. Our medium-term goal is to hold over 5,000 BTC by the fiscal year ending March 2029, and we recognize that gradually achieving this goal is an important step in contributing to increasing our corporate value.

While Bitcoin has high volatility, it is an asset with excellent long-term value preservation and diversification effects, and price adjustments can be seen as opportunities to acquire. Therefore, accumulating Bitcoin over the medium term while diversifying the timing and quantity of acquisitions will lead to a leveling of acquisition prices, which is in line with our DAT strategy, which is based on long-term holding.

On the other hand, the previous fixed limit of "JPY 9.6 billion per year" placed restrictions on the timing and amount of acquisitions that could be made as we strategically accumulated over 5,000 BTC in the medium term. For this reason, we have decided to abolish the annual limit system and transition to a policy that allows us to make acquisition decisions flexibly and promptly in accordance with our medium-term acquisition plans and market conditions.

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Furthermore, since November 2025, the Bitcoin price has temporarily entered a correction phase, and it has become clear that our DAT strategy, which is based on diversified acquisition, requires flexibility to acquire DATs swiftly during price corrections in order to level out acquisition costs over the long term.

Having completed the first phase and set a new medium-term quantitative target (over 5,000 BTC), we have come to the realization that a fixed annual cap based on monetary value is not consistent with this quantity-based strategy.

For this reason, taking into account changes in the market environment and its alignment with our new mid-term goal of "strategically accumulating over 5,000 BTC" established after the first phase, we have decided that it is appropriate to review our annual cap method and transition to a more flexible and effective acquisition policy.

Our basic acquisition policy of Bitcoin is as follows:

- (1) Making flexible acquisition decisions based on market conditions and price trends
- (2) Leveling out price fluctuation risk by diversifying acquisition quantities and timing.
- (3) Careful decision-making based on internal regulations, governance, and risk management.

Furthermore, we have set a clear benchmark for medium-term asset building: achieving a holding of over 5,000 BTC. We believe that holding a certain amount of BTC will enhance the diversification effect of our asset portfolio and is important in demonstrating to the market the reliability and sustainability of our DAT strategy.

Furthermore, in the long term, as our BTC holdings grow, we are considering the possibility of expanding beyond physical holdings to include ancillary services such as lending, staking, and loan transactions secured by BTC. These operations will lead to the effective use of digital assets and increased revenue opportunities, and are areas that we can consider as a way to increase our future corporate value.

However, as these derivative businesses require legal permits, internal control systems, and sophisticated risk management, no specific implementation decisions have been made at this time. We will carefully consider this as a future option, taking into account future market trends, legal regulations, guidelines from supervisory authorities, etc., and on the premise that appropriate governance is established. Furthermore, this time, rather than allocating shares to specific third parties as in the previous case, we will implement a "shareholder allotment" that provides existing shareholders with an equal opportunity to participate. This will reduce the risk of selling (so-called selling pressure) and promote the Company's transition to DAT in a way that aligns shareholder interests with the enhancement of corporate value.

The reasons for our accelerating acquisition of Bitcoin are as follows: First, to increase our resilience to inflation and currency fluctuations and to build an asset allocation that is not overly dependent on yen-denominated assets. Bitcoin has a relatively low correlation with traditional assets such as stocks, bonds, foreign exchange, and commodity markets (so-called legacy financial assets), and while it can be expected to have long-term diversification benefits, it does carry the risk of incurring valuation losses due to large fluctuations in market prices or short-term declines. To address such price fluctuation risks, we will visualize short-term price fluctuation risks through quarterly mark-to-market assessments and timely disclosure, and will thoroughly implement highly transparent management. Secondly, the market environment, including changes in the supply and demand structure after the halving period (*Note*) and an influx of institutional investor money, calls for flexible acquisitions. Thirdly, while maintaining consistency with the policy of prioritizing early redemption of corporate bonds in the previous fundraising, we will systematically allocate funds after redemption to acquire BTC in the future, further enhancing the consistency of the use of funds.

*(Note) Halving: The issuance limit for Bitcoin is set at 21 million, and a "halving" occurs approximately every four years, when mining rewards are halved. This systematically reduces new supply, which is expected to affect market supply and demand.*

The main risks associated with acquiring BTC include: ① price fluctuation risk, ② liquidity risk, ③ security risk related to storage and management, and ④ the risk of incurring accounting impairment losses.

Our company implements the following measures to address these risks: ① mitigating price volatility risk through diversification of acquisition quantities and timing, ② limiting transactions to those conducted through registered domestic crypto asset exchange service providers to ensure compliance with regulations and reduce credit risk, ③ establishing a system with multiple supervisory personnel, where each handles different aspects of the

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wallet's ID/password and two-factor authentication password, thereby implementing mutual oversight and strictly managing access permissions, and ④ implementing continuous monitoring through quarterly market valuations and timely disclosures.

Through these systems, we will strengthen governance regarding the acquisition, holding, and disclosure of crypto assets and ensure the effectiveness of risk management.

② Funding for strategic investments in the digital asset sector

Of the funds raised through this financing, JPY 2,000 million remaining after allocation to the acquisition of Bitcoin (BTC) will be allocated to strategic investments in the digital asset field.

Our company aims to strengthen its business foundation in the digital asset and Web3 fields and launch an investment business. As part of this, we plan to make strategic investments (JPY 2,000 million) in external companies that are expected to grow in the digital asset field, with the aim of developing their businesses over the medium to long term.

The target company has a developing business base and is in the early stages of full-scale development of its digital asset-related business. In addition to capital participation, we will provide support to these companies as they grow by:

- providing advisory services regarding digital asset management and administration
- supporting the development of internal control and risk management systems
- co-developing investment businesses (fund businesses, etc.)

This strategic investment is positioned as a nurturing and co-creation type business investment in an external company, and we believe it will contribute to expanding the areas surrounding our DAT strategy and creating future business opportunities. This is not simply a short-term financial investment, but aims to increase the medium- to long-term business value of our group through the growth of the company in question. The name of the investee company is currently under discussion and will not be disclosed, but it is a company that is expected to create business synergies with our company and will be able to play an important role in our digital asset strategy.

As stated above, the funds obtained through the exercise of stock acquisition rights through the Free Allotment to Shareholders will be used to fund the gradual acquisition of BTC and strategic investments in the digital asset field. This will allow us to further strengthen our existing BTC position as a medium- to long-term stock-type asset, while also expanding the areas surrounding our DAT strategy through development investments in target companies, leading to the creation of future business opportunities.

Furthermore, we believe that diversifying the timing and quantity of acquisitions will allow us to appropriately respond to price fluctuation risks, while strengthening our financial strategy consistent with our existing holding policy, thereby contributing to the stability of our financial base and the improvement of our corporate value.

The expected expenditure periods for "Bitcoin (BTC) purchases" are from March 2026 to February 2027, and for "funds related to strategic investments in the digital asset field" are from March 2026 to December 2027. Whether or not to exercise the stock acquisition rights is at the discretion of the stock acquisition rights holder, so at this time it is difficult to incorporate the payment amount, use of funds, and timing of expenditure into financial plans. However, the funds raised are planned to be used to expand the Digital Asset Treasury (DAT) strategy that the Company is promoting, acquire Bitcoin (BTC) that will contribute to improving corporate value in the medium to long term, and make strategic investments in target companies.

Additionally, the currently anticipated exercise rate is approximately 50% based on the exercise amount, and the payment amount based on this will be approximately JPY 23.2 billion. This exercise ratio is estimated to be sufficiently achievable at approximately 50%, considering: the exercise rate of 56.99% for similar schemes by other companies ("Other Company Exercise Ratio"), and the relatively low exercise price of this stock acquisition right (set at a 50% discount to market value) compared to the exercise rate at our most recent shareholders' meeting (50.15%–52.21% for the 103rd to 105th Ordinary Shareholders' Meetings). We will implement measures to encourage shareholders to exercise their votes, such as proactive investor relations activities, during the upcoming exercise period.



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5. Reasonable Use of Proceeds

As stated above in "4. Amount, Use and Planned Schedule of Funds to be Procured (2) Use of Proceeds and Planned Schedule of Funds to be Procured" the funds raised by the exercise of the Stock Acquisition Rights through the Free Allotment of Stock to Shareholders will be used to acquire Bitcoin (BTC) and make strategic investments in target companies, which are necessary to stabilize the Company's financial base and improve its corporate value.

6. Reasonableness of the Issuance Conditions, etc.

(1) Exercise Price and Basis for Calculation, etc.

The issuance of these stock acquisition rights will be made by way of a free 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 our profitability by implementing our growth strategy, which are necessary to increase and maintain shareholder value, and we therefore require the support of our shareholders and investors. Therefore, this exercise is conducted with the aim of providing shareholders, who have supported us for many years, with equal investment opportunities aligned with our future growth prospects, at a strike price of JPY 106 (calculated as 0.5 times the closing price of our company's common stock on the Tokyo Stock Exchange on January 13, 2026, with any fractions of ¥1 rounded down). Accordingly, the program has been designed as follows:

- (i) The price per share of the Company's common stock to be paid upon exercise of the Stock Acquisition Rights will be an exercise price of JPY106 (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, with any fraction less than ¥1 rounded down). Regarding the 50% discount, we have carefully considered both recent stock price trends and the amount of required funding. Based on this assessment, we determined that a 50% discount would adequately cover the required funds while also providing existing shareholders, who have supported us for many years, with equal investment opportunities at an exercise price of ¥106 (calculated as 0.5 times the closing price of our company's common stock on the Tokyo Stock Exchange on January 13, 2026, with any fractions of a yen rounded down). We believe this rate represents the optimal balance between meeting funding requirements and encouraging shareholder participation. Specifically, we conducted simulations using the most recent share price of JPY 116 as the base, examining three exercise rates at 30% (JPY 81), 40% (JPY 69), and 50% (JPY 58) with 15%, 25%, and 35% exercise rates. The results indicate that a 30-40% discount would produce only weak incentives for shareholder participation, likely leading to lower expected exercise rates, making it insufficient to secure the targeted funding amount. However, a 50% discount appears capable of both encouraging participation and securing the necessary funds. Therefore, we determined that adopting this discount rate would be the most reasonable approach. 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 reasonable range. Based on these considerations, a 50% discount is the most reasonable setting from the perspectives of: ① financial sufficiency, ② motivating shareholders' exercise intent, and ③ consistency with market practices. Therefore, when determining the exercise price, we have determined that a 50% discount - equivalent to approximately half the current market value - provides existing shareholders with an investment opportunity that feels beneficial while ensuring an exercise ratio around 50% sufficient for raising the required funds. This approach is considered the most reasonable for promoting exercise.
- (ii) Our stock price has remained highly volatile during the July–October 2025 period, trading between JPY 113 and JPY 311 before rising above JPY 300 in early September, only to decline back to around JPY140 by mid-October. Under these circumstances, we sincerely thank our supporting shareholders and have designed this share allocation program to provide equal opportunities for participation. By issuing these new share options at a 50% discount from the January 13, 2026 market price, we have created conditions that make participation more

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accessible while ensuring shareholders can readily experience the investment benefits. This approach is expected to encourage exercise of the stock acquisition rights. Furthermore, when assuming an exercise ratio of approximately 50%, a design where each stock acquisition right grants the right to acquire two shares would require exercising a greater number of rights to acquire a fixed number of shares. This would consequently increase shareholders' investment burdens. In contrast, a design granting two and a half shares per right would allow acquisition of more shares through fewer rights exercised under the same exercise price, making the investment more accessible while reducing burdens and enhancing the benefits, making it a more appealing option. This structure allows shareholders to benefit from increased return opportunities while reducing the potential dilution from additional financing. The design enables holders of each new stock acquisition right to acquire 2.5 common shares upon exercise.

- (iii) The design of these stock acquisition rights is such that for each unit, shareholders can acquire 2.5 shares of our common stock to raise necessary funds. However, if all allocated stock acquisition rights are exercised by existing shareholders, there would be no dilution of equity ownership. Conversely, if some or all rights remain unexercised, equity dilution may occur. Nevertheless, the purpose of this financing is to secure funds strategically to reserve a portion of our assets as digital assets as a hedge against future economic and financial risks, while also strengthening our financial foundation and enhancing shareholder value over the medium to long term through capital enhancement via exercise. We therefore consider the number of these stock acquisition rights to be reasonable. Note that the issuance of these new stock acquisition rights will exhaust our current authorized total share capital (authorized quota). Therefore, the issuance is conditioned upon a resolution to amend the Articles of Incorporation at our extraordinary general shareholders' meeting scheduled for February 27, 2026.
- (iv) The exercise period for these new stock acquisition rights is set to three months in order to enable shareholders to promptly benefit from the investment advantages and to facilitate early realization of financing by the Company.

In this new stock subscription rights allocation without payment, the exercise price is calculated based on the Company's stock price as of the record date, and the quantity of common shares issued per exercise of one new stock acquisition right as well as the exercise period are specified. Therefore, we believe that the issuance terms are reasonable.

## (2) Acquisition clause and consideration

These stock acquisition rights will be acquired free of charge by the Company upon the occurrence of any of the following events, as determined by the Company's Board of Directors (or, if shareholder approval is not required, upon a resolution by the Company's Board of Directors): approval by the Company's shareholders meeting of a merger in which the Company is the disappearing company, an absorption-type merger agreement in which the Company is the splitting company, a split-type merger plan in which the Company is the establishing company, a share exchange agreement in which the Company becomes a wholly owned subsidiary, or a share transfer plan in which the Company becomes a wholly owned subsidiary. The stock acquisition rights acquired free of charge by the Company will be disposed of by the Company.



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7. Other information necessary for investors to properly understand and evaluate company information

- (1) Current number of issued shares, potential shares, and treasury shares (as of January 15, 2026), as well as the number of potential shares to be allocated

|                                               | Number of shares   | Ratio to issued shares |
|-----------------------------------------------|--------------------|------------------------|
| Current number of issued shares               | 175,145,749 shares | 100.0%                 |
| Current number of potential shares            | 24,100,000 shares  | 13.8%                  |
| Current number of treasury shares             | 2,590 shares       | 0.0%                   |
| Number of potential shares due to be allotted | 437,857,897 shares | 250.0%                 |

(Note) "Ratio to number of issued shares" is rounded to one decimal place.

(2) Dilution Information Related to Potential Shares

As of January 15, 2026, the total number of issued shares of the Company was 175,143,159 shares (after deducting 2,590 treasury shares). If all of these new stock acquisition rights were exercised, 437,857,897 shares would be issued, making the ratio of potential shares under these options to the total issued shares 250%.

Since these stock acquisition rights are allocated proportionally to each shareholder's number of shares, shareholders who exercise all of their allocated rights will not experience any dilution of their ownership ratio. On the other hand, if shareholders do not exercise these rights or if partial exercise results in remaining rights becoming unusable, there may be potential dilution of the shareholders' ownership ratios in the Company's common stock they currently hold.

However, the Company's operating results for the fiscal year ended March 2025 were as follows: net sales of JPY 634 million (compared to JPY 718 million for the same period last year), operating loss of JPY 292 million (compared to an operating loss of JPY 311 million for the same period last year). Note that, due to recording of special income of JPY 206 million from the sale of subsidiary shares, the year-on-year net loss amounted to JPY 96 million (compared to a year-on-year net profit of JPY 389 million). In the first quarter of the fiscal year ending March 2026, net sales were JPY 159 million, operating loss was JPY 102 million, and quarterly net loss was JPY 103 million. In the second quarter of the fiscal year ending March 2026, net sales were JPY 359 million, operating loss was JPY 162 million, and interim net loss was JPY 267 million. Since we still haven't established a robust earnings foundation, this capital strengthening through exercise of the stock acquisition rights by shareholders who received the allocation aims to reinforce our financial base. We believe this will ultimately contribute to enhancing our corporate value in the future and, consequently, improving shareholder value.

(3) Exercise of Stock Acquisition Rights by Holders Residing Abroad

The offering of these stock acquisition rights has not been registered or notified in any jurisdiction other than Japan, nor is any such registration or notification planned. Consequently, foreign-resident shareholders may be subject to restrictions under the securities laws and other applicable laws regarding the exercise or resale of these stock acquisition rights. Therefore, foreign-resident shareholders (excluding qualified institutional investors and other entities not subject to such restrictions under foreign laws applicable to them) should be aware of this fact. Notably, U.S.-resident shareholders (meaning "U.S. holders" as defined in Rule 800 of the U.S. Securities Act of 1933) are prohibited from exercising these stock acquisition rights.

Regarding the above restrictions on foreign shareholders receiving allocations of these stock acquisition rights, we conducted careful examination to determine whether they violate the principle of equal treatment of shareholders under Japanese corporate law. For our company, the following measures would be necessary: ① To investigate and identify countries where U.S. or other securities laws may apply and conduct a verification of whether foreign resident shareholders

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actually reside in those countries; and if shareholders residing in such countries are permitted to exercise their rights, there would be significant burdens associated with registration procedures and other requirements in those countries, ② in this matter, the Company's Board of Directors has approved that foreign shareholders may transfer these stock acquisition rights under the condition of their prior approval; and ③ considering that the number of common shares held by foreign shareholders as of September 30, 2025 totaled 10,165,772 shares (6.52% of the Company's issued shares as of that date). In light of these circumstances, after careful consideration, we have determined that restricting exercise rights is necessary when granting foreign shareholders the right to exercise their stock options, considering the administrative and operational burdens involved. Furthermore, since foreign shareholders can maintain their equity stake by purchasing shares in the Japanese market, we ultimately conclude that this restriction constitutes a reasonable and proportionate treatment based on legitimate grounds and does not violate the principle of shareholder equality.

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## S Science Co., Ltd. 10th Stock Acquisition Rights Issue Terms and conditions

【Attachment】

1. Name of Stock Acquisition Rights: S-Science Co., Ltd. 10th Series Stock Acquisition Rights
2. Payment Amount for Stock Acquisition Rights: No monetary payment is required in exchange for the stock acquisition rights.
3. Allocation method: By way of shareholder allotment. Shareholders listed or recorded in the final shareholder register of the Company on the record date (defined in Paragraph 4) 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. 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")
6. Type and number of shares subject to stock acquisition rights
  - (1) The type of shares to be issued as the subject of the Stock Acquisition Rights shall be the Company's common stock.
  - (2) The total number of new common shares to be issued by the Company or the disposition of common shares held by the Company in lieu of such issuance (the issuance of new shares and the disposal of treasury shares hereinafter collectively referred to as the "Delivery") as a result of the exercise of the Stock Acquisition Rights shall be 2.5 times the total number of shares held by each shareholder of the Company as recorded or entered in the final shareholder register of the Company on the record date (excluding the number of treasury shares). However, if the number of shares underlying one Stock Acquisition Right is adjusted pursuant to this paragraph (3), the total number of shares underlying the Stock Acquisition Right will be adjusted accordingly.
  - (3) The number of shares underlying one Stock Acquisition Right (hereinafter referred to as the "Number of Target Shares") shall be 2.5 shares. However, if the exercise price is adjusted pursuant to Section 8 after the effective date of the Stock Acquisition Right, the Number of Target Shares shall be adjusted according to the following formula.

$$\text{Number of shares after adjustment} = \text{Number of shares before adjustment} \times \frac{\text{Exercise price before adjustment}}{\text{Exercise price after adjustment}}$$

The exercise price before adjustment and the exercise price after adjustment in the above formula shall be the exercise price before adjustment and the exercise price after adjustment set forth in the same paragraph. The calculation using the above formula shall be calculated to two decimal places and rounded down to one decimal place.

In addition, the adjusted number of target shares will apply from the date on which the adjusted exercise price set forth in the same paragraph is applied in relation to the adjustment of the exercise price pursuant to the same paragraph relating to the reason for adjustment.

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 when the Company issues its common shares upon the exercise of the

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Stock Acquisition Rights (hereinafter referred to as the “Exercise Price”) shall be JPY 106 (the closing price of the Company’s common shares in regular trading on the Tokyo Stock Exchange, Inc. on January 13, 2026 multiplied by 0.5, with any fraction less than 1 yen rounded down).

8. Exercise price adjustment

- (1) If the Company conducts a stock split or stock consolidation after the Effective Date, the Exercise Price shall be adjusted according to the following formula, and any fraction less than one yen resulting from the adjustment shall be rounded up or down.

$$\text{Exercise price after adjustment} = \text{Exercise price before adjustment} \times \frac{1}{\text{Stock split or stock consolidation ratio}}$$

The adjusted exercise price will apply from the day following the record date for the stock split or the day on which the stock consolidation takes effect.

- (2) In the event that the Company's common shares are issued due to any of the events set forth in item (3) of this paragraph, the Company will adjust the exercise price using the following formula (hereinafter referred to as the "Exercise Price Adjustment Formula"), and any fraction less than one yen resulting from the adjustment will be rounded up or down to the nearest yen.

$$\text{Exercise price after adjustment} = \text{Exercise price before adjustment} \times \frac{\text{Number of issued common shares} + \frac{\text{Number of common shares to be issued} \times \text{Payment amount per share}}{\text{Market price per share}}}{\text{Number of issued Common shares} + \text{Number of common shares to be issued}}$$

- (3) The case where the exercise price is adjusted using the exercise price adjustment formula and the timing of application of the adjusted exercise price shall be as follows:

① When new common shares of the Company are issued at a payment amount below the market price specified in Item (5) ① of this section (excluding cases where shares with acquisition rights issued by the Company are exchanged for new shares, cases where shares are issued through consolidation, cases where shares are issued through treasury share sales under the provisions of Article 194 of the Companies Act, or cases where the right to receive new share options or bonded with new share options, or other securities or rights, can be claimed or exercised), the adjusted exercise price shall apply from the day following the payment date (or, if a payment period is established for the offering, from the last day of that payment period; the same applies hereinafter), and, if there is a record date for allotment to shareholders, from the day following that date.

② When issuing our common stock through share free allocation of shares, the adjusted exercise price shall apply from either: the day following any record date that grants common shareholders the right to receive allocations under the free allocation of our common stock, or from the day following the allocation date when no such record date exists and when allocating free allocations of our common stock to shareholders (excluding common shareholders), or from the day following the allocation date when allocating free allocations of our common stock to shareholders in general.

③ When issuing share acquisition rights shares with a provision that, in exchange for their acquisition, the Company shall deliver its common shares at an amount below the market price specified in item (5), sub-item ① of this paragraph ("including in the case of a free allotment") or when issuing share option rights or corporate bonds with share options or other securities or rights that allow holders to claim delivery of the Company's

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common shares at an amount below the market price specified in item (5), sub-item ① of this paragraph ("including in the case of a free allotment", but excluding the issuance of share option rights as stock options for the Company's directors, auditors, advisors, and employees, or the directors, auditors, and employees of its subsidiaries), the adjusted exercise price shall be calculated by applying the exercise price adjustment formula as if all issued share acquisition rights shares, share option rights, corporate bonds with share options, or other securities or rights had been claimed or exercised at their exercise price as of the issuance date, and shall be applied from the day following the payment date (or in the case of the issuance of share options or corporate bonds with share options, the allotment date; or in the case of a free allotment, the date on which the allotment becomes effective). However, if there is a record date for the allocation of the rights, it will apply from the day after that date. Notwithstanding the above, if the monetary value of the consideration for the Company's common shares to be delivered upon invocation or exercise is not yet determined at the time such share acquisition rights, stock acquisition rights, bond with stock acquisition rights, or other securities or rights are issued, the adjusted exercise price shall be calculated using the exercise price adjustment formula by treating all share acquisition rights, stock acquisition rights, bond with stock acquisition rights, or other securities or rights issued at the time of determination of the monetary value of the consideration as having been invoked or exercised under the terms of the determination date, and applying this formula from the day following the date on which the monetary value of the consideration is determined.

④In the transactions referred to in Items ① through ③ of this Article, where the Company's respective acts serve as grounds for adjusting the exercise price, and if a reference date for assigning rights has been established while the effective date of each act is conditional upon approval from a shareholders' meeting, board of directors, or other corporate body of the Company occurring on or after that reference date, the adjusted exercise price shall apply from the day following the date of such approval, regardless of the provisions of Items ① through ③ of this Article. In this context, the number of Our Common Stock to be delivered to the Stock Acquisition Rights Holders who have exercised the Stock Acquisition Rights between the day following the relevant reference date and the date on which the approval of such exercise was granted (the number of shares that can be received through exercising such Stock Acquisition Rights is hereinafter referred to as the "Number of Shares Exercised Before Approval") shall be determined in accordance with the following formula:

$$\text{Number of shares} = \frac{\left( \begin{array}{c} \text{Exercise price} \\ \text{before adjustment} \end{array} - \begin{array}{c} \text{Exercise price} \\ \text{after adjustment} \end{array} \right) \times \begin{array}{c} \text{Number of shares to be issued} \\ \text{from exercise before approval} \end{array}}{\text{Exercise price after adjustment}}$$

- (4) Notwithstanding the provisions of items (i) and (ii) of this section, if the difference between the adjusted exercise price calculated under these provisions and the pre-adjustment exercise price remains less than one Japanese yen, no adjustment to the exercise price shall be made. However, if circumstances arise requiring subsequent adjustment of the exercise price and the calculation of an exercise price is required, the amount obtained by subtracting this difference from the pre-adjustment exercise price shall be used instead of the pre-adjustment exercise price in the exercise price adjustment formula.

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- (5) ①The market value used in the exercise price adjustment formula shall be the average closing price of the Company's common stock in regular trading on the Tokyo Stock Exchange, Inc. for the 30 trading days (excluding days without a closing price on that day) beginning on the 45th trading day prior to the date on which the adjusted exercise price applies (however, in the case of item (3) ④ of this paragraph, the record date). In this case, the average value shall be calculated to two decimal places and rounded off to the nearest tenth.  
②The number of issued shares used in the exercise price adjustment formula shall be the number of issued common shares of the Company on the record date if there is one, or on the day one month prior to the date on which the adjusted exercise price is applied if there is no record date, minus the number of common shares of the Company held by the Company on that day.
- (6) In addition to the cases where adjustment of the Exercise Price is required pursuant to the provisions of Items (1) and (2) of this paragraph, the Company will make the necessary adjustment of the Exercise Price in the following cases.
  - ①When an adjustment of the exercise price is necessary due to a merger in which the Company is the surviving company, an absorption-type split in which the Company is the successor company, or a share exchange in which the Company is the wholly owning parent company.
  - ②Any other case where an adjustment of the exercise price is necessary.
  - ③When two or more events that require the exercise price to be adjusted occur in conjunction with one another, and it is necessary to take into account the impact of the other event on the market value to be used in calculating the exercise price after adjustment based on one of the events.
- (7) When adjusting the exercise price pursuant to this paragraph, the Company will notify or publicly announce in advance in writing to the holders of the Stock Acquisition Rights of the facts, the reason for the adjustment, the exercise price before the adjustment, the exercise price after the adjustment, the date of application, and other necessary matters by the day before the date of application. However, in the case of a stock split as set forth in item (1) of this paragraph or in other cases where it is not possible to give the above-mentioned notice or public announcement by the day before the application date, the notice or public announcement shall be given promptly after the application date.

9. Exercise period of the stock acquisition rights

April 1, 2026 to June 30, 2026.

10. Other Conditions for Exercise of Stock Acquisition Rights

- (1) A Stock Acquisition Right may not be further divided and exercised.
- (2) If a holder of Stock Acquisition Rights holds multiple Stock Acquisition Rights, the holder may exercise all or part of the Stock Acquisition Rights he/she holds.
- (3) The Stock Acquisition Rights may only be exercised by those who have been allotted the Stock Acquisition Rights (please note that holders of new stock acquisition rights who acquired them through inheritance, merger, business transfer, or company split from the original grantees, and with regard to securities financing company-allocated new share options in margin transactions, those transferred by securities companies in accordance with exchange and securities financing company regulations, those transferred through securities companies, and those acquired through transfer with approval from the Company's Board of Directors may exercise the new stock acquisition rights acquired through such succession or transfer).

11. Restrictions on the Transfer of Stock Acquisition Rights

Acquisition of the Stock Acquisition Rights through transfer shall require approval from the Company's Board of Directors.

(While the Company's Board of Directors does not intend to approve the acquisition of these stock acquisition rights through transfer, this policy does not apply to acquisitions of these rights through business transfer or company split, or to

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stock acquisition rights allocated in the name of the securities finance company for margin transactions, provided that such acquisitions are conducted in accordance with rules established by the securities exchange and securities finance company, and where such acquisition is deemed necessary.)

12. Issuance of Stock Acquisition Rights Certificates

The Company will not issue stock acquisition rights certificates in connection with these stock acquisition rights.

13. Arrangements for fractional shares that arise when stock acquisition rights are exercised

If the number of common shares of the Company to be delivered to a holder who exercises the Stock Acquisition Rights contains a fraction less than one share, this fraction will be rounded down.

14. Increase in capital and capital reserves when shares are issued through the exercise of stock acquisition rights

The amount of increase in capital when the Company's common shares are issued upon the exercise of the Stock Acquisition Rights shall be half of the maximum increase in capital, etc. calculated in accordance with the provisions of Article 17, Paragraph 1 of the Corporate Accounting Regulations (if the calculation results in a fraction of less than one yen, that fraction shall be rounded up to the nearest yen), and the amount of increase in capital reserve shall be the amount obtained by subtracting the amount of increase in capital, etc. from the maximum increase in capital, etc.

15. Method of requesting exercise of stock acquisition rights

- (1) A holder of the Stock Acquisition Rights who wishes to exercise the Stock Acquisition Rights must fill in the necessary information on an exercise request form designated by the Company, sign and seal it, and submit it to the exercise request acceptance location specified in Section 16 during the exercise period specified in Section 9.
- (2) A holder of the Stock Acquisition Rights who wishes to exercise the Stock Acquisition Rights shall submit the exercise request form set forth in the preceding paragraph to the exercise request acceptance location set forth in Section 16, and shall transfer the entire amount of the money to be contributed in cash upon exercising the Stock Acquisition Rights to the account designated by the Company at the payment acceptance location set forth in Section 17.

16. Exercise Request Reception Location

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Department

17. Payment Handling Location

Sumitomo Mitsui Banking Corporation, Marunouchi Branch

18. Stock acquisition rights acquisition clause

When a merger agreement regarding a merger in which the Company is the disappearing company, an absorption-type split agreement regarding an absorption-type split in which the Company is the splitting company or an incorporation-type split plan regarding an incorporation-type split in which the Company is the splitting company, a share exchange agreement regarding a share exchange in which the Company is a wholly owned subsidiary, or a share transfer plan in which the Company is a wholly owned subsidiary is approved at the General Meeting of Shareholders of the Company (or when approval at the General Meeting of Shareholders is not required, when a resolution is passed by the Board of Directors of the Company), the Company may acquire the Stock Acquisition Rights free of charge on the date separately determined by the Company's Board of Directors.

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19. Treatment of the Stock Acquisition Rights in the event of a merger (limited to cases where the Company is dissolved as a result of the merger), absorption-type demerger, incorporation-type demerger, share exchange or share transfer by the Company.  
Not applicable

20. Exercise of Stock Acquisition Rights by Shareholders Resident Abroad

The offering of the Stock Acquisition Rights has not been registered or filed in any jurisdiction other than Japan, and there are no plans to do so. Therefore, foreign resident shareholders should be aware that the exercise or resale of these Stock Acquisition Rights may be restricted under securities laws and other applicable laws and regulations in each case. Consequently, foreign resident shareholders (excluding qualified institutional investors, etc. who are not subject to such restrictions under foreign laws applicable to them) should exercise caution in this regard. Notably, U.S. resident shareholders (meaning "U.S. holders" as defined in Rule 800 of the U.S. Securities Act of 1933) are prohibited from exercising these Stock Acquisition Rights.

21. Other Matters

- (1) In the event of amendments to corporate law or other laws requiring readjustment or other measures to this Terms and Conditions, our company will take necessary actions.
- (2) The provisions mentioned above are subject to the effective date of notification under the Financial Instruments and Exchange Act.
- (3) All other detailed matters concerning the issuance of these new stock acquisition rights shall be delegated to the Company's representative director.



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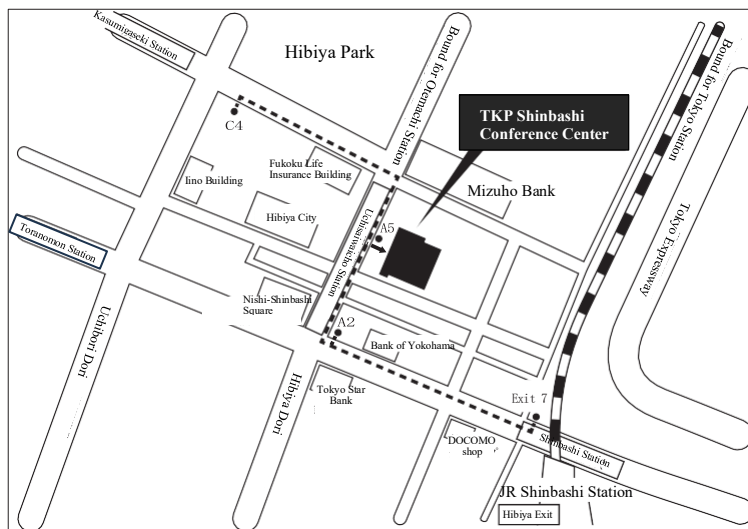
## Venue for Extraordinary General Meeting of Shareholders

Venue: TKP Shinbashi Conference Center

Address: 1-3-1 Uchisaiwai-cho, Chiyoda-ku, Tokyo  
(Saiwai Building, 16th floor) Hall 16D

Tel: 03-3573-3721 (S Science Co., Ltd.)

(Note) Due to venue restrictions, you will not be able to enter if you arrive before 12:30pm.  
Please arrive after that time.



### Transportation information

#### <JR East>

(Yamanote Line) Shinbashi Station, Hibiya Exit, 7 minutes walk

#### <Subway>

(Hibiya Line) Kasumigaseki Station, Exit C4, 8 minutes walk

(Marunouchi Line) Kasumigaseki Station, Exit C4, 8 minutes walk

(Chiyoda Line) Kasumigaseki Station, Exit C4, 8 minutes walk

(Ginza Line) Shinbashi Station Exit 7, 7 minutes walk

(Toei Mita Line) Uchisaiwaicho Station, 1 minute walk

(Toei Asakusa Line) Shinbashi Station, Exit 7, 7 minutes walk

※ Please note that no thank-you gifts (souvenirs) will be distributed to shareholders attending the general meeting of shareholders. We ask for your understanding.

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We use environmentally friendly  
"vegetable oil ink".