



July 28, 2025

Syla Technologies Co. Limited – Tender Offer/Acquisition (Voluntary & Mandatory Exchange for Cash)

ADS CUSIP: 871241105

ADS ISIN: US8712411052

ADS Ticker Symbol: SYT

Ratio (ADS: Underlying Shares): 100: 1

Owners of American Depositary Receipts (“ADRs”), of Syla Technologies Co. Limited (the “Company”) have been previously notified that BNY as Depositary has terminated the ADR facility. Subsequent to the termination, Syla Technologies was acquired by CUMICA Corporation effective June 1, 2025. Each share of Syla Technologies was exchanged for 100 shares of CUMICA Corporation.

The CUMICA Corporation shares were not registered under the United States Securities Act of 1933; therefore, we were not permitted to pass the shares on to the holders of American Depositary Receipts (“ADRs”). As a result, BNY has sold the shares in the local market and the proceeds received from the sale will be distributed to ADR holders of Syla Technologies.

Effective **August 5, 2025**, Syla Technologies Co. Limited registered ADR holders will be required on a mandatory basis to surrender their ADRs to BNY for cancellation and exchange. Holders of ADSs in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged for the cash proceeds.

BNY has established the following:

Foreign Exchange Rate:	146.60642
Gross Rate per ADS:	\$2.648402
Cancellation Fee per ADS:	(\$0.050000)
Net Rate per ADS:	\$2.598402

Foreign currency transaction was executed by BNY or its Affiliates.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY to determine DR conversion rates is available to registered Owners upon request or can be accessed at https://www.adrbny.com/content/dam/adr/documents/fees-and-disclosures-pdf/drs_foreign_exchange_pricing_disclosure.pdf.

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