

Outline of Initial Listing Issue

Company Name	VRAIN Solution,Inc.
Scheduled Listing Date	Feb. 22, 2024
Market Section	Growth Market
Current Listed Market	N/A
Name and Title of Representative	NAMBA Yusuke, President
Address of Main Office	Harumi Island Triton Square Office Tower Y17F, 1-8-11 Harumi, Chuo-ku, Tokyo, 104-6117 Tel. +81-3-6280-4915
(Closest Point of Contact)	(Same as above)
Home Page	<a href="https://vrain.co.jp">https://vrain.co.jp</a>
Date of Incorporation	Mar. 16, 2020
Description of Business	Providing AI solutions for the manufacturing industry
Category of Industry / Code	Information & Communication / 135A(ISIN JP3159870009)
Authorized Total No. of Shares to be Issued	39,000,000 shares
No. of Issued Shares	9,900,000 shares (As of Jan. 18, 2024)
No. of Issued Shares (incl. treasury shares) at the Time of Listing	10,110,000 shares (Note) The number includes newly issued shares issued through the public offering.
Capital	JPY 9,900 thousand (As of Jan. 18, 2024)
No. of Shares per Share Unit	100 shares
Business Year	From Mar 1 to the end of Feb. of the following year
General Shareholders Meeting	Within 3 months after the end of the business year
Record Date	The end of Feb.
Record Date of Surplus Dividend	Aug. 31 and The end of Feb.
Transfer Agent	Mitsubishi UFJ Trust and Banking Corporation
Auditor	A&A Partners
Managing Trading Participant	SMBC Nikko Securities Inc.

(Reference Translation)

<Overview of Public Offering and Secondary Distribution >

Public Offering /	Public Offering (Newly Issued Shares)	210,000 shares
Secondary Distribution	Secondary Distribution	897,900 shares
	(Placement Underwritten and Purchased by Principal Underwriting Participants)	
	Secondary Distribution	166,100 shares
	(Placement by over-allotment scheme)	
Original Share offerors	NAMBA Yusuke	600,000 shares
	JAFCO SV6 Investment Limited	110,900 shares
	Partnership	
	Y&N LLC.	100,000 shares
	Others	87,000 shares
Offering Price	Book-building method	
Determination Method		
Provisional Conditions	Feb. 5, 2024	
Determination Date		
Book-building Period	Feb. 6, 2024 to Feb. 13, 2024	
Offering Price	Feb. 14, 2024	
Determination Date		
Subscription Period	Feb. 15, 2024 to Feb. 20, 2024	
Payment Date	Feb. 21, 2024	
Settlement Date	Feb. 22, 2024	
Principal Underwriting	SMBC Nikko Securities Inc.	
Participants	Nomura Securities Co.,Ltd.	
	Daiwa Securities Co. Ltd.	
	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	
	Monex, Inc.	
	MATSUI SECURITIES CO.,LTD.	
	Rakuten Securities, Inc.	
	Tokai Tokyo Securities Co., Ltd.	
	IwaiCosmo Securities Co.,Ltd.	

- (Note 1) Tokyo Stock Exchange, Inc. approves new listings based on the results of the examination by Japan Exchange Regulation.
- (Note 2) The “Initial Listing Application Securities Report (Part I)” (only in Japanese) of the company is available on the JPX official website. Please refer to such release for details.
- (Note 3) Buy and sell market orders for this issue are prohibited in transactions carried out up to and including the initial price determination date.