



July 27, 2022

To Whom It May Concern

Company name: coconala Inc.  
Representative: Ayumu Suzuki, Chief Executive Officer  
(Code number: 4176 TSE Growth)  
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**Notice Concerning Changes to Offering of Stock Acquisition Rights**  
**(Stock Options with Charge)**

As disclosed in the "Notice of Issuance of Offered Stock Acquisition Rights (Stock Options with Charge)" dated July 22, 2022, the Company resolved to issue stock acquisition rights (Stock Options with Charge) ("Stock Acquisition Rights") to its directors on the same date. As disclosed in the "Notice of Issuance of Paid-in Stock Options" dated July 27, 2022, the Company resolved at a meeting of its Board of Directors held on the same date to issue Stock Acquisition Rights (Stock Options with Charge) to its directors. As was the case with the issuance of these Stock Acquisition Rights, PLUTUS CONSULTING Co., Ltd., a third-party valuation institution, calculated the value of the options and confirmed that there would be no change in value from the options based on the initial exercise conditions. The changes are underlined.

3. Details of the stock acquisition rights

(3) Period during which the stock acquisition rights are exercisable

(Before the change)

Period during which the stock acquisition rights are exercisable (the "Exercise Period") is from December 1, 2026 to May 5, 2032.

(After the change)

Period during which the stock acquisition rights are exercisable (the "Exercise Period") is from December 1, 2027 to May 5, 2032.

(6) Conditions for exercise of stock acquisition rights

(Before the change)

(i) Holders of the stock acquisition rights may exercise the stock acquisition rights only if the operating revenue stated in the Company's statement of income for the fiscal year ending in August 2026 (meaning that reported and approved at the general meeting of shareholders for the relevant fiscal year, and if a consolidated statement of income is prepared, the consolidated statement of income) exceed JPY6,800 million.

(Omitted below)

(After the change)

(i) Holders of the stock acquisition rights may exercise the stock acquisition rights only if the operating

revenue stated in the Company's statement of income for the fiscal year ending in August 2027 (meaning that reported and approved at the general meeting of shareholders for the relevant fiscal year, and if a consolidated statement of income is prepared, the consolidated statement of income) exceed JPY6,800 million.  
(Omitted below)

4. Allotment date of the stock acquisition rights

(Before change)

August 8, 2022

(After change)

August 15, 2022

8. Due date for payment in exchange for the stock acquisition rights

(Before change)

August 8, 2022

(After change)

August 15, 2022

9. Due date for application

(Before change)

August 5, 2022

(After change)

August 12, 2022

End