

## Outline of Initial Listing Issue

Company Name	SHIFT Inc.
Scheduled Listing Date	Nov. 13, 2014
Market Section	Mothers
Current Listed Market	N/A
Name and Title of Representative	Masaru Tange, President and CEO
Address of Main Office	MASONIC 39 MT BUILDING 2-4-5 Azabudai, Minato-ku Tokyo, 106-0041 Tel +81-3-6809-1128
(Closest Point of Contact)	(Same as above)
Home Page	<a href="http://www.shiftinc.jp">http://www.shiftinc.jp</a>
Date of Incorporation	Sep. 07, 2005
Description of Business	Software Testing Services
Category of Industry / Code	Information & Communication • 3697 (ISIN JP3355400007)
Authorized Total No. of Shares to be Issued	10,000,000 shares
Outstanding Shares	2,538,600 shares (As at Oct. 08, 2014)
Capital	JPY 453,575 thousand (As at Oct. 08, 2014)
No. of Outstanding Shares (incl. treasury shares) at the time of Listing	2,638,600 shares
Capital at the time of Listing	JPY 513,375 thousand Note: The outstanding shares and the capital at the time of listing count in 100,000 newly issued shares issued through the public offering. Also, the both numbers could increase as a result of the exercise of the share options.
No. of Shares per Share Unit	100 shares
Business Year	Every year Sep. 01 – Aug. 31 of following year
General Shareholders Meeting	Within 3 months after the business year end
Record Date	Every year Aug. 31
Record Date of Surplus Dividend	Every year Aug. 31 and Every year Feb. 28 (Feb. 29 in each leap year)
Transfer Agent	Sumitomo Mitsui Trust Bank, Limited
Auditor	Deloitte Touche Tohmatsu LLC
Managing Trading Participant	Nomura Securities Co.,Ltd.

(Reference Translation)

<Overview of Public Offering / Secondary Offering >

Public Offering / Secondary Offering	Public Offering (Newly Issued Shares) Secondary Offering (Placement Underwritten and Purchased by Principal Underwriting Participants) Secondary Offering (Placement by over-allotment scheme)	100,000 shares 420,000 shares 78,000 shares
Original Share Offerers	MITSUI & CO., LTD. NTT Investment Partners Fund I, L.P. Masaru Tange	270,000 shares 100,000 shares 50,000 shares
Offering Price	JPY 1,300	
Principal Underwriting Participants	Nomura Securities Co.,Ltd. SBI SECURITIES Co., Ltd. Daiwa Securities Co. Ltd. Monex, Inc. SMBC Friend Securities Co., Ltd.	

(Note) The “Initial Listing Application Securities Report (Part I)” of the company is available on the TSE homepage. Please refer to such release for details.