November 13, 2026

TSUBAKI NAKASHIMA CO., LTD.
Itaru Matsuyama
Director, Representative Executive Officer, CEO
(Code 6464, Prime, Tokyo Stock Exchange)
Contact for inquiries: Asuka Hara, IR Director
Phone: +81 (0)6-6224-0193

Notice Concerning Partial Early Redemption of 1st Series Unsecured Convertible Bonds with Stock Acquisition Rights

TSUBAKI NAKASHIMA CO., LTD. (the "Company") hereby announces that it has decided on a partial early redemption of its 1st Series Unsecured Convertible Bonds with Stock Acquisition Rights issued on November 9, 2023, as described below.

1. Redemption of 1st Series Unsecured Convertible Bonds with Stock Acquisition Rights
   (1) Bonds Subject to Early Redemption
   The Company's 1st Series Unsecured Convertible Bonds with Stock Acquisition Rights
   (2) Early Redemption Date
   December 2, 2026
   (3) Scheduled Early Redemption Amount
   250,000,000 yen
   (4) Number of Bonds to Be Redeemed Early
   One bond
   (Representing 369,800 potential shares, which will be eliminated upon the early redemption.)
   (5) Outstanding Balance after Redemption
   9,750,000,000 yen
   (6) Reason for Early Redemption
   The Company received today a notice of a request for early redemption during the designated period, pursuant to "13. Method and Maturity of Redemption of the Bonds, (b) (ii) Early Redemption at the Option of the Bondholder" of Appendix 2, "Terms and Conditions of the 1st Series Unsecured Convertible Bonds with Stock Acquisition Rights of TSUBAKI NAKASHIMA CO., LTD.," attached to the "Notice Concerning the Issuance of the 17th Series Stock Acquisition Rights and the 1st Series Unsecured Convertible Bonds with Stock Acquisition Rights through Third-Party Allotment," announced on October 18, 2023.
   (7) Funds for Redemption
   Cash on hand

Disclaimer：The English translation is only for reference purposes. When there is any discrepancy between original Japanese version and English translation, the original Japanese version always prevails.

2. Outlook

The impact of this early redemption on the Company's financial results for the fiscal year ending December 31, 2026 is expected to be minor. If any material impact arises, the Company will promptly disclose the relevant information.

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