November 1, 2024

Company name: RAKSUL INC.
Representative: Yo Nagami
Representative Director, President and Group CEO
(TSE Prime Market Code No. 4384)
Contact: Masaru Sugiyama
Group CFO, SVP of Finance & Sustainability

Notice on Establishment of Subsidiary

RAKSUL INC. (the "Company") hereby announces that the Company has established a subsidiary as of November 1, 2024.

1. Reasons for the Establishment

In September 2024, the Company announced its medium-to-long term policy, aiming to develop an "End-to-End Technology Platform for Small Businesses" by leveraging assets such as customer base, brand, and data cultivated through its existing BtoB printing EC business.

In line with this policy, the Company has been preparing to launch a new business offering financial services to existing SME customers and suppliers, and in order to facilitate prompt service delivery, the Company has established a subsidiary, "RAKSUL BANK INC.".

Through RAKSUL BANK INC., the Company aims to create a convenient and economically rational B2B payment experience alongside a seamless purchasing experience with Raksul, which will increase customer contact points and create synergies within the group, leading to enhanced corporate value.

Regarding the financial services business, the Company plans to commence operations in 2025 after obtaining license to conduct bank agency services.

2. Outline of the Subsidiary Company

(1) Company name	RAKSUL BANK INC.
(2) Location	2-24-9 Kami-Osaki, Shinagawa-ku, Tokyo
(3) Representative	Masaru Sugiyama, Representative Director and CEO
(4) Business overview	Financial services for SMEs, bank agency services
(5) Share capital	100,000,000 yen
(6) Date of establishment	November 1, 2024
(7) Major shareholders and shareholding ratio	RAKSUL INC. 100.0%

3. Outlook

The impact of the change on the Company's consolidated results is expected to be minimal. However, if there is any additional information that should be disclosed, an announcement will be made promptly.