

Outline of Initial Listing Issue

* The Company revised data for the following items effective Sep. 7, 2023: Secondary Offering (Placement Underwritten and Purchased by Principal Underwriting Participants), Secondary Offering (Placement by over-allotment scheme), and the number of shares scheduled to be offered by said offerers. The revisions are underlined.

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| Company Name | NETSTARS Co.,Ltd. |
| Scheduled Listing Date | Sep. 26, 2023 |
| Market Section | Growth Market |
| Current Listed Market | N/A |
| Name and Title of Representative | RI Tsuyoshi, Representative Director and CEO |
| Address of Main Office | 3-3-5 Hatchobori, Chuo-ku Tokyo, 104-0032 Tel. +81-3-6260-3788 |
| (Closest Point of Contact) | (Same as above) |
| Home Page | https://netstars.co.jp/en/ |
| Date of Incorporation | Feb. 12, 2009 |
| Description of Business | Multi-QR code payment service "StarPay", etc. |
| Category of Industry / Code | Information & Communication / 5590 (ISIN JP3758280006) |
| Authorized Total No. of Shares to be Issued | 63,907,200 shares |
| No. of Issued Shares | 15,976,800 shares (As of Aug. 22, 2023) |
| No. of Issued Shares (incl. treasury shares) at the Time of Listing | 16,676,800 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 3,984,370 thousand (As of Aug. 22, 2023) |
| No. of Shares per Share Unit | 100 shares |
| Business Year | From Jan. 1 to Dec. 31 |
| General Shareholders Meeting | Within 3 months after the end of the business year |
| Record Date | Dec. 31 |
| Record Date of Surplus Dividend | Jun. 30 and Dec. 31 |
| Transfer Agent | Sumitomo Mitsui Trust Bank, Limited |
| Auditor | Grant Thornton Taiyo LLC |
| Managing Trading Participant | Daiwa Securities Co. Ltd. SMBC Nikko Securities Inc. |

(Reference Translation)

<Overview of Public Offering / Secondary Offering >

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| Public Offering / Secondary Offering | Public Offering (Newly Issued Shares) Secondary Offering (Placement Underwritten and Purchased by Principal Underwriting Participants) | 700,000 shares <u>2,524,100</u> shares |
| | Secondary Offering (Placement by over-allotment scheme) | <u>483,600</u> shares |
| Original Share Offerers | LINE Corporation SwiftPass Technologies CO.,LTD. Japan Post Capital Co.,Ltd. Others | 856,000 shares 360,000 shares 333,300 shares <u>974,800</u> shares |
| Offering Price Determination Method | Book-building method | |
| Provisional Conditions Determination Date | Sep. 7, 2023 | |
| Book-building Period | Sep. 8, 2023 to Sep. 14, 2023 | |
| Offering Price Determination Date | Sep. 15, 2023 | |
| Subscription Period | Sep. 19, 2023 to Sep. 22, 2023 | |
| Payment Date | Sep. 25, 2023 | |
| Settlement Date | Sep. 26, 2023 | |
| Principal Underwriting Participants | Daiwa Securities Co. Ltd. SMBC Nikko Securities Inc. SBI SECURITIES Co.,Ltd. Rakuten Securities, Inc. IwaiCosmo Securities Co.,Ltd. Monex, Inc. Okasan Securities Co., Ltd. MATSUI 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.