

Outline of Initial Listing Issue

Company Name	WACUL.INC
Scheduled Listing Date	Feb. 19, 2021
Market Section	Mothers
Current Listed Market	N/A
Name and Title of Representative	OBUCHI Ryohei, President & CEO
Address of Main Office	F2-3-26-8 Kandaogawamachi, Chiyoda-ku Tokyo, 101-0052 Tel. +81-3-5244-5535
(Closest Point of Contact)	(Same as above)
Home Page	<a href="https://wacul.co.jp/">https://wacul.co.jp/</a>
Date of Incorporation	Sep. 27, 2010
Description of Business	We support the digital transformation(DX) of our customers through supplying "AI analyst" series(digital marketing platform)/ "DX consulting ", and doing cooperative research with academic institutions and our business partners
Category of Industry / Code	Information & Communication / 4173(ISIN JP3991800008)
Authorized Total No. of Shares to be Issued	27,168,000 shares
No. of Issued Shares	6,792,000 shares (As of Jan. 15, 2021)
No. of Issued Shares (incl. treasury shares) at the Time of Listing	6,892,000 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 the share options.
Capital	JPY 426,000 thousand (As of Jan. 15, 2021)
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	Deloitte Touche Tohmatsu LLC
Managing Trading Participant	Mizuho Securities Co., Ltd.

(Reference Translation)

<Overview of Public Offering / Secondary Offering >

Public Offering /	Public Offering (Newly Issued Shares)	100,000 shares
Secondary Offering	Secondary Offering	598,600 shares
	(Placement Underwritten and Purchased by Principal Underwriting Participants)	
	Secondary Offering	104,700 shares
	(Placement by over-allotment scheme)	
Original Share Offerers	JAFCO SV4 Investment Limited Partnership	300,000 shares
	OBUCHI Ryohei	125,100 shares
	KAKIUCHI Yui	91,800 shares
	Others	81,700 shares
Offering Price	Book-building method	
Determination Method		
Provisional Conditions	Jan. 29, 2021	
Determination Date		
Book-building Period	Feb. 2, 2021 to Feb. 8, 2021	
Offering Price	Feb. 9, 2021	
Determination Date		
Subscription Period	Feb. 10, 2021 to Feb. 16, 2021	
Payment Date	Feb. 18, 2021	
Settlement Date	Feb. 19, 2021	
Principal Underwriting Participants	Mizuho Securities Co., Ltd. SMBC Nikko Securities Inc. SBI SECURITIES Co.,Ltd. Daiwa Securities Co. Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Rakuten Securities, Inc. Ichiyoshi Securities Co., Ltd. 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.