

May 21, 2025

To all stakeholders,

Perseus Proteomics Inc.
Securities Code: 4882 Growth TSE

Notice of Reduction of Capital Stock and Capital Reserve and Appropriation of Surplus

Perseus Proteomics Inc. (“the Company”) hereby announce that, at the Board of Directors meeting held on May 21, 2025, our company resolved to submit the proposals regarding the reduction of capital stock and capital reserve, as well as the appropriation of surplus, to the 25th Annual General Meeting of Shareholders scheduled to be held on June 27, 2025, as described below.

1. Purpose of the Reduction of Capital Stock and Capital Reserve and Appropriation of Surplus

As of March 31, 2025, the Company recorded a deficit in retained earnings brought forward of 3,808,501,287 yen. The purpose of the proposed reduction of capital stock and capital reserve, and the appropriation of surplus, is to offset this deficit and strengthen the Company’s financial base.

Specifically, in accordance with Article 447, Paragraph 1 and Article 448, Paragraph 1 of the Companies Act of Japan, the amount of capital stock and capital reserve will be reduced and transferred to other capital surplus. Then, pursuant to Article 452 of the Companies Act, the increased other capital surplus will be transferred to retained earnings brought forward and used to offset the deficit. Please note that, if the stock options (stock acquisition rights) issued by the Company are exercised on or before the effective date of the reduction of capital, the amounts of capital stock, capital reserve, the capital stock after reduction, and the capital reserve after reduction will change accordingly.

This is a reduction of capital without compensation and the reduction of capital stock and capital reserve will be implemented without changing the total number of issued shares. Therefore, there will be no impact on the number of shares held by shareholders. In addition, the reduction of capital stock and capital reserve will not change the Company’s net assets or the total number of issued shares and, therefore, will not affect the net assets per share.

2. Details of the Reduction of Capital Stock and Capital Reserve

In accordance with Article 447, Paragraph 1 and Article 448, Paragraph 1 of the Companies Act of Japan, the amounts of capital stock and capital reserve will be reduced and transferred to other capital surplus.

(1) Amounts of Capital Stock and Capital Reserve to be Reduced:

Of the capital stock of 2,437,908,141 yen, 1,937,908,141 yen will be reduced.

Of the capital reserve of 2,723,798,043 yen, 1,870,593,146 yen will be reduced.

(2) Amount of Increase in Other Capital Surplus:

Other capital surplus will increase by 3,808,501,287 yen.

3. Details of the Appropriation of Surplus

In accordance with Article 452 of the Companies Act of Japan, subject to the effectiveness of the reduction of the amounts of capital stock and capital reserve, the entire amount of other capital surplus, 3,808,501,287 yen, will be reduced and transferred to retained earnings brought forward to offset the deficit.

- (1) Item and Amount of Surplus to be Decreased: Other capital surplus: 3,808,501,287 yen
- (2) Item and Amount of Surplus to be Increased: Retained earnings brought forward: 3,808,501,287 yen

4. Net Assets Section After Reduction of Capital Stock and Capital Reserve and Appropriation of Surplus

(Unit: thousand yen)

Account	As of March 31, 2025	After Implementation
Shareholders' Equity	1,353,183	1,353,183
Capital Stock	2,437,908	500,000
Capital Surplus	2,723,798	853,204
Capital Reserve	2,723,798	853,204
Retained Earnings	△3,808,501	-
Other Retained Earnings	△3,808,501	-
Retained Earnings Brought Forward	△3,808,501	-
Treasury Stock	△21	△21
Stock Acquisition Rights	79,223	79,223
Total Net Assets	1,432,406	1,432,406

5. Schedule for the Reduction of Capital Stock and Capital Reserve and Appropriation of Surplus

- (1) Date of Board of Directors' Resolution: May 21, 2025
- (2) Date of Ordinary General Meeting of Shareholders' Resolution: June 27, 2025 (scheduled)
- (3) Date of Public Notice for Objections by Creditors: June 30, 2025 (scheduled)
- (4) Deadline for Objections by Creditors: August 29, 2025 (scheduled)
- (5) Effective Date: September 1, 2025 (scheduled)

6. Details of the Reduction of Capital Stock and Capital Reserve

This matter involves the transfer between accounts within the net assets section and will not result in any change in the amount of net assets or have any impact on business performance. Please note that this matter is subject to approval at the 25th Ordinary General Meeting of Shareholders scheduled to be held on June 27, 2025.

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