

Supplementary document

Business Partnership and Financing for Improving Corporate Value

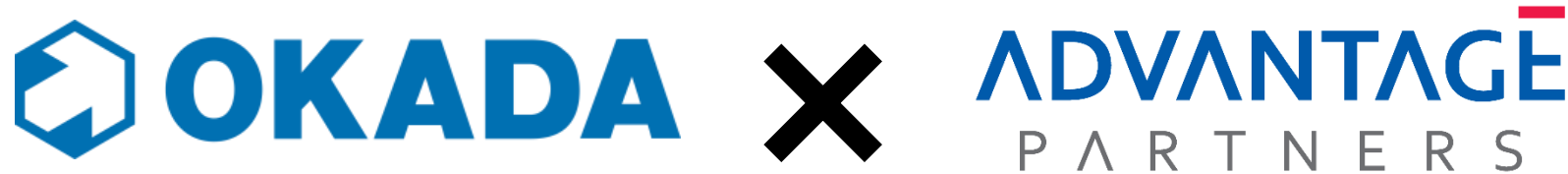
November 13, 2025

Okada Aiyon Corporation (TSE Prime Market 6294)

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Business partnership and financing

We will enter into a business partnership with Advantage Partners Inc. (“AP”) and raise funds to **accelerate growth strategies and improve corporate value**.



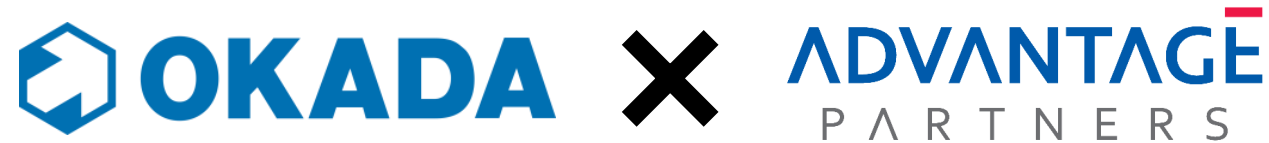
About **Advantage Partners / Private solutions for supporting growth of listed companies**

A division of Advantage Partners Group, pioneer in private equity fund (PE fund) in Japan. Engages in private investments* to support growth of listed companies and has helped numerous listed companies to achieve step-change growth of corporate value.

*Investment strategy of obtaining shares of listed companies and working on improving corporate value together with the management.

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Business partnership and financing with AP (overview)



- We plan to allocate the Fifth Series of Share Subscription Rights and the First Series of Unsecured Convertible Bonds with Share Subscription Rights to the AP-run fund by third-party allocation.
- The business partnership is to begin on December 10, 2025 (plan).
- In the partnership, we will set (1) further improvement of company-wide QCD, (2) globalization (North America, Europe, etc.), and (3) provision of solutions by enhancement of maintenance, repair, etc., as our strategic directions. We will receive management support to establish our position as a global manufacturer, shift to high value-added business, etc. as part of efforts to build a robust business model.
- The share subscription rights cannot be exercised from December 11, 2025 to June 10, 2026 in principle (can be exercised exceptionally in case of certain events).
- The impact on the financial results for the fiscal year ending March 31, 2026 is minimal.

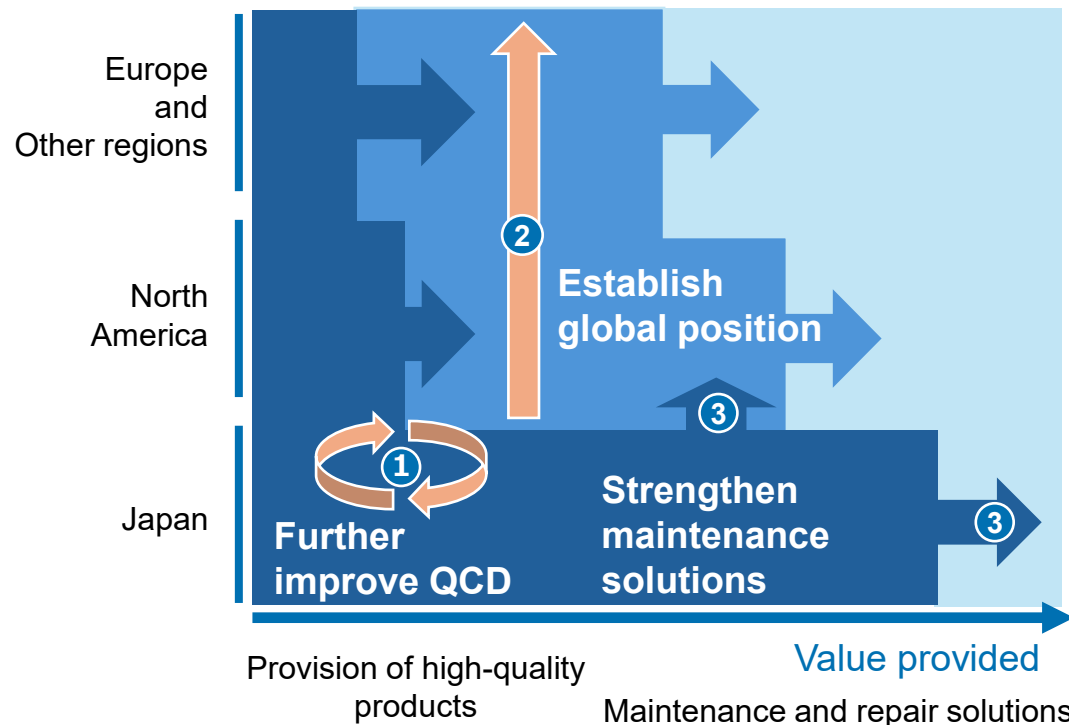
*For details, also see “Notice Concerning Business Alliance” and “Notice on Issuance of Fifth Series of Share Subscription Rights through Third Party Allotment and Solicitation for First Series of Unsecured Convertible Bonds with Share Subscription Rights” disclosed on November 13, 2025.

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Business strategies the Company aims for

We will further improve QCD in Japan, establish our position as a global manufacturer, and strengthen maintenance solution, etc. to maximize customer lifetime value.

Diagram of global position and value provided



Overview of strategic directions

1 Further improve QCD

- Strengthen the management method, expand global procurement, expand the network of contract manufacturers, etc.

2 Establish the global position

- Strengthen sales, expand market share, and enhance follow-up services in North America
- Strengthen sales in Europe and scale up mainly in countries with strong needs
- M&A of companies that offer similar or complementary products, etc.

3 Strengthen maintenance solutions to maximize customer lifetime value

- Provide services that pursue higher customer satisfaction and share
- Identify needs and activities that involve digital tools and expand/strengthen the repair agent network

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Details of the business alliance

We will partner with Advantage Partners and raise funds in order to establish our position as a global manufacturer and build a robust, high value-added business model.

Strategic directions taken by the Company

Direction (1)

Further improvement of company-wide QCD

Direction (2)

Globalization (North America, Europe, etc.)

Direction (3)

Provision of solutions by enhancement of maintenance, repair, etc.



Value provided by Advantage Partners

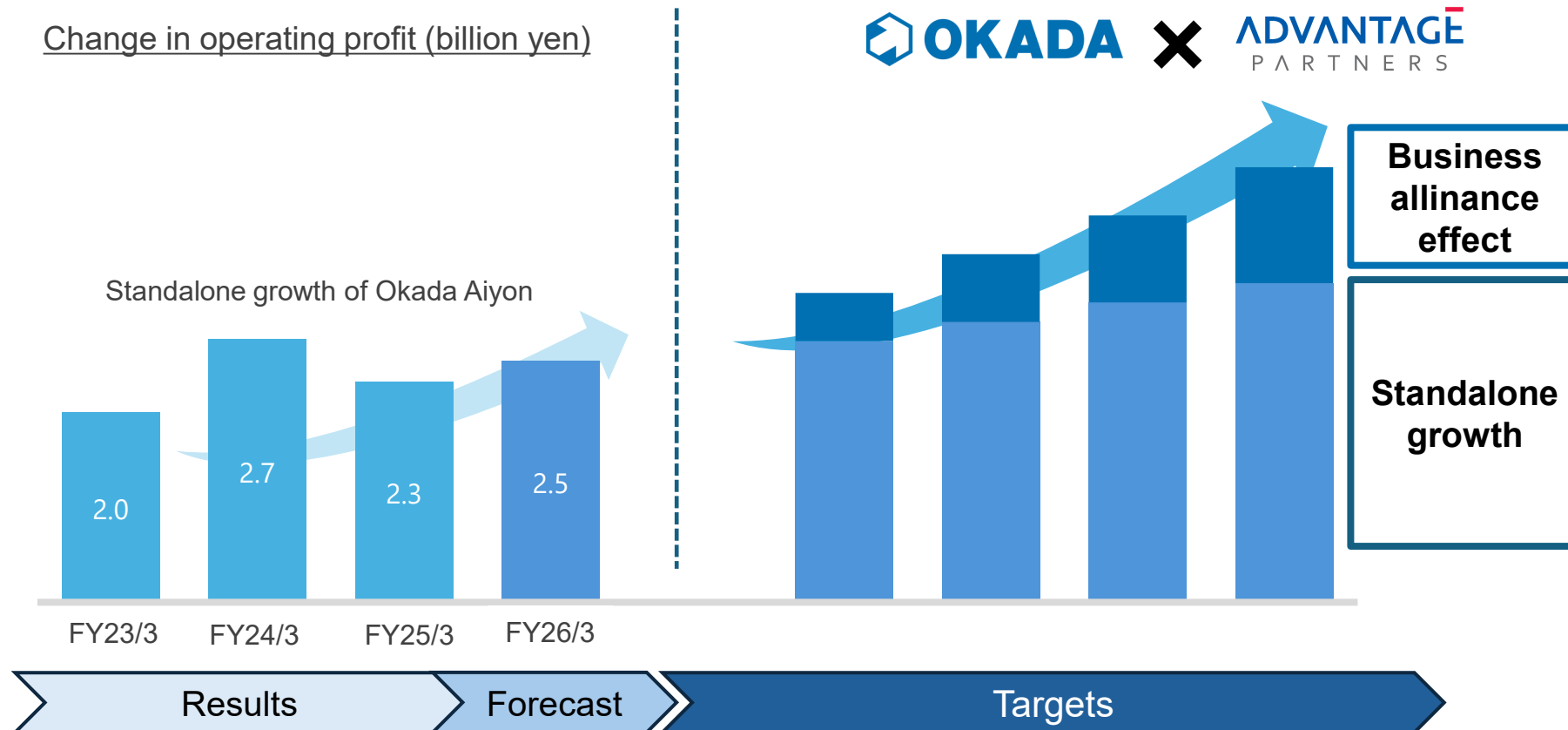
- Data-based analysis
- Portfolio management know-how
- Extensive business network including overseas offices
- Planning and promotion of new value-improving measures
- Creation of new businesses including promotion of M&A

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Growth concept

We will accelerate business growth through various initiatives together with Advantage Partners, in addition to standalone growth.

Change in operating profit (billion yen)



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Financing overview

	Unsecured Convertible Bonds with Share Subscription Rights (CB)	Share subscription rights
Issuance date	December 10, 2025	
Amount to be raised	1.51 billion yen	2.25 billion yen
Maturity	5 years	—
Conversion/exercise period	From June 11, 2026 to December 6, 2030 Conversion prohibited for six months from the day after the payment date, as a reasonable period of time to confirm improvement of corporate value and sustainable growth through financing by the bonds with share subscription rights.	From June 11, 2026 to December 10, 2030 Conversion prohibited for six months from the day after the payment date, as a reasonable period of time to confirm improvement of corporate value and sustainable growth through financing by share subscription rights.
Conversion/exercise price	Initial conversion price (Initial exercise price) 2,038 yen Minimum conversion price (Minimum exercise price) 1,700 yen	
Interest rate	0%	—
Allottee	PSPI III S1, L.P. 100%-owned subsidiary of Advantage Partners Pte. Ltd.	

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Purpose of funds

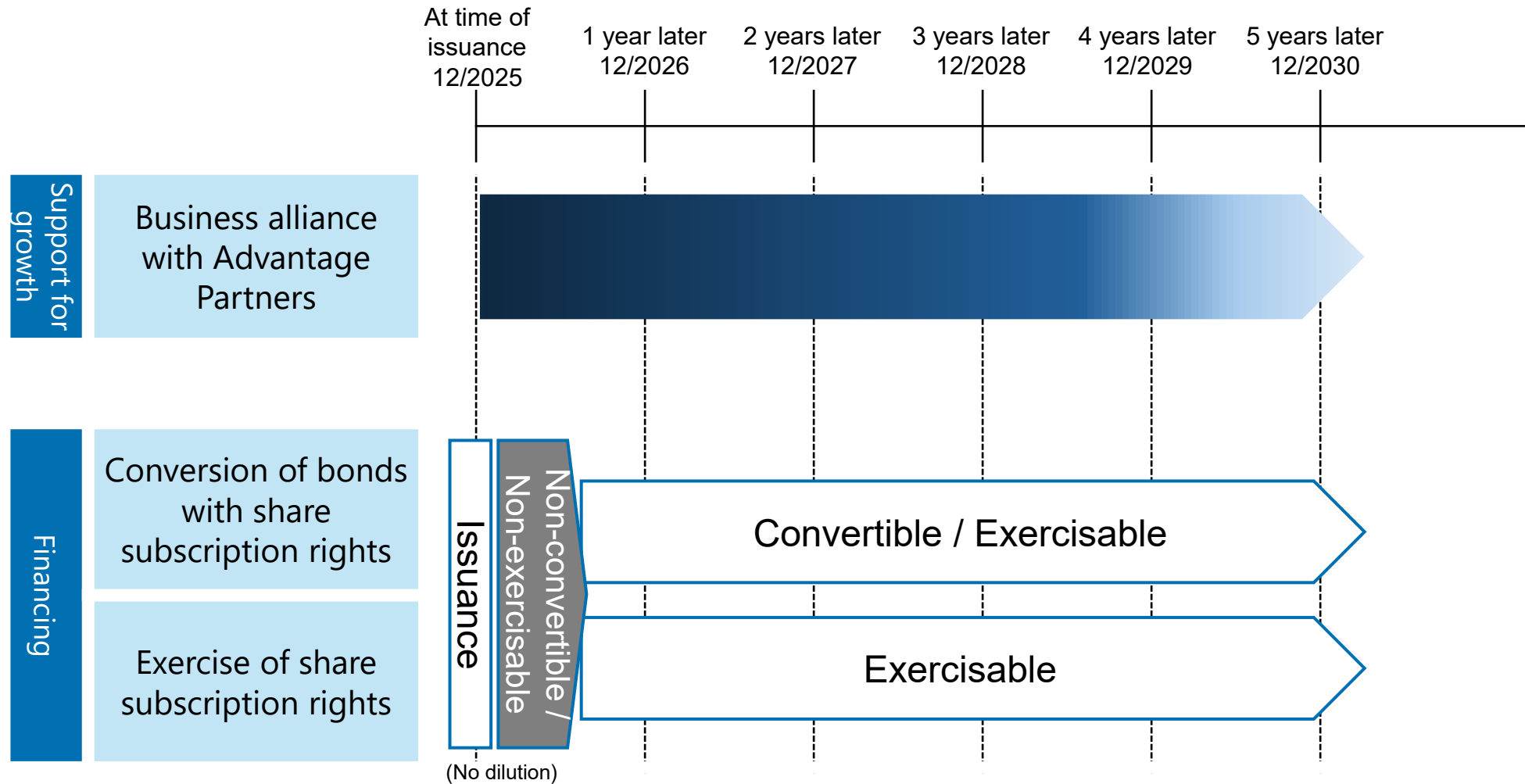
Specific use of funds	Related strategic direction	Amount	Details
Globalization	(2)	0.5 billion yen	(The following investments at overseas offices) - Human capital investment to expand sales and technical service personnel - Capital investment in demo machines and demo machine yards to tap the crusher market - Capital investment for enhancing follow-up services, etc.
Investment for accelerating growth strategies	(1), (3)	1 billion yen	- Human capital investment for strengthening the management foundation and expanding business - R&D-related capital investment for developing new products that respond to a wide range of needs - DX investment in IT systems, etc. for developing software to provide solutions and strengthening business management
Future M&A for expanding business	(1), (2), (3)	2.25 billion yen	Strategic global M&A aimed at expanding products and strengthening production and maintenance systems

We aim to speedily execute the above investments.

As M&A depend on the situation of the target companies, we also plan to carry out additional shareholder returns as necessary based on capital efficiency.

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Schedule



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To our shareholders and investors



Okada Aiyon is currently taking on new challenges.

Leveraging technology and trust we have cultivated through our demolition attachments, we will incorporate external wisdom and capital to bravely step into overseas markets and new fields of business.

We will consider changes as opportunities and carry out capital, human, and technological investments with a sense of speed to create new value under the unity of officers and employees.

We will steadily strengthen our business foundation despite short-term instability and deliver results while further deepening trust with our shareholders and investors.

We appreciate your continued support in the future.

Yuji Okada, President and Representative Director

The plans and forecasts contained in this report are based on information currently available to the Company and certain assumptions deemed reasonable by the Company, and are subject to risks and uncertainties.

As such, the Company does not promise or guarantee the realization of any future plan figures or measures shown in this report.

For inquiries, please contact:
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