

Outline of Initial Listing Issue

Company Name	PowerX, Inc.
Scheduled Listing Date	Dec. 19, 2025
Market Section	Growth Market
Current Listed Market	N/A
Name and Title of Representative	ITO Masahiro, Director, President & CEO
Address of Main Office	Tai 6-9-1, Tamano, Okayama, 706-0001 (The above is address of main office in the registration. Actual operations are conducted at the following "Closest Point of Contact".)
(Closest Point of Contact)	Midtown Tower 43F, 9-7-1 Akasaka, Minato-ku, Tokyo, 107-6243 Tel. +81-3-4400-7296
Home Page	https://power-x.jp/en
Date of Incorporation	Mar. 22, 2021
Description of Business	Manufacturing and Sales of Large-Scale Battery Energy Storage Systems, EV Charging Station Operations and Services, Development and Manufacturing of Marine Battery Energy Storage Systems Power Supply Business
Category of Industry / Code	Electric Appliances / 485A (ISIN JP3782910008)
Authorized Total No. of Shares to be Issued	128,000,000 shares
No. of Issued Shares	32,132,000 shares (As of Nov. 21, 2025)
No. of Issued Shares (incl. treasury shares) at the Time of Listing	36,298,700 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 2,270,000 thousand (As of Nov. 21, 2025)
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	Deloitte Touche Tohmatsu LLC
Managing Trading Participant	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. SMBC Nikko Securities Inc.

<Overview of Public Offering and Secondary Distribution >

Public Offering /	Public Offering (Newly Issued Shares)	4,166,700 shares
Secondary Distribution	Secondary Distribution	4,221,600 shares
	(Placement Underwritten and Purchased by Principal Underwriting Participants)	
	Secondary Distribution	1,258,200 shares
	(Placement by over-allotment scheme)	
Original Share Offerors	Nippon Yusen Kabushiki Kaisha	550,000 shares
	MUFG Bank, Ltd.	507,000 shares
	AQUMEN Co., Ltd.	500,000 shares
	Others	2,664,600 shares
Offering Price	Book-building method	
Determination Method		
Provisional Conditions	Dec. 3, 2025	
Determination Date		
Book-building Period	Dec. 3, 2025 to Dec. 9, 2025	
Offering Price	Dec. 10, 2025	
Determination Date		
Subscription Period	Dec. 11, 2025 to Dec. 16, 2025	
Payment Date	Dec. 18, 2025	
Settlement Date	Dec. 19, 2025	
Principal Underwriting Participants	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Morgan Stanley MUFG Securities Co., Ltd. SMBC Nikko Securities Inc. Nomura Securities Co., Ltd. Mizuho Securities Co., Ltd. SBI SECURITIES Co., Ltd. Monex, Inc. MATSUI SECURITIES CO., LTD. Chugin Securities Co., Ltd. Okasan 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.