



DISCLAIMER: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

February 12, 2026

To whom it may concern

Company name: YAMAZEN CORPORATION
Name of representative: Koji KISHIDA
President and CEO
(Code No. 8051; The Prime Market of
Tokyo Stock Exchange)
Inquiries: Masamichi YAMAZOE
Director and CFO
(TEL: +81-6-6534-3003)

Notice Concerning Solicitation for First Series of Unsecured Convertible Bonds with Share Subscription Rights through Third Party Allotment

YAMAZEN CORPORATION (the “Company”) hereby announces that, at a meeting of its Board of Directors held on February 12, 2026, resolved to solicit for the First Series of Unsecured Convertible Bonds with Share Subscription Rights (“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 “Share Subscription Rights”) that will be issued through third party allotment as described below.

Please also refer to the “Notice Concerning Strategic Partnership” released as of today’s date.

1. Outline of the solicitation

First Series of Unsecured Convertible Bonds with Share Subscription Rights

(1) Date of payment	March 3, 2026 The allotment date of the Bonds with Share Subscription Rights shall be March 3, 2026.
(2) Total number of share subscription rights	49 subscription rights
(3) Issuance price of bonds with share subscription rights	¥100.1 per ¥100 of the face value of the Bonds However, no payment shall be required when exercising Share Subscription Rights
(4) Number of dilutive shares stemming from the issuance	18,132,800 shares
(5) Amount of funds to be raised	¥28,006,979,000 (estimated net proceeds: ¥27,985,979,000)
(6) Exercise price or conversion price	¥1,543 per share
(7) Method of solicitation or allotment	The third-party allotment method will be used.

This document has been prepared for the purpose of publicly announcing the issuance by the Company of convertible bonds with share subscription rights by way of third-party allotment, and not for the purpose of soliciting investment or engaging in any other similar activities whether in or outside Japan. Additionally, this document does not constitute an offer of securities for sale, nor a solicitation of an offer to buy, in the United States or elsewhere. Shares or convertible bonds with share subscription rights of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

2. Amount of funds to be procured, purpose of use, and scheduled timing of expenditure

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

Total amount to be paid in (yen)	Estimated amount of issuance costs (yen)	Estimated net proceeds (yen)
28,006,979,000	21,000,000	27,985,979,000

Note: 1. Consumption taxes and the like are not included in the estimated amount of issuance costs.
 2. Issuance costs are mainly comprised of attorney's fees, expenses for investigating anti-social forces, expenses for evaluating the bonds with share acquisition rights, fiscal agent fees, registration and license taxes, other administrative expenses (registration expenses), and the like.

(2) Specific use of funds to be procured

In respect of the 27,985,979,000 yen of the abovementioned estimated next proceeds, the funds for (i) the acquisition of treasury stock for the purpose of enabling agile capital policy execution in response to changes in the business environment, improving capital efficiency and enhancing shareholder returns, (ii) M&A for business expansion and (iii) the investment to accelerate growth strategy are scheduled to be allocated by no later than March 2031; the breakdown of such funds is as follows.

Until their actual expenditure, the raised funds will be invested and retained in the bank deposits of the Company.

Specific use of funds	Amount (Millions of yen)	Scheduled timing of expenditure
(i) Acquisition of treasury stock for the purpose of enabling agile capital policy execution in response to changes in the business environment, improving capital efficiency and enhancing shareholder returns	15,000	March 2026 to March 2027
(ii) M&A for business expansion	12,000	March 2026 to March 2031
(iii) Investment to accelerate growth strategy	985	March 2026 to March 2031

3. Reason for Selection of Scheduled Allottee, Etc.

(1) Overview of Scheduled Allottee

(As of February 12, 2026)

(i) Name	AP PS IV S1, L.P.	
(ii) Purpose of formation	Investment	
(iii) Planned investment amount	9,100,000,000 yen	
(iv) Investors, investment ratio and overview of investors	Investment Limited Partnership Advantage Partners Private Solutions IV 49.0% AP PS IV (Cayman), L.P. 50.5% Other 0.5%	
	Name	AP PS IV Investment, Inc.
	Location	190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands

This document has been prepared for the purpose of publicly announcing the issuance by the Company of convertible bonds with share subscription rights by way of third-party allotment, and not for the purpose of soliciting investment or engaging in any other similar activities whether in or outside Japan. Additionally, this document does not constitute an offer of securities for sale, nor a solicitation of an offer to buy, in the United States or elsewhere. Shares or convertible bonds with share subscription rights of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

(v)	Overview of general partner	Title and name of representative	Douglas R. Stringer, Director
		Description of business	Management and administration of investment partnership assets
		Stated capital	1,000 U.S dollars

4. Future Outlook

Although the issuance of the Bonds with Share Acquisition Rights through third-party allotment is expected to have a minimal impact on the operating results of the Company's group for the year ending March 2026, the Company believes that, in addition to raising funds through the issuance of the Bonds with Share Acquisition Rights through third-party allotment, the advice provided by Advantage Partners, Inc. will enable it to advance management reforms even under challenging economic conditions.

This document has been prepared for the purpose of publicly announcing the issuance by the Company of convertible bonds with share subscription rights by way of third-party allotment, and not for the purpose of soliciting investment or engaging in any other similar activities whether in or outside Japan. Additionally, this document does not constitute an offer of securities for sale, nor a solicitation of an offer to buy, in the United States or elsewhere. Shares or convertible bonds with share subscription rights of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.