

April 3, 2024

SymBio Pharmaceuticals Limited
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**Notice of Confirmation of the Terms and Conditions of the New Share Issue
(5th Allotment) through Third-Party Allotment based on the Agreement to Set up
a STRaight-Equity Issue Program (“STEP”) and Revision of Funds to be Raised through
the New Share Issue (5th Allotment)**

SymBio Pharmaceuticals Limited (the “Company”), as announced in the “Notice of Agreement to Set up a STRaight-Equity Issue Program (“STEP”) and Issue New Shares through Third-Party Allotment” dated October 6, 2023 (the “Initial Press Release”), resolved at a Board of Directors’ meeting held on the same day of the Initial Press Release to enter into an agreement with EVO FUND (the “Allottee”) to set up an equity issue program (the “Agreement to Set up an Equity Issue Program”), and based on the equity issue program established under the Agreement to Set up an Equity Issue Program (the “Program”), to issue new shares in five tranches (shares issued to the Allottee, whether individually or collectively, under the Program are referred to as the “Shares”). The Company hereby announces that it has confirmed the terms and conditions of the 5th allotment of the Shares (the “5th Allotment”) at a Board of Directors’ meeting held on April 3, 2024, as below.

The Company also announces that due to the confirmation of the terms and conditions of the 5th Allotment, the amount of funds to be raised from the 5th Allotment now differs from the amount disclosed on the issuance resolution date. For details of the Shares (5th Allotment), please see the Initial Press Release.

1. Summary of Offer

<Overview of 5th Allotment>

(1)	Issuance resolution date	October 6, 2023
(2)	Allotment resolution date	April 3, 2024
(3)	Due date of payment	April 19, 2024
(4)	Number of new shares to be issued	1,050,000 common shares
(5)	Issue price	¥187 per share
(6)	Amount of funding	¥196,350,000
(7)	Offer method	Third-party allotment

Note: This document does not constitute an investment solicitation for any securities for sale. This document has been prepared to publicly announce matters related to the issuance of the common stock, and not for the purpose of soliciting investment. This document does not constitute an offer of investment in nor solicitation for purchase of the common stock within the United States. Regarding the common stock, SymBio has not registered, and is not scheduled to register, any of them under the United States Securities Act of 1933. The securities may not be offered or sold in the United States without a registration or an exemption from registration under the United States Securities Act of 1933. No offer of securities in the United States will be made in connection with this transaction.

(8)	Allottee	EVO FUND
(9)	Others	Each of the above items is subject to the effectiveness of the filing under the Financial Instruments and Exchange Act. After the filing under the Financial Instruments and Exchange Act becomes effective, the Company intends to enter into a third-party allotment agreement with EVO FUND to subscribe for the new shares to be issued through the allotment.

2. Purposes of and Reasons for the Offer

Please refer to “II. Issuance of New Shares through Third-Party Allotment, 2. Purpose of and Reasons for the Offer” of the Initial Press Release.

3. Amount to Be Raised, and the Use and Scheduled Disbursement Thereof

Due to the confirmation of the terms and conditions of the 5th Allotment, the amount of funds to be raised from the 5th Allotment was revised from the amount disclosed on the issuance resolution date of ¥441,600,000 (estimate) to ¥196,350,000. Due to this change, the expected total payment for new shares under the Program, estimated net proceeds, and the amount to be allocated to the “investment in new in-licensing and M&A for the purpose of securing long-term growth opportunities” of the specific uses of the amounts to be raised were also revised as below.

(1) Amount to Be Raised (Estimated Net Proceeds)

Total amount to be raised through the Program (estimated net proceeds)

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|--|----------------|
| 1) Expected total payment for new shares under the Program | ¥1,421,250,000 |
| 2) Approximate amount of various issuance-related expenses | ¥24,400,000 |
| 3) Estimated net proceeds | ¥1,396,850,000 |

(Notes) 1. The amounts indicated above take into account the amounts to be paid for the issuance of shares for the 1st through 4th Allotment, as well as for the 5th allotments, as detailed in “I. STRaight-Equity Issue Program (“STEP”)” of the Initial Press Release. Of the total amount indicated above, the breakdown below indicates the actual amounts for the allotments.

- 1) Total payment for shares issued in the 1st allotment: ¥379,200,000
 - 2) Total payment for shares issued in the 2nd allotment: ¥313,200,000
 - 3) Total payment for shares issued in the 3rd allotment: ¥276,000,000
 - 4) Total payment for shares issued in the 4th allotment: ¥256,500,000
 - 5) Total payment for shares issued in the 5th allotment: ¥196,350,000
2. The approximate amount of various issuance-related expenses is the approximate amount of various issuance-related expenses required for the entire Program.
 3. The approximate amount of various issuance-related expenses breaks down into legal fees and notification form data preparation fees, fees for registration with the Legal Affairs Bureau, and various other fees (such as judicial scrivener fees, credit check fees, etc.).
 4. The approximate amount of various issuance-related expenses does not include consumption and other taxes.

(2) Specific Uses of the Amount to Be Raised

The proceeds from the Program are to be used for the following specific purposes. The proceeds will

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be kept in bank deposits until they are used for the above purposes.

Specific uses	Amount (Million yen)	Expected timing of expenditure
(1) Development funds for antiviral drug brincidofovir (direct expenses)	658	October 2023 to June 2024
(2) Development funds for antiviral drug brincidofovir (indirect expenses)	738	October 2023 to June 2024
Total	1,396	

(Note) The description above indicates the use of funding raised by the Program overall. For details of the Program, please refer to “I. STRAIGHT-EQUITY ISSUE PROGRAM (“STEP”)” of the Initial Press Release. Proceeds expected to be raised under the Program as a whole are stated as ¥1,421,250,000, which is the total amount to be raised under the Program, of ¥1,396,850,000, less the estimated amount of various issuance-related expenses required under the overall Program, of ¥24,400,000.

Details on the uses of funds raised are provided below.

1) Development funds for antiviral drug brincidofovir (direct expenses)

SymBio plans to use the development funds for antiviral drugs to cover the following expenses: among the development funds for the intravenous formulation of the antiviral drug brincidofovir (IV BCV) in-licensed by the Company in September 2019, (1) direct expenses associated with the Phase II clinical trials for IV BCV already underway in the U.S. aimed at developing a treatment for adenovirus infections after hematopoietic stem cell transplants; (2) in the development of brincidofovir for BK virus infection after kidney transplants, expenses for clinical trials in Australia and Japan; and (3) development and other expenditures for a Phase I clinical trial targeting cytomegalovirus infection following hematopoietic stem cell transplantation. Of this amount, expenditures of ¥658 million from October 2023 to June 2024 will be funded by the issuance of the Shares.

2) Expenses related to development of antiviral drug brincidofovir (indirect expenses)

SymBio forecasts expenditures in connection with efforts to strengthen its personnel, organization, and other areas to develop the intravenous formulation of the antiviral drug brincidofovir (IV BCV) for multiple indications, and in the form of indirect expenses for efforts to reinforce the organization, including the hiring of CEO and global CMO for the full-scale operation of U.S. subsidiary SymBio Pharma USA. Of this amount, expenditures of ¥742 million from October 2023 to June 2024 will be funded by the issuance of the Shares.

Further, the possibility exists that fundraising under the Program may not be exercised in part depending on such factors as the share price and trading volume.

If SymBio cannot procure sufficient funds through the Program, funds will be allocated in the following order of priority: 1) development funds for antiviral drug brincidofovir (direct expense) and 2) expenses related to development of antiviral drug brincidofovir (indirect expenses). Further, it may procure funds through other measures or review its business plans. In the event of changes in the uses and breakdown of funds, the pursuit of separate funding, or revisions to its business plans, the Company will promptly disclose such information in each case.

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SymBio expects to hold the funds above in its deposit account until apportioned for the uses of funds mentioned above.

On October 6, 2023, SymBio resolved to introduce the Program, with the aim of deploying funds for the aforementioned uses.

4. Rationality of Issuance Conditions

Please refer to “II. Issuance of New Shares through Third-Party Allotment, 5. Rationality of Issuance Conditions” of the Initial Press Release. The deviation rate of the issue price of the Shares (3rd Allotment) to the closing price of common shares of the Company of ¥177 in ordinary trading on the day immediately preceding the Allotment Resolution Date for the 5th Allotment as announced by the TSE is 5.65% (rounded to the second decimal place). Further, the Company has obtained an opinion from its Audit & Supervisory Committee that the amount to be paid in for the Shares (5th Allotment) resolved on the Allotment Resolution Date is not particularly advantageous to the Allottee and is in compliance with laws.

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Terms and Conditions Related to the 5th Allotment

1. Class of Shares Offered

Common shares of the Company

2. Number of Shares Offered

1,050,000 shares

3. Issue Price (Amount to Be Paid In under the Companies Act)

¥187 per share

4. Total Issue Price (Amount to Be Paid In under the Companies Act)

¥196,350,000

5. Increases in Capital Stock and Legal Capital Surplus

The increase in capital stock shall be ¥98,175,000, and the increase in legal capital surplus shall be ¥98,175,0000.

6. Deadline for Application

April 19, 2024

7. Due Date of Payment

April 19, 2024

8. Method of Offer

All shares are to be allotted to EVO FUND through a third-party allotment.

9. (1) The above paragraphs shall apply on the condition that the notification in accordance with the Financial Instruments and Exchange Act becomes effective.

(2) Other necessary matters related to this new share issuance shall be entrusted to the representative director and CEO of Symbio.

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