



October 6, 2023

Company Name: Sun Frontier Fudousan Co., Ltd.  
 Representative: Seiichi Saito,  
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 (Stock Code: 8934, TSE Prime Market)  
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## Notice of Completion of Payment of 1st Series Unsecured Convertible Bonds with Share Acquisition Rights to be Issued Through Third-Party Allotment

Sun Frontier Fudousan Co., Ltd. (the “Company”) hereby announces that today the payment for issuance of the convertible bonds with share acquisition rights (the “Bonds with Share Acquisition Rights,” and the share acquisition rights attached thereto are hereinafter referred to as the “Share Acquisition Rights”) through a third-party allotment, which was resolved by its Board of Directors on September 20, 2023, has been completed. The details are described below.

Please also refer to the “Notice of Offering of 1st Series Unsecured Convertible Bonds with Share Acquisition Rights to be Issued Through Third-Party Allotment” dated September 20, 2023 for more information.

### Overview of the Bonds with Share Acquisition Rights

(1)	Due date of payment	October 6, 2023
(2)	Total number of share acquisition rights	49 acquisition rights
(3)	Issue price of Bonds and Share Acquisition Rights	The issue price of each bond is 204,488,160 yen (100.2 yen per 100 yen of the face value; the face value of each bond is 204,080,000 yen) However, no payment in exchange for the Share Acquisition Rights is required.
(4)	Number of dilutive shares resulting from issuance	6,434,900 shares A conversion price adjustment will not be conducted with respect to the Bonds with Share Acquisition Rights, so there is no maximum conversion price or minimum conversion price.
(5)	Amount of funds to be procured	10,019,919,840 yen (estimated net proceeds: 9,999,318,200 yen)
(6)	Exercise price or conversion price	1,554 yen per share
(7)	Method of offering or allotment	By way of third-party allotment
(8)	Allotee	AAGS S5, L.P.
(9)	Other Matters	The Company has entered into a subscription agreement regarding the Bonds with Share Acquisition Rights with the Allotee, AAGS S5, L.P. on September 20, 2023. For more information regarding the subscription agreement, please refer to the “Notice of Offering of 1st Series Unsecured Convertible Bonds with Share Acquisition Rights to be Issued Through Third-Party Allotment” dated September 20, 2023.