

## Outline of Initial Listing Issue

\*The Company revised data for the following items effective Mar. 11, 2024: Public Offering / Secondary Distribution. In addition, in line with the determination of the scheduled listing date for the company, the Scheduled Listing Date and the schedule for the Book-building Period to the Settlement Date have been updated. The revisions and changes have been underlined in the information below.

Company Name	Trial Holdings Inc.
Scheduled Listing Date	<u>Mar. 21, 2024</u>
Market Section	Growth Market
Current Listed Market	N/A
Name and Title of Representative	KAMEDA Koichi, Representative Director and President
Address of Main Office	1-12-2 Tanotsu, Fukuoka Higashi-ku, Fukuoka, 813-0034 Tel. +81-92-626-5550
(Closest Point of Contact)	Hamamatsucho Square 1-30-5 Hamamatsucho, Minato-ku, Tokyo, 105-0013 Tel. +81-3-6435-6308
Home Page	<a href="https://trial-holdings.inc/en">https://trial-holdings.inc/en</a>
Date of Incorporation	Sep. 18, 2015
Description of Business	Pure holding company, managing businesses of subsidiaries: retail store operation, logistics, financial and payment service, retail technology and so on.
Category of Industry / Code	Retail Trade / 141A (ISIN JP3635490000)
Authorized Total No. of Shares to be Issued	320,000,000 shares
No. of Issued Shares	97,690,400 shares (As of Feb. 14, 2024)
No. of Issued Shares (incl. treasury shares) at the Time of Listing	118,890,400 shares (Note 1) The number includes newly issued shares issued through the public offering. (Note 2) The number could increase as a result of the exercise of share options, etc.
Capital	JPY 100,000 thousand (As of Feb. 14, 2024)
No. of Shares per Share Unit	100 shares
Business Year	From Jul. 1 to Jun. 30 of the following year
General Shareholders Meeting	Within 3 months after the end of the business year
Record Date	Jun. 30
Record Date of Surplus Dividend	Dec. 31 and Jun. 30
Transfer Agent	Mitsubishi UFJ Trust and Banking Corporation

(Reference Translation)

Auditor	PricewaterhouseCoopers Japan LLC
Managing Trading Participant	Daiwa Securities Co.Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

<Overview of Public Offering and Secondary Distribution >

Public Offering / Secondary Distribution	Public Offering (Newly Issued Shares) (Note) The number of shares scheduled to be issued through the public offering is <u>5,431,400</u> shares and <u>15,768,600</u> shares respectively for the domestic and overseas offerings.	21,200,000 shares
	Secondary Distribution (Placement Underwritten and Purchased by Principal Underwriting Participants)	1,653,100 shares
	Secondary Distribution (Placement by over-allotment scheme)	3,427,900 shares
Original Share offerors	Development Bank of Japan Inc.	200,000 shares
	Nomura Holdings, Inc.	200,000 shares
	Fuyo General Lease Co., Ltd	200,000 shares
	Others	1,053,100 shares
Offering Price Determination Method	Book-building method	
Provisional Conditions Determination Date	Mar. 3, 2024	
Book-building Period	<u>Mar. 4, 2024 to Mar. 8, 2024</u>	
Offering Price Determination Date	<u>Mar. 11, 2024</u>	
Subscription Period	<u>Mar. 12, 2024 to Mar. 15, 2024</u>	
Payment Date	<u>Mar. 19, 2024</u>	
Settlement Date	<u>Mar. 21, 2024</u>	
Principal Underwriting Participants	Daiwa Securities Co. Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Morgan Stanley MUFG Securities Co., Ltd. Citigroup Global Markets Japan Inc. Nomura Securities Co.,Ltd. Mizuho Securities Co., Ltd. SBI SECURITIES Co.,Ltd. FFG Securities Co.,Ltd. SMBC Nikko Securities Inc. Monex, Inc.	

(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.