

February 6, 2025

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Notice Regarding Change in Allotment Resolution Dates for the 6th and 7th Unsecured Convertible Bonds with Stock Acquisition Rights

TOKYO, Japan, February 6, 2025—SymBio Pharmaceuticals Limited (TSE: 4582) (“SymBio” or the “Company”), as announced in the “Notice Regarding the Conclusion of Agreement to Establish a Bond Issuance Program with Stock Acquisition Rights and the Issuance of the 4th Unsecured Convertible Bonds with Stock Acquisition Rights through Third-Party Allotment” (the “Initial Press Release”), dated December 25, 2024, at a Board of Directors meeting held on that date, resolved to enter into an agreement with Cantor Fitzgerald Europe (the “Allottee”) to establish a bond issuance program with stock acquisition rights (the “Bond Issuance Program Agreement”). At the same Board of Directors meeting, the Company resolved to issue the 4th, 5th, 6th, and 7th Unsecured Convertible Bonds with Stock Acquisition Rights (hereafter referred to as the “4th Convertible Bonds with Stock Acquisition Rights,” “5th Convertible Bonds with Stock Acquisition Rights,” “6th Convertible Bonds with Stock Acquisition Rights,” and “7th Convertible Bonds with Stock Acquisition Rights,” respectively, and collectively or individually as the “Convertible Bonds with Stock Acquisition Rights”) through third-party allotments under the bond issuance program established pursuant to the Bond Issuance Program Agreement (the “Program”). The Company hereby announces that at a Board of Directors meeting held on February 6, 2025, it has resolved to revise the initially scheduled allotment resolution dates for the third-party allotment of the 6th and 7th Convertible Bonds with Stock Acquisition Rights under the Program as outlined in 1. Overview of the Convertible Bonds with Stock Acquisition Rights under the Program after Schedule Change.

When the Program was established on December 25, 2024, the Company’s Board of Directors initially planned to approve third-party allotment resolutions for the 6th and 7th Convertible Bonds with Stock Acquisition Rights on February 21, 2025, and March 26, 2025, respectively, based on written resolutions in accordance with Article 370 of the Companies Act and Article 27, Paragraph 2 of the Company’s Articles of Incorporation. However, since fundraising through these Convertible Bonds with Stock Acquisition Rights is a highly significant matter for the Company’s management, the Company determined it would be more appropriate to carefully review the terms and conditions of the issuance at the Board of Directors meetings scheduled for February 20, 2025, and March 25, 2025—the day before each originally planned resolution date—before finalizing the third-party allotments.

Please note that the only changes made at the Board of Directors meeting on February 6, 2025, were the scheduled dates of the allotment resolutions and the advancement of the reference dates for initial conversion price calculation. The purpose of the third-party allotment of the Convertible Bonds with Stock Acquisition Rights and the intended use of proceeds remain unchanged. For further details on the third-party allotment and the Program, please refer to the Initial Press Release.

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 warrant bond, and not for the purpose of soliciting investment. This document does not constitute an offer of investment in nor solicitation for purchase of the warrant bond within the United States. Regarding the warrant bond, 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.

1. Overview of the Convertible Bonds with Stock Acquisition Rights under the Program after Schedule Change
(Modifications are underlined)

	Allotment resolution date	Due date of payment	Total payment amount
4th Third-Party Allotment	December 25, 2024	January 10, 2025	¥600,000,000
5th Third-Party Allotment	January 20, 2025	February 5, 2025	¥600,000,000
6th Third-Party Allotment	February <u>20</u> , 2025 (planned)	March 10, 2025 (planned)	¥600,000,000 (upper limit)
7th Third-Party Allotment	March <u>25</u> , 2025 (planned)	April 11, 2025 (planned)	¥600,000,000 (upper limit)

2. Terms and Conditions for the Issuance of the 6th and 7th Convertible Bonds with Stock Acquisition Rights after Schedule Change
As detailed in the attached document.

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Symbio Pharmaceuticals Limited

Terms and Conditions of the Sixth Unsecured Convertible Bonds with Stock Acquisition Rights

1. Name of Bonds for Subscription

Symbio Pharmaceuticals Limited Sixth Unsecured Convertible Bonds with Stock Acquisition Rights (the "Bonds with Stock Acquisition Rights"; the bond portion alone is referred to as the "Bonds," and the stock acquisition rights portion alone is referred to as the "Stock Acquisition Rights").

2. Total Amount of Bonds for Subscription

600,000,000 yen. However, if the amount obtained by multiplying the maximum number of shares to be delivered (defined below) with the Conversion Price specified in Section 14, Item (4), Point 3) (the "Maximum Issuance Amount") falls below this specified amount, it shall be adjusted to the largest multiple of the amount specified in Section 3 that is less than, but closest to, the Maximum Issuance Amount.

The "maximum number of shares to be delivered" refers to [11,300,000] shares, minus the total number of shares that would be delivered if all the 4th and 5th Convertible Bonds with Stock Acquisition Rights of the Company were fully converted at their initial Conversion Price.

3. Amount of Each Bond

One type of 50,000,000 yen. The Bonds cannot be subdivided into amounts smaller than the specified denomination of each bond.

4. Amount to Be Paid

100 yen for 100 yen of the amount of each Bond.

(However, the payment amount for the Bonds with Stock Acquisition Rights shall be [within the range of, or greater than,] the value of the Bonds as calculated by an independent third-party valuation institution engaged by the Company, based on a pricing model reasonably selected by the third-party institution considering the terms and conditions for the issuance of the Bonds and the provisions stipulated in the agreement concluded between the Company and Cantor Fitzgerald Europe. The payment amount shall also ensure that the economic benefit the Company can derive from attaching the Stock Acquisition Rights to the Bonds—the effective consideration for the Stock Acquisition Rights—[is either approximately equal to or exceeds] the fair value of the Stock Acquisition Rights. If the specified payment amount differs from the amount determined under this section, the payment amount for the Bonds with Stock Acquisition Rights shall be adjusted accordingly.)

However, no payment of money is required in exchange for the Stock Acquisition Rights.

5. Form of Bonds with Stock Acquisition Rights

The Bonds with Stock Acquisition Rights will be issued in non-registered form, and no certificates for the Bonds or Stock Acquisition Rights will be issued.

In addition, pursuant to the main clauses of Article 254, paragraphs (2) and (3) of the Companies Act, the Bonds and the Stock Acquisition Rights may not be transferred independently of each other.

6. Interest Rate

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From March 11, 2025, to March 10, 2026: Annual rate of 3.5%

From March 11, 2026, onward: Annual rate of 6.0%

7. Existence or Non-existence of Security and Guarantee

The Bonds with Stock Acquisition Rights are neither secured nor guaranteed, and no specific assets are reserved for the Bonds with Stock Acquisition Rights.

8. Application Deadline

March 10, 2025

9. Payment Due Date for Bonds and Allotment Date for Stock Acquisition Rights

March 10, 2025

10. Method of Offering

The entire amount will be allocated to Cantor Fitzgerald Europe through a third-party allotment.

11. Redemption Value, Method, and Due Date of the Bonds

- (1) The Bonds will be fully redeemed on March 10, 2027 (the "Maturity Date"), at 100 yen for 100 yen of the amount of each Bond.

However, in the case of advance redemption, the provisions of Items (3) through (7) of this Section shall apply.

- (2) If the redemption date specified in this Section falls on a bank holiday, the redemption shall be postponed to the next bank business day.

- (3) Advance Redemption Due to Act of Restructuring

If an Act of Restructuring (as defined below) is approved at the Company's general shareholders' meeting (or, in cases where such approval is not required, if resolved at the Company's board of directors meeting), the Company shall notify the holders of the Bonds with Stock Acquisition Rights (the "Bondholders") at least 30 days prior to the redemption date (which shall be a date before the effective date of the Act of Restructuring) and redeem all (but not part of) the remaining Bonds at 100 yen for 100 yen of the amount of each Bond.

An "Act of Restructuring" refers to the execution of any merger agreement in which the Company becomes an extinct company, the execution of any absorption-type company split agreement or preparation of any incorporation-type company split plan (limited to cases where the obligations of the Company under the Bonds with Stock Acquisition Rights are assumed by the surviving company of the absorption-type company split or the newly incorporated company in the incorporation-type company split), or the execution of any share exchange agreement in which the Company becomes a subsidiary of another company, the preparation of any share transfer plan, or the preparation of any plan for share delivery under which the parent company resulting from the share delivery acquires all issued shares of the Company. It also includes any other corporate restructuring procedure under Japanese law in which the obligations of the Company under the Bonds are assumed by another company.

A subsidiary refers to a company in which more than 50% of the voting rights (including, to avoid any uncertainty, the ownership interest of general partners) or more than 50% of the issued equity is directly or indirectly owned by another individual, partnership, corporation, limited liability company, organization, trust, non-incorporated entity, or business entity at any given time.

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Once the notification specified in this Item is issued, the Company may not revoke or rescind the notice of advance redemption.

(4) Advance Redemption Due to Delisting Associated with a Tender Offer

If a tender offer pursuant to the Financial Instruments and Exchange Act is conducted for the Company's common stock, the Company expresses an opinion in favor of the tender offer, and the Company or the tender offeror announces or accepts the possibility that the Company's common stock may be delisted from the Tokyo Stock Exchange as a result of the tender offer (excluding cases where the Company or the tender offeror announces efforts to maintain the listing of the Company's common stock after the tender offer), and if the tender offeror acquires the Company's common stock through the tender offer, the Company shall notify the Bondholders as soon as practicable and designate a redemption date in the notice (provided that the redemption date shall be a date before the delisting of the Company's common stock from the Tokyo Stock Exchange). On such redemption date, the Company shall redeem all (but not part of) the remaining Bonds at 100 yen for 100 yen of the principal amount of each Bond.

If redemption obligations arise under both Item (3) and this Item, the procedures outlined in Item (3) shall apply. However, if the notification under this Item is issued before the conditions, including the consideration to be paid to shareholders due to the Act of Restructuring, are publicly disclosed, the procedures under this Item shall apply.

(5) Advance Redemption Due to Squeeze-out Event

If, following an amendment to the articles of incorporation to designate the Company's common stock as class shares subject to a class-wide call, a resolution is passed at the Company's general shareholders' meeting to acquire all common stock of the Company in exchange for consideration, if the Company's board of directors resolves to approve a demand for sale, etc., of shares by the Company's special controlling shareholder (as defined in Article 179, paragraph (1) of the Companies Act) to the Company's other shareholders, or if a resolution is passed at the Company's general shareholders' meeting approving a consolidation of common stock accompanied by delisting ("Squeeze-out Event"), the Company shall, as soon as practicable but within a reasonable timeframe, notify the Bondholders of the redemption date specified in such notice (which shall be a date prior to the acquisition date or effective date of the Squeeze-out Event). On the specified redemption date, the Company shall redeem all (but not part of) the remaining Bonds at 100 yen for 100 yen of the amount of each Bond.

(6) Advance Redemption Due to Delisting or Designation as Securities Under Supervision

If a delisting event (as defined below) occurs with respect to the Company's common stock, or if the Tokyo Stock Exchange designates the Company's common stock as securities under supervision, the Bondholders may, at their option, notify the Company at least five business days prior to the planned redemption date. On the designated advance redemption date, the Bondholders may request redemption of all or part of their Bonds at 100 yen for 100 yen of the amount of each Bond.

A "delisting event" refers to any of the following: Any event specified in each item of Article 601, paragraph 1 of the Securities Listing Regulations of the Tokyo Stock Exchange occurs with respect to the Company or its corporate group; or the Company, following the payment due date for the Bonds with Stock Acquisition Rights, records a negative net worth as shown on its financial statements or consolidated financial statements as of the last day of a fiscal year, and such condition is not resolved within six months from the day following the last day of such fiscal year.

(7) Advance Redemption at the Company's Option

The Company may, with the prior written consent of the Bondholders, notify them at least one month in advance of the intended redemption date (which shall be a date prior to the redemption due date). On the

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specified redemption date, the Company may redeem all or part of the remaining Bonds with Stock Acquisition Rights at 100 yen for 100 yen of the amount of each Bond. However, if the Company redeems all or part of the remaining Bonds with Stock Acquisition Rights before the redemption due date without obtaining prior written consent from the Bondholders, the Company must redeem the bonds on the redemption date at 110 yen for 100 yen of the amount of each Bond.

12. Method and Due Date for Interest Payment on the Bonds

- (1) Interest on the Bonds shall accrue from the day following the payment due date (inclusive) until the redemption date (inclusive). The first interest payment date shall be March 31, 2025, and interest accrued up to that date (inclusive) will be paid. Thereafter, interest will be paid on June 30, September 30, December 31, and March 31 of each year for the interest calculation period from the day following the immediately preceding interest payment date (inclusive) (for the first interest payment date, from the payment due date) to the relevant interest payment date (inclusive). However, for interest calculation periods of less than one year, the interest shall be calculated on a pro-rata basis, assuming a year consists of 365 days. Any fractional amounts below one yen arising from the calculation will be rounded down.
- (2) If an interest payment date falls on a bank holiday, payment will be advanced to the immediately preceding bank business day.
- (3) If all or part of the Bonds are redeemed before the Maturity Date (the “Early Redemption Date”), interest on the redeemed bonds will accrue from the interest payment date immediately prior to the Early Redemption Date (inclusive; the payment due date for the first interest payment date) up to the Early Redemption Date (inclusive).
- (4) If interest on the Bonds is not paid on the interest payment date, a late payment penalty at an annual rate of 14.6% will accrue on the unpaid interest for the period from the day following the interest payment date (inclusive) until the day the payment is made (inclusive).
- (5) The Bonds will cease to accrue interest after the Maturity Date.
- (6) If the Stock Acquisition Rights are exercised, the Bonds associated with the Stock Acquisition Rights will cease to accrue interest from the effective date of the exercise. In this case, interest accrued up to the effective date of the exercise will be paid on the interest payment date immediately following the effective date.

13. Repurchase and Cancellation

- (1) The Company (or any of its affiliates or subsidiaries) may, at any time and at any price, repurchase the Bonds with Stock Acquisition Rights with the agreement of the Bondholders.
- (2) If the Company (or any of its affiliates or subsidiaries) repurchases the Bonds with Stock Acquisition Rights, it may, at its discretion, cancel the Bonds at any time (in the case of repurchase by affiliates or subsidiaries, after acquiring such Bonds from them for the purpose of cancellation). Upon cancellation of the Bonds, the associated Stock Acquisition Rights will be extinguished simultaneously.

14. Details of the Stock Acquisition Rights

- (1) Number of Stock Acquisition Rights Attached to the Bonds
Each Bond shall be issued with one Stock Acquisition Right, and the total number of Stock Acquisition Rights issued shall be the smaller of either the integer obtained by dividing the Maximum Issuance Amount by the Bond amount of ● yen and truncating any decimal places, or [12].

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- (2) Payment of Money in Exchange for Stock Acquisition Rights
No payment of money is required in exchange for the Stock Acquisition Rights.
- (3) Class and Number of Shares Underlying the Stock Acquisition Rights, and Method of Calculation
- 1) Class
Common stock of the Company
 - 2) Number
The number of shares of the Company's common stock that the Company will either newly issue or dispose of from its treasury stock (hereinafter collectively referred to as "delivery" of the Company's common stock) upon the exercise of the Stock Acquisition Rights shall be calculated by dividing the total amount of the Bonds related to the exercise request by the Conversion Price defined in point (4) 3) below, and the largest integer obtained from this calculation shall apply. However, any fractions of less than one share arising from the calculation shall be rounded down, and no cash adjustment shall be made.
- (4) Details and Amount or Calculation Method of Property to Be Contributed upon Exercise of the Stock Acquisition Rights
- 1) Property to Be Contributed upon Exercise
The Bonds to which the Stock Acquisition Rights are attached.
 - 2) Amount of Contributed Property
The amount of the Bonds related to the exercised Stock Acquisition Rights.
 - 3) Conversion Price
The initial Conversion Price shall be set at an amount equivalent to 90% of the closing price of the Company's common stock for regular transactions on the Tokyo Stock Exchange on February 20, 2025, rounded up to the nearest 0.1 yen. However, it shall be adjusted in accordance with the provisions of Point 4) below.
 - 4) Adjustment of Conversion Price:
 - (i) If the number of the Company's common shares changes or is expected to change due to the reasons listed in subsection (ii) below after the issuance of the Bonds with Stock Acquisition Rights, the Conversion Price shall be adjusted according to the following formula (hereinafter referred to as the "Conversion Price Adjustment Formula")

$$\begin{array}{r}
 \text{Conversion} \\
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 =
 \begin{array}{r}
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- (ii) Adjustments to the Conversion Price based on the Conversion Price Adjustment Formula and the timing for applying the adjusted Conversion Price are as follows:
 - (a) If the Company delivers its common stock at a payment amount lower than the market value defined in subsection (iii)(b) below (excluding cases where shares are issued to directors and employees of the Company or its affiliates under a restricted stock compensation plan; shares are issued in exchange for shares with put option rights, callable shares, or callable stock acquisition rights [including those attached to bonds with stock acquisition rights] issued by the Company;

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- shares are issued in response to the exercise of stock acquisition rights [including those attached to bonds with stock acquisition rights] or other securities or rights entitling the holder to claim or exercise a right to acquire the Company's common stock; or shares are issued as part of a company split, share exchange, merger, or share delivery), the adjusted Conversion Price shall apply on or after the day following the payment date (or if a payment period is specified for the issuance, on or after the day following the last day of the payment period). If a record date or shareholder reference date for shareholder rights is specified, the adjusted Conversion Price shall apply on or after the day following such date.
- (b) If the Company issues common stock through a stock split or grants common stock without requiring contributions (the "Stock Split, etc."), the adjusted Conversion Price shall apply on or after the day following the record date or shareholder reference date established to determine the shareholders eligible to receive shares through the Stock Split, etc. (if no record date or reference date is established, on or after the day following the effective date).
- (c) If the Company issues shares with put option rights entitling the holder to request the delivery of common stock at a price below the market value specified in subsection (iii)(b) below (including cases of allotment without contribution) or issues stock acquisition rights (including those attached to bonds with stock acquisition rights) or other securities or rights entitling the holder to request the delivery of common stock at a price below the market value specified in subsection (iii)(b) (excluding cases where such stock acquisition rights are granted to directors and employees of the Company or its affiliates as stock options based on a resolution of the Company's Board of Directors, or stock acquisition rights [including those attached to bonds with stock acquisition rights] are granted to Cantor Fitzgerald Europe or affiliates [the "affiliate" of Cantor Fitzgerald Europe refers to any entity that, as of the time of the allotment resolution, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with Cantor Fitzgerald, L.P., excluding BCG Group, Inc. and its subsidiaries]), the adjusted Conversion Price shall be calculated by applying the Conversion Price Adjustment Formula, assuming that all the shares with put option rights, stock acquisition rights (including those attached to bonds with stock acquisition rights), or other securities or rights (the "Shares with Put Option Rights, etc.") have been exercised under their initial terms and conditions, resulting in the delivery of the Company's common stock. The adjusted Conversion Price shall apply on or after the payment date (in the case of stock acquisition rights and bonds with stock acquisition rights, the allotment date) or, for allotments without contribution, on or after the day following the effective date. If a record date or shareholder reference date for shareholder rights is specified, the adjusted Conversion Price shall apply on or after the day following such date. However, if the Shares with Put Option Rights, etc., as defined here, are issued as a defense against corporate acquisition and the Company publicly announces this purpose and notifies the Bondholders, the adjusted Conversion Price shall be calculated using the Conversion Price Adjustment Formula, assuming that the Company's common stock has been delivered on the date when, under the terms and conditions for the Shares with Put Option Rights, etc., a request for acquisition, acquisition under callable provisions, or exercise became possible (the "Conversion/Exercise Start Date"). The adjusted Conversion Price shall apply on or after the day following the Conversion/Exercise Start Date.
- (d) If the Company delivers common stock at a price below the market value specified in subsection (iii)(b) below in exchange for callable shares or callable stock acquisition rights (including those attached to bonds with stock acquisition rights) (the "Callable Shares, etc."), the adjusted

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- Conversion Price shall apply on or after the day following the acquisition date.
- Notwithstanding the foregoing, if the Conversion Price adjustment under subsection (ii)(c) above or (ii)(e) below has been made before the acquisition of the Callable Shares, etc., the following provisions shall apply:
- 1) If, after the delivery of shares in exchange for Callable Shares, etc., the number of fully diluted common shares defined in subsection (iii)(f) below exceeds the number of already issued shares defined in subsection (iii)(c) below immediately prior to the delivery, the adjusted Conversion Price shall be calculated by treating the excess shares as the “Number of Shares Issued or Disposed Of” in the Conversion Price Adjustment Formula and apply the formula accordingly.
 - 2) If, after the delivery of shares in exchange for Callable Shares, etc., the number of fully diluted common shares defined in subsection (iii)(f) below does not exceed the number of already issued shares defined in subsection (iii)(c) below immediately prior to the delivery, no adjustment provided herein will be applied.
- (e) If the consideration per share of the Company’s common stock under the terms and conditions for the issuance of the Shares with Put Option Rights, etc. (referred to as the “Acquisition Price, etc.” herein) is revised downward (excluding adjustments made under anti-dilution provisions similar to provisions provided here) and the revised Acquisition Price, etc. is lower than the market value defined in subsection (iii)(b) below as of the date of the revision (the “Acquisition Price Adjustment Date”), the following provisions shall apply:
- 1) If no adjustment to the Conversion Price under subsection (c) above has been made for the Shares with Put Option Rights, etc. prior to the Acquisition Price Adjustment Date, the adjusted Conversion Price shall be calculated by treating the number of common shares deliverable upon the conversion, exchange, or exercise of all remaining Shares with Put Option Rights etc. as of the Acquisition Price Adjustment Date under the terms and conditions prevailing as of that date as the “Number of Shares Issued or Disposed Of” in the Conversion Price Adjustment Formula and applying the provisions of subsection (c) above. This adjusted Conversion Price shall apply on or after the day following the Acquisition Price Adjustment Date.
 - 2) If an adjustment to the Conversion price under subsection (c) or 1) above has been made prior to the Acquisition Price Adjustment Date, and if the number of fully diluted common share defined in (iii)(f) below—calculated assuming all remaining Shares with Put Option Rights, etc. were converted, exchanged, or exercised as of the Acquisition Price Adjustment Date under the terms and conditions prevailing on that date—exceeds the number of already issued shares defined in (iii)(c) below assuming no adjustment has been made, the adjusted Conversion Price shall be calculated by treating the excess shares as the “Number of Shares Issued or Disposed Of” in the Conversion Price Adjustment Formula. The adjusted Conversion Price shall apply on or after the day following the Acquisition Price Adjustment Date. If multiple revisions to the Acquisition Price, etc. are made within a single month, the adjusted Conversion Price shall be calculated using the Conversion Price Adjustment Formula based on the lowest revised Acquisition Price, etc. made during the month. The adjusted Conversion Price shall apply on or after the day following the last day of that month.
- (f) If, in the cases described in subsections (a) through (c), a record date or shareholder reference date is set to determine shareholders eligible for the allotment of shares and the effectiveness of

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each adjustment is subject to approval by the Company's general shareholders' meeting, board of directors, or another corporate body after the record date or shareholder reference date, the adjusted Conversion Price shall apply on or after the day following the date of such approval, regardless of subsections (a) through (c). In this case, if stock acquisition rights were exercised during the period from the day following the record date or shareholder reference date until the approval date for the adjustment, the number of shares delivered shall be calculated using the following formula:

$$\begin{array}{r} \text{Amount of} \\ \text{Common} \\ \text{Stock for} \\ \text{Which} \\ \text{Delivery Is} \\ \text{Made} \end{array} = \frac{\begin{array}{r} \text{Conversion} \\ \text{Price Before} \\ \text{Adjustment} \end{array} - \begin{array}{r} \text{Conversion} \\ \text{Price After} \\ \text{Adjustment} \end{array} \times \begin{array}{r} \text{Amount of the Common Stock for} \\ \text{Which the Delivery Was Made During} \\ \text{the Relevant Period Based on the} \\ \text{Conversion Price Before Adjustment} \end{array}}{\text{Conversion Price After Adjustment}}$$

Fractions of less than one share arising from this calculation shall be rounded down, and no cash adjustments shall be made for the discarded fraction.

- (g) If securities or rights similar to those specified in subsections (a) through (e) are issued, the adjusted Conversion Price shall be calculated by applying the provisions of subsections (a) through (f) that correspond to the similar securities or rights.
- (iii)(a) Calculations under the Conversion Price Adjustment Formula shall be carried out to two decimal places in yen, with any value beyond the second decimal place rounded down.
- (b) The market value used in the Conversion Price Adjustment Formula shall be the average of the closing prices of the Company's common stock for regular transactions on the Tokyo Stock Exchange over 30 consecutive trading days, starting 45 trading days prior to the date the adjusted Conversion Price is applied (provided, however, that for subsection (ii)(f), the reference date shall be the record date or shareholder reference date). ("Trading days" refers to days on which transactions are conducted on the Tokyo Stock Exchange. [The same applies hereinafter]). Days without closing prices will be excluded, and the average value will be calculated to the nearest second decimal place, with values rounded down.
- (c) The number of already issued shares used in the Conversion Price Adjustment Formula shall be calculated as follows: if a record date or shareholder reference date for shareholder allotments is set, it shall be based on the number of shares as of that date; if no record date or shareholder reference date is set, it shall be based on the number of issued common shares of the Company as of one month prior to the initial application of the adjusted Conversion Price, excluding the Company's treasury shares as of that date. Prior to the adjustment of the Conversion Price, the Company's common shares that were deemed as the "Number of Shares Issued or Disposed Of" under the subsection (ii) above or (iv) below but have not yet been delivered, shall be added to the calculation.
- (d) In the event of a stock split of the Company's common stock, the "Number of Shares Issued or Disposed Of" in the Conversion Price Adjustment Formula shall exclude the number of common shares allocated from the Company's treasury shares on the record date or shareholder reference date.
- (e) Consideration in subsection (ii) above refers to the payment amount for the issuance of shares or stock acquisition rights (including those attached to bonds with stock acquisition rights; in the case

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- of stock acquisition rights [including those attached to bonds with stock acquisition rights] specified in subsection (ii)(c) above, the payment amount includes the value of assets contributed upon their exercise), minus the value of any cash or other assets (excluding the Company's common stock) delivered to the holders of the shares or stock acquisition rights upon their acquisition or exercise, divided by the number of common shares of the Company delivered upon such acquisition or exercise. For the purpose of Conversion Price adjustment, this consideration is treated as the per-share payment amount in the Conversion Price Adjustment Formula.
- (f) In subsection (ii) above, the "number of fully diluted common shares" refers to the total number of issued common shares of the Company as of one month prior to the date on which the adjusted Conversion Price is applied, minus the number of the Company's treasury shares on that date. In case of subsection (ii)(d), the number of common shares deemed as the "Number of Shares Issued or Disposed Of" under the provisions of subsection (ii) above or (iv) below prior to the Conversion Price adjustment that have not yet been delivered (excluding any common shares related to Callable Shares, etc. deemed as the "Number of Shares Issued or Disposed Of" but not yet delivered) and the number of common shares to be delivered in exchange for the acquisition of the Callable Shares, etc. shall be added. For subsection (ii)(e), the number of common shares deemed as the "Number of Shares Issued or Disposed Of" under the provisions of subsection (ii) above or (iv) below prior to the Conversion Price adjustment that have not yet been delivered (excluding any common shares related to Shares with Put Option Rights, etc., deemed as the "Number of Shares Issued or Disposed Of" but not yet delivered) and the number of common shares to be delivered if all remaining Shares with Put Option Rights, etc. as of the Acquisition Price Adjustment Date are converted, exchanged, or exercised under the terms and conditions prevailing on that date shall be added.
- (g) If the difference between the adjusted Conversion Price calculated using the Conversion Price Adjustment Formula and the pre-adjustment Conversion Price is less than 1 yen, no adjustment to the conversion price shall be made. However, if another event requiring adjustment occurs later, the pre-adjustment Conversion Price used in the formula will be replaced with the value obtained by subtracting this difference from the original pre-adjustment Conversion Price.
- (iv) In addition to cases where adjustments to the Conversion Price are required as described in subsection (ii), the Company may adjust the Conversion Price under the following circumstances:
- (a) Consolidation of shares, a merger in which the Company is the surviving entity, an absorption-type company split in which the Company is the successor, or a share exchange in which the Company becomes the wholly owning parent company
 - (b) Allotment of shares of another class without contribution to the Company's common shareholders
 - (c) Other events causing or potentially causing changes in the number of issued common shares of the Company
 - (d) Simultaneous occurrence of two or more events requiring a Conversion Price adjustment, where the impact of one event must be considered when calculating the market value for determining the adjusted Conversion Price based on the other event.
- (v) When adjusting the Conversion Price under the provisions of this section, the Company shall notify the Bondholders in writing by the day prior to the effective date of the adjusted Conversion Price. This notification shall include the fact that the adjustment is being made, the reason for the adjustment, the pre-adjustment Conversion Price, the adjusted Conversion Price, the effective date of the adjustment,

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and any other necessary details. However, in cases where notification cannot be provided by the day prior to the effective date, the notification shall be issued promptly after the effective date.

(5) Period for Exercising Stock Acquisition Rights

The exercise period for the Stock Acquisition Rights shall be from March 11, 2025, to March 8, 2027 (the "Exercise Request Period"). However, the Stock Acquisition Rights may not be exercised during the following periods:

- 1) On the shareholder record date for the Company's common stock, as well as the two business days immediately preceding that date.
- 2) On days when the Japan Securities Depository Center determines that suspension of exercise is necessary.
- 3) From the bank business day immediately preceding the redemption date, if the Company redeems the Bonds early under Section 11, Items (3) through (7).
- 4) From the moment the Company loses the benefit of time on the Bonds under Section 16.

(6) Conditions for Exercising the Stock Acquisition Rights

Partial exercise of a single Stock Acquisition Right will not be permitted.

(7) Matters related to the increase in stated capital and capital reserve resulting from the issuance of shares upon the exercise of the Stock Acquisition Rights

- 1) When shares are issued upon the exercise of Stock Acquisition Rights, the increase in stated capital shall be calculated as half the upper limit of the increase in stated capital, etc., as determined under Article 17 of the Regulations on Corporate Accounting. Any fractional amounts less than one yen resulting from the calculation shall be rounded up.
- 2) The increase in capital reserve resulting from the issuance of shares upon the exercise of the Stock Acquisition rights shall be the amount obtained by subtracting the increase in stated capital from the upper limit of the increase in stated capital, etc. specified in 1) above.

(8) Handling of exercise requests for the Stock Acquisition Rights

The exercise requests for the Stock Acquisition Rights shall be handled at the exercise request acceptance location as specified in Section 21 (the "Exercise Request Acceptance Location").

(9) Method of Filing an Exercise Request for Stock Acquisition Rights

- 1) A Bondholder who intends to exercise the Stock Acquisition Rights must notify the Exercise Request Acceptance Location of all necessary details required to file an exercise request during the exercise period.
- 2) Once the necessary procedures for an exercise request have been completed at the Exercise Request Acceptance Location, the request cannot be withdrawn.

(10) The exercise of the Stock Acquisition Rights becomes effective on the day the Exercise Request Acceptance Location receives notification of all required details necessary to process the exercise request.

15. Restriction on Providing Security

- (1) As long as there is an outstanding balance of the Bonds with Stock Acquisition Rights, if the Company establishes a security interest for other convertible bonds with stock acquisition rights issued after the issuance of the Bonds with Stock Acquisition Rights, it must also establish a pari passu security interest for the Bonds with Stock Acquisition Rights in accordance with the Secured Bond Trust Act.
- (2) If a security interest is established under item (1) above, the Company shall ensure that the security interest is sufficient to secure the Bonds with Stock Acquisition Rights. The Company must promptly complete the

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necessary procedures, including the registration of the security interest, and issue a public notice in accordance with Article 41, paragraph 4 of the Secured Bond Trust Act.

16. Special Provisions Regarding Loss of Benefit of Time

The Company shall immediately lose the benefit of time with respect to the Bonds if any of the following events occur:

- 1) Violation of the provisions of Section 11.
- 2) Violation of the provisions of Section 15.
- 3) The Company materially breaches a contract entered into with the Bondholders (including, but not limited to, a purchase agreement for the Bonds with Stock Acquisition Rights), and fails to remedy such breach within 30 days after receiving a notice from the Bondholders requesting correction.
- 4) The Company loses the benefit of time with respect to other bonds or is unable to repay such bonds upon maturity.
- 5) The Company loses the benefit of time with respect to borrowings other than bonds or is unable to repay such borrowings upon maturity, or is unable to fulfill its obligations under guarantees provided for bonds or borrowings of other entities, provided, however, that this provision shall not apply if the total amount of such obligations (converted to Japanese yen) does not exceed 100,000,000 yen.
- 6) The Company files a petition for the commencement of bankruptcy proceedings, civil rehabilitation proceedings, or corporate reorganization proceedings, or resolves at a board of directors' meeting to submit a proposal for dissolution (excluding mergers) to a shareholders' meeting.
- 7) The Company becomes subject to a decision to commence bankruptcy proceedings, civil rehabilitation proceedings, or corporate reorganization proceedings, or receives an order to commence special liquidation.

17. Bond Administrator

A bond administrator will not be appointed for the Bonds.

18. Location for Handling Principal Payments (Principal Payment Location)

SymBio Pharmaceuticals Limited
4-1-28 Toranomom, Minato-ku, Tokyo

19. Method of Notification to Bondholders of the Bonds with Stock Acquisition Rights

Notifications to the Bondholders of the Bonds with Stock Acquisition Rights shall be made in accordance with the public announcement methods stipulated in the Company's Articles of Incorporation. However, unless otherwise stipulated by law, notifications may instead be made directly in writing to each Bondholder.

20. Matters Related to Bondholders' Meetings

- (1) Bondholders' meetings for the Bonds shall be convened by the Company. At least two weeks prior to the meeting date, the Company shall issue a public notice or provide notification regarding the convening of the Bondholders' meeting and the matters prescribed in each item of Article 719 of the Companies Act.
- (2) Unless otherwise agreed between the Bondholders of the Bonds with Stock Acquisition Rights and the Company, Bondholders' meetings for the Bonds shall be held in Tokyo.
- (3) Bondholders of the Bonds with Stock Acquisition Rights who hold Bonds amounting to at least one-tenth of the total amount of Bonds of the same type (as defined in Article 681, Item 1 of the Companies Act),

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excluding redeemed amounts and amounts held by the Company, may submit a written request to the Company specifying the purpose and reasons for the Bondholders' meeting and request its convening.

21. Location for Submission of Exercise Requests

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Department

22. Reason for Not Requiring Payment of Money in Exchange for the Stock Acquisition Rights

The Stock Acquisition Rights are attached to the Convertible Bonds with Stock Acquisition Rights and cannot be separated or transferred independently from the Bonds. Furthermore, the Bonds associated with the exercised Stock Acquisition Rights are contributed as property upon exercise. Given the inseparable relationship between the Bonds and the Stock Acquisition Rights, as well as the economic value derived from the Stock Acquisition Rights, the interest rate of the Bonds, early redemption conditions, and other issuance conditions, the payment amount for the Bonds is set in accordance with the provisions of Section 4. Therefore, no payment of money is required in exchange for the Stock Acquisition Rights.

23. Miscellaneous Provisions

- (1) After the payment date, the Company may amend these Terms and Conditions in accordance with the procedures under the Companies Act to the extent necessary to align the provisions related to the Bonds with Stock Acquisition Rights with the Companies Act.
- (2) The provisions of these Terms and Conditions shall take effect subject to the effectiveness of a filing under the Financial Instruments and Exchange Act.

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SymBio Pharmaceuticals Limited

Terms and Conditions of the Seventh Unsecured Convertible Bonds with Stock Acquisition Rights

1. Name of Bonds for Subscription

SymBio Pharmaceuticals Limited Seventh Unsecured Convertible Bonds with Stock Acquisition Rights (the "Bonds with Stock Acquisition Rights"; the bond portion alone is referred to as the "Bonds," and the stock acquisition rights portion alone is referred to as the "Stock Acquisition Rights").

2. Total Amount of Bonds for Subscription

600,000,000 yen. However, if the amount obtained by multiplying the maximum number of shares to be delivered (defined below) with the Conversion Price specified in Section 14, Item (4), Point 3) (the "Maximum Issuance Amount") falls below this specified amount, it shall be adjusted to the largest multiple of the amount specified in Section 3 that is less than, but closest to, the Maximum Issuance Amount.

The "maximum number of shares to be delivered" refers to [11,300,000] shares, minus the total number of shares that would be delivered if all the 4th, 5th and 6th Convertible Bonds with Stock Acquisition Rights of the Company were fully converted at their initial Conversion Price.

3. Amount of Each Bond

One type of 50,000,000 yen. The Bonds cannot be subdivided into amounts smaller than the specified denomination of each bond.

4. Amount to Be Paid

100 yen for 100 yen of the amount of each Bond.

(However, the payment amount for the Bonds with Stock Acquisition Rights shall be [within the range of, or greater than,] the value of the Bonds as calculated by an independent third-party valuation institution engaged by the Company, based on a pricing model reasonably selected by the third-party institution considering the terms and conditions for the issuance of the Bonds and the provisions stipulated in the agreement concluded between the Company and Cantor Fitzgerald Europe. The payment amount shall also ensure that the economic benefit the Company can derive from attaching the Stock Acquisition Rights to the Bonds—the effective consideration for the Stock Acquisition Rights—[is either approximately equal to or exceeds] the fair value of the Stock Acquisition Rights. If the specified payment amount differs from the amount determined under this section, the payment amount for the Bonds with Stock Acquisition Rights shall be adjusted accordingly.)

However, no payment of money is required in exchange for the Stock Acquisition Rights.

5. Form of Bonds with Stock Acquisition Rights

The Bonds with Stock Acquisition Rights will be issued in non-registered form, and no certificates for the Bonds or Stock Acquisition Rights will be issued.

In addition, pursuant to the main clauses of Article 254, paragraphs (2) and (3) of the Companies Act, the Bonds and the Stock Acquisition Rights may not be transferred independently of each other.

6. Interest Rate

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From April 12 2025, to April 11, 2026: Annual rate of 3.5%

From April 12, 2026, onward: Annual rate of 6.0%

7. Existence or Non-existence of Security and Guarantee

The Bonds with Stock Acquisition Rights are neither secured nor guaranteed, and no specific assets are reserved for the Bonds with Stock Acquisition Rights.

8. Application Deadline

April 11, 2025

9. Payment Due Date for Bonds and Allotment Date for Stock Acquisition Rights

April 11, 2025

10. Method of Offering

The entire amount will be allocated to Cantor Fitzgerald Europe through a third-party allotment.

11. Redemption Value, Method, and Due Date of the Bonds

- (1) The Bonds will be fully redeemed on April 11, 2027 (the "Maturity Date"), at 100 yen for 100 yen of the amount of each Bond.

However, in the case of advance redemption, the provisions of Items (3) through (7) of this Section shall apply.

- (2) If the redemption date specified in this Section falls on a bank holiday, the redemption shall be postponed to the next bank business day.

- (3) Advance Redemption Due to Act of Restructuring

If an Act of Restructuring (as defined below) is approved at the Company's general shareholders' meeting (or, in cases where such approval is not required, if resolved at the Company's board of directors meeting), the Company shall notify the holders of the Bonds with Stock Acquisition Rights (the "Bondholders") at least 30 days prior to the redemption date (which shall be a date before the effective date of the Act of Restructuring) and redeem all (but not part of) the remaining Bonds at 100 yen for 100 yen of the amount of each Bond.

An "Act of Restructuring" refers to the execution of any merger agreement in which the Company becomes an extinct company, the execution of any absorption-type company split agreement or preparation of any incorporation-type company split plan (limited to cases where the obligations of the Company under the Bonds with Stock Acquisition Rights are assumed by the surviving company of the absorption-type company split or the newly incorporated company in the incorporation-type company split), or the execution of any share exchange agreement in which the Company becomes a subsidiary of another company, the preparation of any share transfer plan, or the preparation of any plan for share delivery under which the parent company resulting from the share delivery acquires all issued shares of the Company. It also includes any other corporate restructuring procedure under Japanese law in which the obligations of the Company under the Bonds are assumed by another company.

A subsidiary refers to a company in which more than 50% of the voting rights (including, to avoid any uncertainty, the ownership interest of general partners) or more than 50% of the issued equity is directly or indirectly owned by another individual, partnership, corporation, limited liability company, organization, trust, non-incorporated entity, or business entity at any given time.

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Once the notification specified in this Item is issued, the Company may not revoke or rescind the notice of advance redemption.

(4) Advance Redemption Due to Delisting Associated with a Tender Offer

If a tender offer pursuant to the Financial Instruments and Exchange Act is conducted for the Company's common stock, the Company expresses an opinion in favor of the tender offer, and the Company or the tender offeror announces or accepts the possibility that the Company's common stock may be delisted from the Tokyo Stock Exchange as a result of the tender offer (excluding cases where the Company or the tender offeror announces efforts to maintain the listing of the Company's common stock after the tender offer), and if the tender offeror acquires the Company's common stock through the tender offer, the Company shall notify the Bondholders as soon as practicable and designate a redemption date in the notice (provided that the redemption date shall be a date before the delisting of the Company's common stock from the Tokyo Stock Exchange). On such redemption date, the Company shall redeem all (but not part of) the remaining Bonds at 100 yen for 100 yen of the principal amount of each Bond.

If redemption obligations arise under both Item (3) and this Item, the procedures outlined in Item (3) shall apply. However, if the notification under this Item is issued before the conditions, including the consideration to be paid to shareholders due to the Act of Restructuring, are publicly disclosed, the procedures under this Item shall apply.

(5) Advance Redemption Due to Squeeze-out Event

If, following an amendment to the articles of incorporation to designate the Company's common stock as class shares subject to a class-wide call, a resolution is passed at the Company's general shareholders' meeting to acquire all common stock of the Company in exchange for consideration, if the Company's board of directors resolves to approve a demand for sale, etc., of shares by the Company's special controlling shareholder (as defined in Article 179, paragraph (1) of the Companies Act) to the Company's other shareholders, or if a resolution is passed at the Company's general shareholders' meeting approving a consolidation of common stock accompanied by delisting ("Squeeze-out Event"), the Company shall, as soon as practicable but within a reasonable timeframe, notify the Bondholders of the redemption date specified in such notice (which shall be a date prior to the acquisition date or effective date of the Squeeze-out Event). On the specified redemption date, the Company shall redeem all (but not part of) the remaining Bonds at 100 yen for 100 yen of the amount of each Bond.

(6) Advance Redemption Due to Delisting or Designation as Securities Under Supervision

If a delisting event (as defined below) occurs with respect to the Company's common stock, or if the Tokyo Stock Exchange designates the Company's common stock as securities under supervision, the Bondholders may, at their option, notify the Company at least five business days prior to the planned redemption date. On the designated advance redemption date, the Bondholders may request redemption of all or part of their Bonds at 100 yen for 100 yen of the amount of each Bond.

A "delisting event" refers to any of the following: Any event specified in each item of Article 601, paragraph 1 of the Securities Listing Regulations of the Tokyo Stock Exchange occurs with respect to the Company or its corporate group; or the Company, following the payment due date for the Bonds with Stock Acquisition Rights, records a negative net worth as shown on its financial statements or consolidated financial statements as of the last day of a fiscal year, and such condition is not resolved within six months from the day following the last day of such fiscal year.

(7) Advance Redemption at the Company's Option

The Company may, with the prior written consent of the Bondholders, notify them at least one month in advance of the intended redemption date (which shall be a date prior to the redemption due date). On the

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specified redemption date, the Company may redeem all or part of the remaining Bonds with Stock Acquisition Rights at 100 yen for 100 yen of the amount of each Bond. However, if the Company redeems all or part of the remaining Bonds with Stock Acquisition Rights before the redemption due date without obtaining prior written consent from the Bondholders, the Company must redeem the bonds on the redemption date at 110 yen for 100 yen of the amount of each Bond.

12. Method and Due Date for Interest Payment on the Bonds

- (1) Interest on the Bonds shall accrue from the day following the payment due date (inclusive) until the redemption date (inclusive). The first interest payment date shall be March 31, 2025, and interest accrued up to that date (inclusive) will be paid. Thereafter, interest will be paid on June 30, September 30, December 31, and March 31 of each year for the interest calculation period from the day following the immediately preceding interest payment date (inclusive) (for the first interest payment date, from the payment due date) to the relevant interest payment date (inclusive). However, for interest calculation periods of less than one year, the interest shall be calculated on a pro-rata basis, assuming a year consists of 365 days. Any fractional amounts below one yen arising from the calculation will be rounded down.
- (2) If an interest payment date falls on a bank holiday, payment will be advanced to the immediately preceding bank business day.
- (3) If all or part of the Bonds are redeemed before the Maturity Date (the “Early Redemption Date”), interest on the redeemed bonds will accrue from the interest payment date immediately prior to the Early Redemption Date (inclusive; the payment due date for the first interest payment date) up to the Early Redemption Date (inclusive).
- (4) If interest on the Bonds is not paid on the interest payment date, a late payment penalty at an annual rate of 14.6% will accrue on the unpaid interest for the period from the day following the interest payment date (inclusive) until the day the payment is made (inclusive).
- (5) The Bonds will cease to accrue interest after the Maturity Date.
- (6) If the Stock Acquisition Rights are exercised, the Bonds associated with the Stock Acquisition Rights will cease to accrue interest from the effective date of the exercise. In this case, interest accrued up to the effective date of the exercise will be paid on the interest payment date immediately following the effective date.

13. Repurchase and Cancellation

- (1) The Company (or any of its affiliates or subsidiaries) may, at any time and at any price, repurchase the Bonds with Stock Acquisition Rights with the agreement of the Bondholders.
- (2) If the Company (or any of its affiliates or subsidiaries) repurchases the Bonds with Stock Acquisition Rights, it may, at its discretion, cancel the Bonds at any time (in the case of repurchase by affiliates or subsidiaries, after acquiring such Bonds from them for the purpose of cancellation). Upon cancellation of the Bonds, the associated Stock Acquisition Rights will be extinguished simultaneously.

14. Details of the Stock Acquisition Rights

- (1) Number of Stock Acquisition Rights Attached to the Bonds
Each Bond shall be issued with one Stock Acquisition Right, and the total number of Stock Acquisition Rights issued shall be the smaller of either the integer obtained by dividing the Maximum Issuance Amount by the Bond amount of ● yen and truncating any decimal places, or [12].

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- (2) Payment of Money in Exchange for Stock Acquisition Rights
No payment of money is required in exchange for the Stock Acquisition Rights.
- (3) Class and Number of Shares Underlying the Stock Acquisition Rights, and Method of Calculation
- 1) Class
Common stock of the Company
 - 2) Number
The number of shares of the Company's common stock that the Company will either newly issue or dispose of from its treasury stock (hereinafter collectively referred to as "delivery" of the Company's common stock) upon the exercise of the Stock Acquisition Rights shall be calculated by dividing the total amount of the Bonds related to the exercise request by the Conversion Price defined in point (4) 3) below, and the largest integer obtained from this calculation shall apply. However, any fractions of less than one share arising from the calculation shall be rounded down, and no cash adjustment shall be made.
- (4) Details and Amount or Calculation Method of Property to Be Contributed upon Exercise of the Stock Acquisition Rights
- 1) Property to Be Contributed upon Exercise
The Bonds to which the Stock Acquisition Rights are attached.
 - 2) Amount of Contributed Property
The amount of the Bonds related to the exercised Stock Acquisition Rights.
 - 3) Conversion Price
The initial Conversion Price shall be set at an amount equivalent to 90% of the closing price of the Company's common stock for regular transactions on the Tokyo Stock Exchange on March 25, 2025, rounded up to the nearest 0.1 yen. However, it shall be adjusted in accordance with the provisions of Point 4) below.
 - 4) Adjustment of Conversion Price:
 - (i) If the number of the Company's common shares changes or is expected to change due to the reasons listed in subsection (ii) below after the issuance of the Bonds with Stock Acquisition Rights, the Conversion Price shall be adjusted according to the following formula (hereinafter referred to as the "Conversion Price Adjustment Formula")

$$\begin{array}{r}
 \text{Conversion Price After Adjustment} \\
 \times \\
 \text{Conversion Price Before Adjustment} \\
 = \\
 \frac{\text{Number of Already Issued Common Stock} + \frac{\text{Number of Shares Issued or Disposed Of} \times \text{Issuance or Disposition Price per Share}}{\text{Market Value}}}{\text{Number of Already Issued Common Stock} + \text{Number of Shares Issued or Disposed Of}}
 \end{array}$$

- (ii) Adjustments to the Conversion Price based on the Conversion Price Adjustment Formula and the timing for applying the adjusted Conversion Price are as follows:
 - (a) If the Company delivers its common stock at a payment amount lower than the market value defined in subsection (iii)(b) below (excluding cases where shares are issued to directors and employees of the Company or its affiliates under a restricted stock compensation plan; shares are issued in exchange for shares with put option rights, callable shares, or callable stock acquisition rights [including those attached to bonds with stock acquisition rights] issued by the Company;

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- shares are issued in response to the exercise of stock acquisition rights [including those attached to bonds with stock acquisition rights] or other securities or rights entitling the holder to claim or exercise a right to acquire the Company's common stock; or shares are issued as part of a company split, share exchange, merger, or share delivery), the adjusted Conversion Price shall apply on or after the day following the payment date (or if a payment period is specified for the issuance, on or after the day following the last day of the payment period). If a record date or shareholder reference date for shareholder rights is specified, the adjusted Conversion Price shall apply on or after the day following such date.
- (b) If the Company issues common stock through a stock split or grants common stock without requiring contributions (the "Stock Split, etc."), the adjusted Conversion Price shall apply on or after the day following the record date or shareholder reference date established to determine the shareholders eligible to receive shares through the Stock Split, etc. (if no record date or reference date is established, on or after the day following the effective date).
- (c) If the Company issues shares with put option rights entitling the holder to request the delivery of common stock at a price below the market value specified in subsection (iii)(b) below (including cases of allotment without contribution) or issues stock acquisition rights (including those attached to bonds with stock acquisition rights) or other securities or rights entitling the holder to request the delivery of common stock at a price below the market value specified in subsection (iii)(b) (excluding cases where such stock acquisition rights are granted to directors and employees of the Company or its affiliates as stock options based on a resolution of the Company's Board of Directors, or stock acquisition rights [including those attached to bonds with stock acquisition rights] are granted to Cantor Fitzgerald Europe or affiliates [the "affiliate" of Cantor Fitzgerald Europe refers to any entity that, as of the time of the allotment resolution, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with Cantor Fitzgerald, L.P., excluding BCG Group, Inc. and its subsidiaries]), the adjusted Conversion Price shall be calculated by applying the Conversion Price Adjustment Formula, assuming that all the shares with put option rights, stock acquisition rights (including those attached to bonds with stock acquisition rights), or other securities or rights (the "Shares with Put Option Rights, etc.") have been exercised under their initial terms and conditions, resulting in the delivery of the Company's common stock. The adjusted Conversion Price shall apply on or after the payment date (in the case of stock acquisition rights and bonds with stock acquisition rights, the allotment date) or, for allotments without contribution, on or after the day following the effective date. If a record date or shareholder reference date for shareholder rights is specified, the adjusted Conversion Price shall apply on or after the day following such date. However, if the Shares with Put Option Rights, etc., as defined here, are issued as a defense against corporate acquisition and the Company publicly announces this purpose and notifies the Bondholders, the adjusted Conversion Price shall be calculated using the Conversion Price Adjustment Formula, assuming that the Company's common stock has been delivered on the date when, under the terms and conditions for the Shares with Put Option Rights, etc., a request for acquisition, acquisition under callable provisions, or exercise became possible (the "Conversion/Exercise Start Date"). The adjusted Conversion Price shall apply on or after the day following the Conversion/Exercise Start Date.
- (d) If the Company delivers common stock at a price below the market value specified in subsection (iii)(b) below in exchange for callable shares or callable stock acquisition rights (including those attached to bonds with stock acquisition rights) (the "Callable Shares, etc."), the adjusted

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- Conversion Price shall apply on or after the day following the acquisition date.
- Notwithstanding the foregoing, if the Conversion Price adjustment under subsection (ii)(c) above or (ii)(e) below has been made before the acquisition of the Callable Shares, etc., the following provisions shall apply:
- 1) If, after the delivery of shares in exchange for Callable Shares, etc., the number of fully diluted common shares defined in subsection (iii)(f) below exceeds the number of already issued shares defined in subsection (iii)(c) below immediately prior to the delivery, the adjusted Conversion Price shall be calculated by treating the excess shares as the “Number of Shares Issued or Disposed Of” in the Conversion Price Adjustment Formula and apply the formula accordingly.
 - 2) If, after the delivery of shares in exchange for Callable Shares, etc., the number of fully diluted common shares defined in subsection (iii)(f) below does not exceed the number of already issued shares defined in subsection (iii)(c) below immediately prior to the delivery, no adjustment provided herein will be applied.
- (e) If the consideration per share of the Company’s common stock under the terms and conditions for the issuance of the Shares with Put Option Rights, etc. (referred to as the “Acquisition Price, etc.” herein) is revised downward (excluding adjustments made under anti-dilution provisions similar to provisions provided here) and the revised Acquisition Price, etc. is lower than the market value defined in subsection (iii)(b) below as of the date of the revision (the “Acquisition Price Adjustment Date”), the following provisions shall apply:
- 1) If no adjustment to the Conversion Price under subsection (c) above has been made for the Shares with Put Option Rights, etc. prior to the Acquisition Price Adjustment Date, the adjusted Conversion Price shall be calculated by treating the number of common shares deliverable upon the conversion, exchange, or exercise of all remaining Shares with Put Option Rights etc. as of the Acquisition Price Adjustment Date under the terms and conditions prevailing as of that date as the “Number of Shares Issued or Disposed Of” in the Conversion Price Adjustment Formula and applying the provisions of subsection (c) above. This adjusted Conversion Price shall apply on or after the day following the Acquisition Price Adjustment Date.
 - 2) If an adjustment to the Conversion price under subsection (c) or 1) above has been made prior to the Acquisition Price Adjustment Date, and if the number of fully diluted common share defined in (iii)(f) below—calculated assuming all remaining Shares with Put Option Rights, etc. were converted, exchanged, or exercised as of the Acquisition Price Adjustment Date under the terms and conditions prevailing on that date—exceeds the number of already issued shares defined in (iii)(c) below assuming no adjustment has been made, the adjusted Conversion Price shall be calculated by treating the excess shares as the “Number of Shares Issued or Disposed Of” in the Conversion Price Adjustment Formula. The adjusted Conversion Price shall apply on or after the day following the Acquisition Price Adjustment Date. If multiple revisions to the Acquisition Price, etc. are made within a single month, the adjusted Conversion Price shall be calculated using the Conversion Price Adjustment Formula based on the lowest revised Acquisition Price, etc. made during the month. The adjusted Conversion Price shall apply on or after the day following the last day of that month.
- (f) If, in the cases described in subsections (a) through (c), a record date or shareholder reference date is set to determine shareholders eligible for the allotment of shares and the effectiveness of

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each adjustment is subject to approval by the Company's general shareholders' meeting, board of directors, or another corporate body after the record date or shareholder reference date, the adjusted Conversion Price shall apply on or after the day following the date of such approval, regardless of subsections (a) through (c). In this case, if stock acquisition rights were exercised during the period from the day following the record date or shareholder reference date until the approval date for the adjustment, the number of shares delivered shall be calculated using the following formula:

$$\begin{array}{r} \text{Amount of} \\ \text{Common} \\ \text{Stock for} \\ \text{Which} \\ \text{Delivery Is} \\ \text{Made} \end{array} = \frac{\begin{array}{r} \text{Conversion} \\ \text{Price Before} \\ \text{Adjustment} \end{array} - \begin{array}{r} \text{Conversion} \\ \text{Price After} \\ \text{Adjustment} \end{array} \times \begin{array}{r} \text{Amount of the Common Stock for} \\ \text{Which the Delivery Was Made During} \\ \text{the Relevant Period Based on the} \\ \text{Conversion Price Before Adjustment} \end{array}}{\text{Conversion Price After Adjustment}}$$

Fractions of less than one share arising from this calculation shall be rounded down, and no cash adjustments shall be made for the discarded fraction.

- (g) If securities or rights similar to those specified in subsections (a) through (e) are issued, the adjusted Conversion Price shall be calculated by applying the provisions of subsections (a) through (f) that correspond to the similar securities or rights.
- (iii)(a) Calculations under the Conversion Price Adjustment Formula shall be carried out to two decimal places in yen, with any value beyond the second decimal place rounded down.
- (b) The market value used in the Conversion Price Adjustment Formula shall be the average of the closing prices of the Company's common stock for regular transactions on the Tokyo Stock Exchange over 30 consecutive trading days, starting 45 trading days prior to the date the adjusted Conversion Price is applied (provided, however, that for subsection (ii)(f), the reference date shall be the record date or shareholder reference date). ("Trading days" refers to days on which transactions are conducted on the Tokyo Stock Exchange. [The same applies hereinafter]). Days without closing prices will be excluded, and the average value will be calculated to the nearest second decimal place, with values rounded down.
- (c) The number of already issued shares used in the Conversion Price Adjustment Formula shall be calculated as follows: if a record date or shareholder reference date for shareholder allotments is set, it shall be based on the number of shares as of that date; if no record date or shareholder reference date is set, it shall be based on the number of issued common shares of the Company as of one month prior to the initial application of the adjusted Conversion Price, excluding the Company's treasury shares as of that date. Prior to the adjustment of the Conversion Price, the Company's common shares that were deemed as the "Number of Shares Issued or Disposed Of" under the subsection (ii) above or (iv) below but have not yet been delivered, shall be added to the calculation.
- (d) In the event of a stock split of the Company's common stock, the "Number of Shares Issued or Disposed Of" in the Conversion Price Adjustment Formula shall exclude the number of common shares allocated from the Company's treasury shares on the record date or shareholder reference date.
- (e) Consideration in subsection (ii) above refers to the payment amount for the issuance of shares or stock acquisition rights (including those attached to bonds with stock acquisition rights; in the case

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- of stock acquisition rights [including those attached to bonds with stock acquisition rights] specified in subsection (ii)(c) above, the payment amount includes the value of assets contributed upon their exercise), minus the value of any cash or other assets (excluding the Company's common stock) delivered to the holders of the shares or stock acquisition rights upon their acquisition or exercise, divided by the number of common shares of the Company delivered upon such acquisition or exercise. For the purpose of Conversion Price adjustment, this consideration is treated as the per-share payment amount in the Conversion Price Adjustment Formula.
- (f) In subsection (ii) above, the "number of fully diluted common shares" refers to the total number of issued common shares of the Company as of one month prior to the date on which the adjusted Conversion Price is applied, minus the number of the Company's treasury shares on that date. In case of subsection (ii)(d), the number of common shares deemed as the "Number of Shares Issued or Disposed Of" under the provisions of subsection (ii) above or (iv) below prior to the Conversion Price adjustment that have not yet been delivered (excluding any common shares related to Callable Shares, etc. deemed as the "Number of Shares Issued or Disposed Of" but not yet delivered) and the number of common shares to be delivered in exchange for the acquisition of the Callable Shares, etc. shall be added. For subsection (ii)(e), the number of common shares deemed as the "Number of Shares Issued or Disposed Of" under the provisions of subsection (ii) above or (iv) below prior to the Conversion Price adjustment that have not yet been delivered (excluding any common shares related to Shares with Put Option Rights, etc., deemed as the "Number of Shares Issued or Disposed Of" but not yet delivered) and the number of common shares to be delivered if all remaining Shares with Put Option Rights, etc. as of the Acquisition Price Adjustment Date are converted, exchanged, or exercised under the terms and conditions prevailing on that date shall be added.
- (g) If the difference between the adjusted Conversion Price calculated using the Conversion Price Adjustment Formula and the pre-adjustment Conversion Price is less than 1 yen, no adjustment to the conversion price shall be made. However, if another event requiring adjustment occurs later, the pre-adjustment Conversion Price used in the formula will be replaced with the value obtained by subtracting this difference from the original pre-adjustment Conversion Price.
- (iv) In addition to cases where adjustments to the Conversion Price are required as described in subsection (ii), the Company may adjust the Conversion Price under the following circumstances:
- (a) Consolidation of shares, a merger in which the Company is the surviving entity, an absorption-type company split in which the Company is the successor, or a share exchange in which the Company becomes the wholly owning parent company
- (b) Allotment of shares of another class without contribution to the Company's common shareholders
- (c) Other events causing or potentially causing changes in the number of issued common shares of the Company
- (d) Simultaneous occurrence of two or more events requiring a Conversion Price adjustment, where the impact of one event must be considered when calculating the market value for determining the adjusted Conversion Price based on the other event.
- (v) When adjusting the Conversion Price under the provisions of this section, the Company shall notify the Bondholders in writing by the day prior to the effective date of the adjusted Conversion Price. This notification shall include the fact that the adjustment is being made, the reason for the adjustment, the pre-adjustment Conversion Price, the adjusted Conversion Price, the effective date of the adjustment,

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and any other necessary details. However, in cases where notification cannot be provided by the day prior to the effective date, the notification shall be issued promptly after the effective date.

(5) Period for Exercising Stock Acquisition Rights

The exercise period for the Stock Acquisition Rights shall be from April 14, 2025, to April 8, 2027 (the "Exercise Request Period"). However, the Stock Acquisition Rights may not be exercised during the following periods:

- 1) On the shareholder record date for the Company's common stock, as well as the two business days immediately preceding that date.
- 2) On days when the Japan Securities Depository Center determines that suspension of exercise is necessary.
- 3) From the bank business day immediately preceding the redemption date, if the Company redeems the Bonds early under Section 11, Items (3) through (7).
- 4) From the moment the Company loses the benefit of time on the Bonds under Section 16.

(6) Conditions for Exercising the Stock Acquisition Rights

Partial exercise of a single Stock Acquisition Right will not be permitted.

(7) Matters related to the increase in stated capital and capital reserve resulting from the issuance of shares upon the exercise of the Stock Acquisition Rights

- 1) When shares are issued upon the exercise of Stock Acquisition Rights, the increase in stated capital shall be calculated as half the upper limit of the increase in stated capital, etc., as determined under Article 17 of the Regulations on Corporate Accounting. Any fractional amounts less than one yen resulting from the calculation shall be rounded up.
- 2) The increase in capital reserve resulting from the issuance of shares upon the exercise of the Stock Acquisition rights shall be the amount obtained by subtracting the increase in stated capital from the upper limit of the increase in stated capital, etc. specified in 1) above.

(8) Handling of exercise requests for the Stock Acquisition Rights

The exercise requests for the Stock Acquisition Rights shall be handled at the exercise request acceptance location as specified in Section 21 (the "Exercise Request Acceptance Location").

(9) Method of Filing an Exercise Request for Stock Acquisition Rights

- 1) A Bondholder who intends to exercise the Stock Acquisition Rights must notify the Exercise Request Acceptance Location of all necessary details required to file an exercise request during the exercise period.
- 2) Once the necessary procedures for an exercise request have been completed at the Exercise Request Acceptance Location, the request cannot be withdrawn.

(10) The exercise of the Stock Acquisition Rights becomes effective on the day the Exercise Request Acceptance Location receives notification of all required details necessary to process the exercise request.

15. Restriction on Providing Security

- (1) As long as there is an outstanding balance of the Bonds with Stock Acquisition Rights, if the Company establishes a security interest for other convertible bonds with stock acquisition rights issued after the issuance of the Bonds with Stock Acquisition Rights, it must also establish a pari passu security interest for the Bonds with Stock Acquisition Rights in accordance with the Secured Bond Trust Act.
- (2) If a security interest is established under item (1) above, the Company shall ensure that the security interest is sufficient to secure the Bonds with Stock Acquisition Rights. The Company must promptly complete the

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necessary procedures, including the registration of the security interest, and issue a public notice in accordance with Article 41, paragraph 4 of the Secured Bond Trust Act.

16. Special Provisions Regarding Loss of Benefit of Time

The Company shall immediately lose the benefit of time with respect to the Bonds if any of the following events occur:

- 1) Violation of the provisions of Section 11.
- 2) Violation of the provisions of Section 15.
- 3) The Company materially breaches a contract entered into with the Bondholders (including, but not limited to, a purchase agreement for the Bonds with Stock Acquisition Rights), and fails to remedy such breach within 30 days after receiving a notice from the Bondholders requesting correction.
- 4) The Company loses the benefit of time with respect to other bonds or is unable to repay such bonds upon maturity.
- 5) The Company loses the benefit of time with respect to borrowings other than bonds or is unable to repay such borrowings upon maturity, or is unable to fulfill its obligations under guarantees provided for bonds or borrowings of other entities, provided, however, that this provision shall not apply if the total amount of such obligations (converted to Japanese yen) does not exceed 100,000,000 yen.
- 6) The Company files a petition for the commencement of bankruptcy proceedings, civil rehabilitation proceedings, or corporate reorganization proceedings, or resolves at a board of directors' meeting to submit a proposal for dissolution (excluding mergers) to a shareholders' meeting.
- 7) The Company becomes subject to a decision to commence bankruptcy proceedings, civil rehabilitation proceedings, or corporate reorganization proceedings, or receives an order to commence special liquidation.

17. Bond Administrator

A bond administrator will not be appointed for the Bonds.

18. Location for Handling Principal Payments (Principal Payment Location)

SymBio Pharmaceuticals Limited
4-1-28 Toranomom, Minato-ku, Tokyo

19. Method of Notification to Bondholders of the Bonds with Stock Acquisition Rights

Notifications to the Bondholders of the Bonds with Stock Acquisition Rights shall be made in accordance with the public announcement methods stipulated in the Company's Articles of Incorporation. However, unless otherwise stipulated by law, notifications may instead be made directly in writing to each Bondholder.

20. Matters Related to Bondholders' Meetings

- (1) Bondholders' meetings for the Bonds shall be convened by the Company. At least two weeks prior to the meeting date, the Company shall issue a public notice or provide notification regarding the convening of the Bondholders' meeting and the matters prescribed in each item of Article 719 of the Companies Act.
- (2) Unless otherwise agreed between the Bondholders of the Bonds with Stock Acquisition Rights and the Company, Bondholders' meetings for the Bonds shall be held in Tokyo.
- (3) Bondholders of the Bonds with Stock Acquisition Rights who hold Bonds amounting to at least one-tenth of the total amount of Bonds of the same type (as defined in Article 681, Item 1 of the Companies Act),

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excluding redeemed amounts and amounts held by the Company, may submit a written request to the Company specifying the purpose and reasons for the Bondholders' meeting and request its convening.

21. Location for Submission of Exercise Requests

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Department

22. Reason for Not Requiring Payment of Money in Exchange for the Stock Acquisition Rights

The Stock Acquisition Rights are attached to the Convertible Bonds with Stock Acquisition Rights and cannot be separated or transferred independently from the Bonds. Furthermore, the Bonds associated with the exercised Stock Acquisition Rights are contributed as property upon exercise. Given the inseparable relationship between the Bonds and the Stock Acquisition Rights, as well as the economic value derived from the Stock Acquisition Rights, the interest rate of the Bonds, early redemption conditions, and other issuance conditions, the payment amount for the Bonds is set in accordance with the provisions of Section 4. Therefore, no payment of money is required in exchange for the Stock Acquisition Rights.

23. Miscellaneous Provisions

- (1) After the payment date, the Company may amend these Terms and Conditions in accordance with the procedures under the Companies Act to the extent necessary to align the provisions related to the Bonds with Stock Acquisition Rights with the Companies Act.
- (2) The provisions of these Terms and Conditions shall take effect subject to the effectiveness of a filing under the Financial Instruments and Exchange Act.

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