

December 10, 2025

Company name: OKADA AIYON Corporation
Representative: Yuji Okada
President and Representative Director
(Securities code: 6294, TSE Prime Market)
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Notice Concerning Completion of Payment for Fifth Series of Share Subscription Rights through Third Party Allotment and First Series of Unsecured Convertible Bonds with Share Subscription Rights

OKADA AIYON Corporation (hereinafter the “Company”) hereby announces that it completed today the payment for issuance of the Fifth Series of Share Subscription Rights (hereinafter the "Share Subscription Rights") and the First Series of Unsecured Convertible Bonds with Share Subscription Rights (hereinafter the "Bonds with Share Subscription Rights"; the bond portion is referred to as the “Bonds” and the share subscription right portion is referred to as the “Convertible Bonds with Share Subscription Rights”) that will be issued through third party allotment, resolved at the meeting of its Board of Directors held on November 13, 2025.

For details on this matter, please refer to the "Notice on Issuance of Fifth Series of Share Subscription Rights through Third Party Allotment and Solicitation for First Series of Unsecured Convertible Bonds with Share Subscription Rights" released on November 13, 2025.

1. Outline of the Share Subscription Rights

(1) Date of allotment	December 10, 2025
(2) Total number of share subscription rights	11,040 subscription rights
(3) Issuance value of share subscription rights	1,104,000 yen in total (100 yen per each of the Share Subscription Rights)
(4) Number of dilutive shares stemming from the issuance	<ul style="list-style-type: none"> • Number of dilutive shares at initial exercise price (2,038 yen): 1,104,000 shares • Number of dilutive shares at minimum exercise price (1,700 yen): 1,104,000 shares
(5) Amount of funds to be raised	2,251,056,000 yen (Note) (Breakdown) From the issuance of the Share Subscription Rights: 1,104,000 yen From the exercise of the Share Subscription Rights: 2,249,952,000 yen

(6) Exercise price	<p>2,038 yen per share</p> <p>On April 30, 2026, April 30, 2027, and April 30, 2028 (hereinafter individually or collectively referred to as the “Adjustment Date”), if the average closing price (any fraction of less than one yen created as a result of the calculation shall be rounded up) (hereinafter referred to as the “Price on the Adjustment Date”) of the Company's common stock in regular trading on Tokyo Stock Exchange, Inc. (hereinafter referred to as the “Tokyo Stock Exchange”) for the 20 consecutive trading days up to and including the Adjustment Date falls below the exercise price in effect on the Adjustment Date by one yen or more, the exercise price shall be adjusted to the Price on the Adjustment Date after the Adjustment Date. However, if the amount calculated as described above falls below the Minimum Exercise Price (defined below), the adjusted exercise price shall be the Minimum Exercise Price. The “Minimum Exercise Price” shall be 1,700 yen.</p>
(7) Method of solicitation or allotment	The third-party allotment method will be used.
(8) Planned allottee	PSPI III S1, L.P.
(9) Other	<p>The Company executed a subscription agreement regarding the Share Subscription Rights and the Bonds with Share Subscription Rights (hereinafter the “Subscription Agreement”) with the allottee as of November 13, 2025. (For details on the agreement, please refer to the "Notice on Issuance of Fifth Series of Share Subscription Rights through Third Party Allotment and Solicitation for First Series of Unsecured Convertible Bonds with Share Subscription Rights" released on November 13, 2025.)</p>

(Note) The amount of funds to be raised is the sum of the total issue price of the Share Subscription Rights and the exercise price calculated on the assumption that all the Share Subscription Rights are exercised at the initial exercise price. The amount of funds to be raised will decrease if the Share Subscription Rights are not being exercised within their exercise period or if the Company cancels Share Subscription Rights that it has acquired.

2. Outline of the Bonds with Share Subscription Rights

(1) Date of payment	December 10, 2025
(2) Total number of share subscription rights	40 subscription rights
(3) Issuance price of bonds with share subscription rights	<p>101.0 yen per 100 yen of the face value of the Bonds</p> <p>However, no payment shall be required when exercising Share Subscription Rights.</p>
(4) Number of dilutive shares stemming from the issuance	<ul style="list-style-type: none"> • Number of dilutive shares at initial conversion price (2,038 yen): 736,000 shares • Number of dilutive shares at minimum conversion price (1,700 yen):

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(5) Amount of funds to be raised	1,515,000,000 yen
(6) Exercise price or conversion price	<p>2,038 per share</p> <p>On April 30, 2026, April 30, 2027, and April 30, 2028 (hereinafter individually or collectively referred to as the “Adjustment Date”), if the average closing price (any fraction of less than one yen created as a result of the calculation shall be rounded up) (hereinafter referred to as the “Price on the Adjustment Date”) of the Company's common stock in regular trading on Tokyo Stock Exchange, Inc. (hereinafter referred to as the “Tokyo Stock Exchange”) for the 20 consecutive trading days up to and including the Adjustment Date falls below the exercise price in effect on the Adjustment Date by one yen or more, the exercise price shall be adjusted to the Price on the Adjustment Date after the Adjustment Date. However, if the amount calculated as described above falls below the Minimum Exercise Price (defined below), the adjusted exercise price shall be the Minimum Exercise Price. The “Minimum Exercise Price” shall be 1,700 yen.</p>
(7) Method of solicitation or allotment	The third-party allotment method will be used.
(8) Planned allottee	PSPI III S1, L.P.
(9) Other	<p>The Company executed a subscription agreement regarding the Share Subscription Rights and the Bonds with Share Subscription Rights (hereinafter the “Subscription Agreement”) with the allottee on November 13, 2025. (For details on the agreement, please refer to the "Notice on Issuance of Fifth Series of Share Subscription Rights through Third Party Allotment and Solicitation for First Series of Unsecured Convertible Bonds with Share Subscription Rights" released on November 13, 2025.)</p>