



TRIIS
Insight, Integrity & Initiative

The Twenty-First Issue

SHAREHOLDER NEWSLETTER

(January 1, 2015 through December 31, 2015)

Stock Code: 4840

Trils Incorporated

Management Principles and Corporate Philosophy

Management Principles

We aim to realize the following management principles:

1.

We strive to become a corporate group that values customer-centered innovation and ingenuity.

2.

We strive to become a corporate group that pursues a socially and environmentally responsible path toward economic success.

3.

We strive to become a corporate group that provides employees with safe and pleasant working environment where they have opportunities for growth and learning.

4.

We strive to become a corporate group that establishes cordial relationships with all stakeholders including shareholders, customers, employees, business partners, and society.

Corporate Philosophy

We are committed to accomplishing the following three "Is" and to create a new corporate value:

Insight

We, with sharpened insight, apprehend needs of our time clearly and precisely, to be always ready to contrive visionary plan for new business development for you.

Integrity

We, every single member of us, diligently mold corporate culture of dignity, integrity and honor.

Initiative

We take initiative and act proactively whenever we conduct business.

A Message from the CEO

Trils had a fruitful year in 2015 as we successfully established a profitable growth track despite unfavorable environments surrounding our existing business portfolio. Performance-wise, we achieved the highest profit since the establishment of the company on both a standalone and consolidated basis. On top of that, we are very happy to have been able to pay dividends for five consecutive years.

When we turn our eyes to the world, we see emergent economies, the leading force behind the world

economy since the bankruptcy of Lehman Brothers, are undergoing changes. Furthermore, the recent political and diplomatic policies of China have made me keenly aware that China is falling into the trap of middle income nations.

What is worse, no drastic measures have been taken in the domestic economy despite the fundamental economic fact that an era of population onus is just around the corner. With the current administration only increasing currency supply and continuing to

issue excessive national bonds, I can only say that the economic outlook for Japan will be grim.

At Trils Group, however, we are already prepared for the new era as we are entering a new business year. Our aim is to establish globally unique corporate value while sharing our philosophy of carrying out “moderate corporate activities, that is to say, pursuing a middle path between the extremes” with all of our stakeholders, which naturally include communities and the global environment. It goes without saying that we continue to proceed toward our goals of “Revolution and denial of preconceived notions” and “Achieving sustainable cost advantages through innovation.”

To reiterate, in terms of size, we aim for a small, yet shining corporate group that ranks world No. 1 in its chosen fields by utilizing intellectual capital to insulate ourselves from the adverse impacts of economic fluctuations. Our policies remain unchanged.

The Trils Group will continue to pursue the policies mentioned above. As the existing business portfolio has grown into a profit generator, Trils will strengthen its investment business by taking advantage of its uniqueness. Specifically, we are going to expand our business globally in the areas of licensing (including the management of trademark rights such as CLATHAS), real estate, and securities investment. Naturally, our efforts to obtain a new business portfolio will be continued.

As a result of the foregoing, Trils reported sales for fiscal year 2015 of 2,473 million yen, with an operating loss of 68 million yen and net profit of 219 million yen. As for the Trils fashion brand business, despite satisfactory royalty income for CLATHAS, the depreciation of goodwill led to an operating loss in this period as well. On the other hand, it could be said that our construction consultant business is now on a profitable growth track despite a decrease in both sales and operating profit.

Overseas investment business is going to be added to

our new business portfolio in the coming period as we have established Trils INTERNATIONAL AMERICA INC. as a subsidiary for carrying out real estate and securities investment in the U.S. We intend to expand business globally with our two overseas subsidiaries playing the central role.

Our fashion brand business will also pursue jointly achieving profitability and growth as the depreciation of goodwill has decreased. With a central focus on e-commerce, we will continue to expand our trademark licensing business overseas with Trils International Inc. playing the central role. The construction consultant business unit will increase the number of personnel to win more orders in water-related fields, in which we have a competitive advantage, though this will mostly involve domestic business.

We will continue to make earnest efforts to be a safe and sound long-term investment for you, strengthening the corporate structure of our Group companies as a pure holding company.

Enhancement of corporate value is important for all of the stakeholders surrounding the Trils Group, including our valued shareholders. I will make sure that all management decisions are economically rational toward creating greater corporate value. In closing, I would like to express my sincere appreciation for your continued support and patronage.

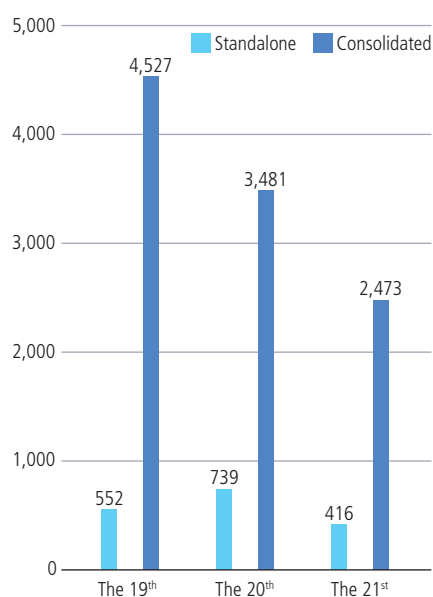


Hitoshi Ikeda

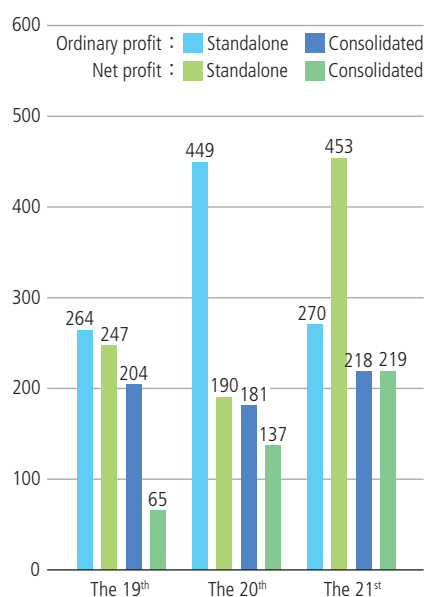
Representative Director and CEO
Trils Inc.

Financial Highlights

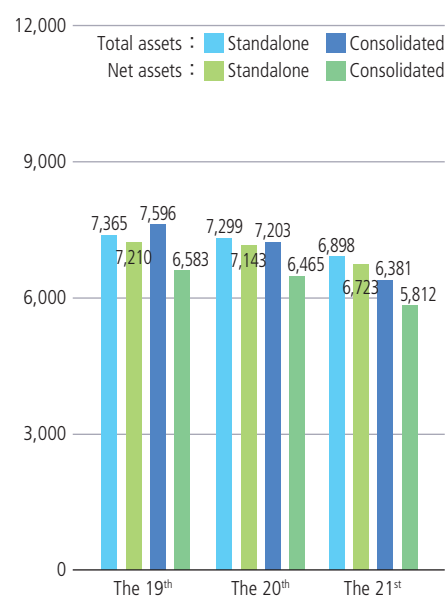
Sales (Millions of yen)



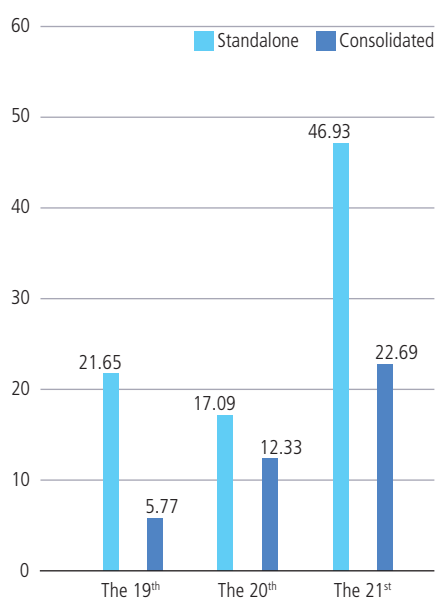
Ordinary profit / Net profit (Millions of yen)



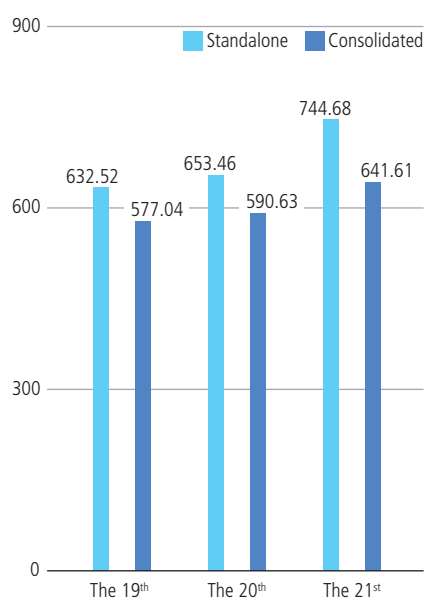
Total assets / Net assets (Millions of yen)



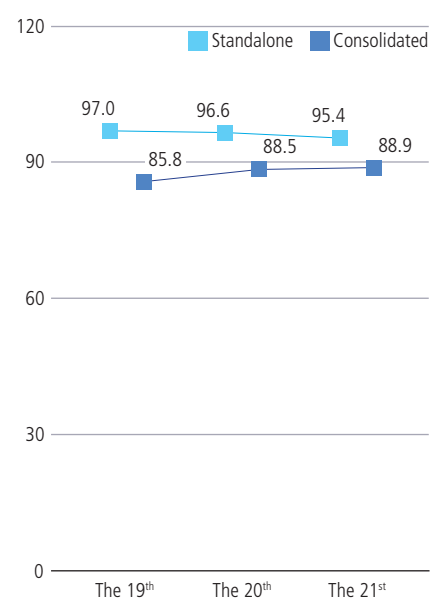
Earnings per share (EPS) (Yen)



Book-value per share (BPS) (Yen)



Capital ratio (%)



Note: Trils effected a 10-for-1 stock split of its outstanding common stock on July 1, 2013.

The 21st Shareholder Newsletter Financial Highlights

Consolidated sales decreased by 29.0% from 3,481 million yen in the previous year to 2,473 million yen. Despite continued efforts to reduce the cost of goods sold and selling, general and administrative expenses, we recorded an operating loss of 68 million yen (operating profit of 105 million yen in the previous year). With interest paid on securities, ordinary profit was 218 million yen (181 million yen in the

previous year). As the profit on the redemption of investment securities was recorded as extraordinary profit, the net profit for 2015 was 219 million yen (137 million yen in the previous year). Consolidated earnings per share (EPS) was 22.69 yen, while standalone EPS was 46.93 yen. The book-value per share (BPS) for consolidated and standalone was 641.61 yen and 744.68 yen, respectively.

Consolidated Financial Statements (Summary)

Consolidated Balance Sheet			(Thousands of yen)		
Item	Current term (as of Dec.31, 2015)	Previous term (as of Dec.31, 2014)	Item	Current term (as of Dec.31, 2015)	Previous term (as of Dec.31, 2014)
Assets			Liabilities		
Cash and deposits	2,313,329	2,376,039	Notes payable and accounts payable	64,107	113,224
Notes receivable and accounts receivable	339,910	255,537	Deferred income tax liabilities	19,164	25,936
Short-term marketable securities	1,206,285	104,361	Provision for loss on order received	1,222	919
Merchandise and finished products	300,748	320,097	Provision for sales returns	3,359	5,007
Work-in-progress	149,927	232,661	Provision for loss on withdrawals from social pension funds	9,015	—
Raw materials and supplies	45,745	56,787	Advance received	175,931	284,766
Deferred income tax assets	59,906	61,420	Others	183,844	241,906
Others	141,569	161,392	Total current liabilities	456,645	671,760
Allowance for doubtful accounts	△ 8	△ 284	Asset retirement obligation	23,057	24,293
Total current assets	4,557,414	3,568,013	Others	88,870	41,632
Buildings and other structures	188,572	199,811	Total fixed liabilities	111,927	65,925
Land	807,335	809,621	Total liabilities	568,573	737,686
Others	20,186	23,915	Net assets		
Total tangible fixed assets	1,016,094	1,033,348	Common stock	5,000,000	5,000,000
Goodwill	316,206	586,441	Additional paid-in capital	1,547,321	1,926,030
Software	11,002	17,054	Retained earnings	△ 160,753	△ 250,250
Others	30,025	32,133	Treasury stock	△ 672,961	△ 310,918
Total intangible fixed assets	357,234	635,629	Total shareholders' equity	5,713,606	6,364,861
Investment securities	266,768	1,787,700	Valuation difference on available-for-sale securities	△ 53,203	—
Deferred income tax assets	2,707	2,936	Foreign currency translation adjustments	12,703	11,771
Others	202,259	196,980	Total accumulated other comprehensive income	△ 40,500	11,771
Allowance for doubtful accounts	△ 21,348	△ 21,548	Subscription rights to shares	139,451	88,741
Total Investments and other assets	450,387	1,966,069	Total net assets	5,812,557	6,465,374
Total fixed assets	1,823,716	3,635,046	Total liabilities and net assets	6,381,130	7,203,060
Total assets	6,381,130	7,203,060			

Consolidated Balance Sheet

- Ⓐ Notes receivable and accounts receivable of 339 million yen includes 285 million yen for Crearia, 24 million yen for Tokyo Blouse, and 40 million yen for Hamano.
- Ⓑ Merchandise and finished products of 300 million yen includes 98 million yen for Tokyo Blouse and 175 million yen for Hamano.

- Ⓒ Work-in-progress of 149 million yen includes 140 million yen for Crearia and 6 million yen for Hamano.
- Ⓓ Goodwill of 316 million yen includes 215 million yen for Crearia and 100 million yen for Hamano.
- Ⓔ Notes payable and accounts payable of 64 million yen includes 41 million yen for Crearia, 5 million yen for Tokyo Blouse, and 13 million yen for Hamano.

Consolidated Financial Statements (Summary)

Consolidated Income Statement			Consolidated Cash Flow Statement		
(Thousands of yen)			(Thousands of yen)		
Item	Current term (January 1, 2015 through December 31, 2015)	Previous term (January 1, 2014 through December 31, 2014)	Item	Current term (January 1, 2015 through December 31, 2015)	Previous term (January 1, 2014 through December 31, 2014)
Sales	2,473,744	3,481,785	Cash flows from operating activities	425,950	312,183
Cost of goods sold	1,353,202	2,080,699	Cash flows from investing activities	1,534,169	174,685
Gross profit	1,120,542	1,401,085	Cash flows from financing activities	△ 876,166	△ 281,517
Selling, general and administrative expenses	1,189,165	1,295,289	Effect of exchange rate changes on cash and cash equivalents	746	2,529
Operating profit	△ 68,622	105,796	Exchange gain (loss) on cash and cash equivalents	1,084,700	207,881
Non-operating revenues	318,838	85,574	Cash and cash equivalents at beginning of year	2,485,745	2,277,863
Non-operating expenses	32,163	10,130	Cash and cash equivalents at end of year	3,570,445	2,485,745
Ordinary profit	218,052	181,239			
Extraordinary profit	212,300	11,501			
Extraordinary losses	108,098	14,107			
Income before income taxes	322,253	178,633			
Corporate income tax, etc.	103,199	41,004			
Income before minority interests	219,053	137,628			
Net profit	219,053	137,628			

Consolidated Cash Flow Statement

Cash and cash equivalents at end of year from operating activities increased by 425 million yen. Cash and cash equivalents from investing activities primarily consisted of proceeds from the redemption of investment securities (2,000 million yen) and the purchase of investment securities (722 million yen)

and increased by 1,534 million yen. Cash and cash equivalents from financing activities included dividend payments (132 million yen) and purchase of treasury stock (760 million yen) and resulted in expenses of 876 million yen. As a result, end of year cash and cash equivalents were 3,570 million yen.

Consolidated Statement of Changes in Equity (January 1, 2015 through December 31, 2015) (Thousands of yen)

	Shareholder's equity					Accumulated other comprehensive income			Subscription rights to shares	Total net assets
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustments	Total accumulated other comprehensive income		
Balance at beginning of current period	5,000,000	1,926,030	△ 250,250	△ 310,918	6,364,861	—	11,771	11,771	88,741	6,465,374
Changes of items during the period										
Dividends from surplus			△ 129,555		△ 129,555					△ 129,555
Net profit			219,053		219,053					219,053
Purchase of treasury stock				△ 760,673	△ 760,673					△ 760,673
Disposal of treasury stock		4,091		15,830	19,921					19,921
Retirement of treasury stock		△ 382,800		382,800	—					—
Net changes of items other than shareholder's equity during the period						△ 53,203	932	△ 52,271	50,709	△ 1,562
Total changes of items during the period	—	△ 378,708	89,497	△ 362,043	△ 651,254	△ 53,203	932	△ 52,271	50,709	△ 652,816
Balance at end of current period	5,000,000	1,547,321	△ 160,753	△ 672,961	5,713,606	△ 53,203	12,703	△ 40,500	139,451	5,812,557

Dividend Policy & Historical Share Price

Dividend Policy

Trils management considers returning profits to shareholders to be one of its important tasks. Our basic policy is to provide stable dividends continuously with careful consideration given to the need to retain earnings for further expansion of operations and reinforcement of business infrastructure. Specifically, we aim for an annual dividend of 12 yen per share (ordinary dividend).

	The 17 th	The 18 th	The 19 th	The 20 th	The 21 st
Total dividend payment (Million yen)	120	118	112	129	106
Dividend per share (yen)	100	100	10	12	12

Note: Trils effected a 10-for-1 stock split of its outstanding common stock and changed the number of shares constituting unit of stock from 10 to 100 on July 1, 2013.

Historical Share Price

Highest and lowest stock price during the last five years

Business Year	The 17 th	The 18 th	The 19 th	The 20 th	The 21 st
Account closing date	December 2011	December 2012	December 2013	December 2014	December 2015
Highest (yen)	2,050	2,045	4,000* ⁴¹⁶	514	464
Lowest (yen)	1,140	1,220	1,742* ²⁴⁶	211	314

Note: 1) Highest and Lowest stock prices are those recorded at the Osaka Securities Exchange (JASDAQ) Growth after October 12, 2010, and those recorded at the Tokyo Stock Exchange (JASDAQ) Standard after July 16, 2013. Prior to these periods, Trils was listed on the Osaka Securities Exchange (Hercules Market).

2) Trils effected a 10-for-1 stock split of its outstanding common stock and changed the number of shares constituting a unit of stock from 10 to 100 on July 1, 2013.

* The highest and lowest stock prices are adjusted to account for stock splits after the date of right allotment.

Highest and lowest stock price during the last 6 months

Month	July	August	September	October	November	December
Highest (yen)	464	420	398	433	428	423
Lowest (yen)	356	349	371	382	395	377

2015 1 2 3 4 5 6 7



April 2015

Hamano Inc.
Launch of the 135th anniversary model.



Hamano manufactured and sold bags reproduced from a bag kept in the Karuizawa factory gallery since the 1970s.



April 2015 onwards

Crearia Inc.
Service life extension work for dams under the jurisdiction of Akita Prefecture



Subari



Yamase



Haginari



Sunakozawa

Crearia won an order for planning work from Akita Prefecture, in which large-scale inspections are to be carried out on existing dams and plans are to be developed to ensure the sustainable and economical operation of dam functions, such as water supply and flood countermeasures.



June 2015

CLATHAS
Offer of tax-free shopping services at CLATHAS Omotesando



An increasing number of customers drop by CLATHAS Omotesando while sightseeing in Japan. The store has implemented systems to ensure an even more pleasant shopping experience.



May 2015

CLATHAS
Launch of the first official magazine-like book



A commemorative book that consolidated everything about CLATHAS was published by Takarajimasha, Inc. The book came with a special bag produced in collaboration with the Cinderella character of the Walt Disney Company as a supplement.



May 2015

CLATHAS
Opening of the English online shop



To meet requests from overseas customers, the website has been adapted to allow customers to enjoy all pages in English. The shop is enjoying increased purchases by overseas customers centering on those from Asian countries.

<http://clathas-online.com/>



Continued Projects from 2014

Crearia Inc.
Continued execution of community-based projects



Seacoast protection work related to the World Heritage registration of Miho-no-Matsubara (Shizuoka Prefecture)



Inspection of seacoast facilities on Izu Islands, Tokyo

Just as in the previous period, the ratio of stock management-related work was high for dams, rivers and seacoast structures in general, such as service life extension projects for dams.



8 9 10 11 12 2016 1



September 2015

Hamano Inc.

Start of the display of thank you gifts to hometown taxpayers from Miyota-machi, Kitasaku-gun, Nagano Prefecture,



A bag from Hamano Inc. has been selected as one of the thank-you gifts to hometown taxpayers of Miyota-machi, the town in which the Karuizawa factory of Hamano is located.

<http://www.satofull.jp/town-miyota-nagano/>



September 2015

CLATHAS and Hamano Inc.
Publication of a brand soul book



Aspirations behind the CLATHAS Premium, craftsmanship of Hamano Inc., etc. This booklet compiled what these brands want to share with customers.



October 2015

CLATHAS

Launch of business DIARY 2016



Thanks to being highly favorably received, this diary was launched for the third consecutive year. This has become a popular series as it is both user-friendly and cute.



November 2015 onwards

Crearia Inc.

Commendation from Kanagawa Prefecture for aseismic work on river structures



Forebay gate for the diversion channel of the Katabira River

Crearia checked the aseismic performance of the water gate, developed a proposed reinforcement method, and prepared a rough design. In praise of our speedy response and in recognition of the project as an exemplary deliverable, a Letter of Appreciation to Good Civil Work Contractors was issued to Crearia.



November 2015 onwards

Crearia Inc.

Preparation of designs for breakwaters against tsunamis in Shizuoka Prefecture (Shimizu, Ushibuse, and Katakama Beaches)



January 2016

Hamano Inc.

Tie-up with the Botticelli Exhibition



Hamano manufactured products in collaboration with the Botticelli Exhibition, which was open at the Tokyo Metropolitan Art Museum. The collaboration products were sold at the venue during the exhibition period of Saturday, January 16 to Sunday, April 3, 2016.

Shareholder Benefit

Triis uses its shareholder benefit program to show appreciation for shareholders' trust and loyalty and offer opportunities of utilizing Triis services to wider audiences.

Please take advantage of this opportunity to try Triis Group services.

~ The 21st Shareholder Benefit Program ~

A. Shareholder discount: A 1,000 yen off ticket

Shareholders who own more than 100 shares (1 unit) and are recorded in the shareholder register as of December 31, 2015 are entitled to use this ticket. You can use this ticket only ONCE when you purchase Triis group companies' products at the following stores.

To be used by December 31, 2016

At CLATHAS Omotesando, CLATHAS Official Online Shop,
Hamano Official Online Shop



1,000 yen off shareholder benefit ticket

B. Shareholder Discount: Discount card for holders of 5,000 or more shares

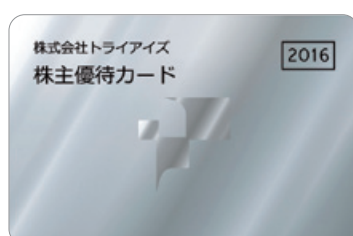
Shareholders who own more than 5,000 shares and are recorded in the shareholder register as of December 31, 2015 are entitled to use this card.

This card can be used as often as you wish when you purchase any Triis group companies' regularly priced products at the following stores.

To be used by December 31, 2016

At CLATHAS Omotesando, CLATHAS Official Online Shop, Hamano Official Online Shop

For holders of 5,000 or more and
less than 10,000 shares



30% off shareholder benefit card

For holders of
10,000 shares or more



40% off shareholder benefit card

For more information, please visit the shareholder benefit page of our website at:
(<http://www.triis.co.jp/en/stock/return.html>)

Our Revamped Website

Our website has been revamped!

Trils has revamped its website to expand the content thereof and as part of our efforts to strengthen public relations.

Click this list to view news articles for the past five years.

Investor's Information and Shareholder Benefit page

Financial Information and Library page

List of IR News

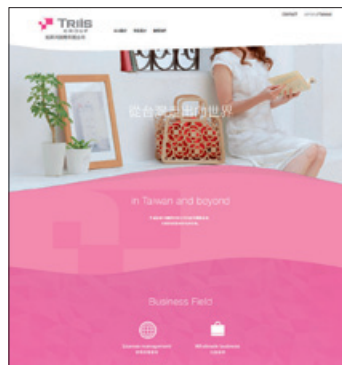
We have developed a system for the IR News and Financial Information pages to allow for easy information searching and browsing. In addition, a separate page has been provided for shareholder information for more clarity. Trils will continue to strive to provide ample information.

<http://www.triis.co.jp/>

Trils

Search

We have also revamped the websites of Trils Business Services Inc. and Trils International Inc.



Trils International Inc.
<http://www.triis.co.jp/tw/>



Trils Business Services Inc.
<http://www.triis-bs.co.jp/>

Overview of the Corporate Governance Code and Our Efforts

The Corporate Governance Code, which was formulated by the Tokyo Stock Exchange and the Financial Services Agency, took effect on June 1, 2015, requiring listed companies to comply therewith. Here, we introduce the overview of the code and the ongoing efforts of Trils.

What is Corporate Governance?

A structure for transparent, fair, timely, and decisive decision-making with due attention to the needs and perspectives of shareholders and also customers, employees, and local communities.

What is the Corporate Governance Code?

A set of fundamental principles on corporate governance for corporations to follow to achieve sustainable growth and increase corporate value over the mid- to long-term. Corporations are to publish the code and use it as the basis for promoting constructive dialogue with shareholders and investors.

General Principle 1: "Securing the Rights and Equal Treatment of Shareholders"

Securing of shareholder rights and equal treatment of shareholders and the development of an environment in which shareholders can exercise their rights

General Principle 2: "Appropriate Cooperation with Stakeholders Other Than Shareholders"

Proactive response to environment-, community-, and governance-related issues and the promotion of diverse personnel

General Principle 3: "Ensuring Appropriate Information Disclosure and Transparency"

Voluntary efforts on information disclosure in addition to statutory disclosure

General Principle 4: "Responsibilities of the Board"

Full utilization of the functions of the board of directors and effective use of independent, outside directors

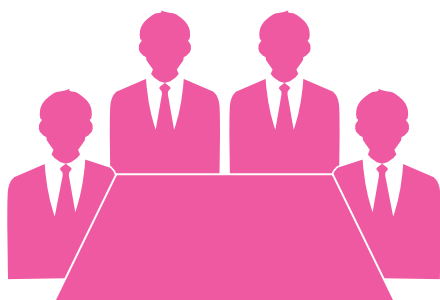
General Principle 5: "Dialogue with Shareholders"

Establishment of organizational structures aimed at promoting dialogue with shareholders and the provision of clear explanations to shareholders

Main requirements of corporations are as follows:

- Active execution of dialogue with shareholders and establishment of management visions and medium-term management plans, which serve as effective tools in such dialogue
- Appointment of at least two independent, outside directors to make the board of directors productive
- Verification of reasonableness of cross-shareholdings to ensure equal treatment of shareholders

Efforts of Trils



(a) Appointed two independent, outside directors.

The appointment of independent directors will allow the board of directors to discuss matters with due attention to opinions from neutral points of view.

(b) Revamped the website to enhance the quality of information disclosure

Regarding disclosure, Trils will always strive for speedy disclosure keeping the requirement of timely disclosure in mind. In addition, we will aim for transparent management by providing information to shareholders and investors as necessary.

We will pursue corporate governance efforts with careful consideration of the kind of governance that is suitable to Trils, including the establishment of organizational structures for dialogue with shareholders.

Corporate Profile and Business Structure

Corporate Profile

(as of December 31, 2015)

Company name:	Trils Incorporated
Head office:	New Otani Garden Court 8F, 4-1, Kioi-Cho, Chiyoda-ku, Tokyo 102-8578
Date of establishment:	March 16, 1995
Paid-in capital:	5,000 million yen
Number of employees (consolidated):	99 Permanent: 61 Contingent: 38 (Contingent staff includes contract employees, along with temporary and part-time workers.)
Principal business:	Control and management of group companies as a pure holding company

Board of Directors

(as of March 24, 2016)

Representative Director and CEO	Hitoshi Ikeda
Representative Director and COO	Yukiko Sato
Directors	Takanori Kajiwara Katsunori Kuwajima
Outside Directors	Shogo Takai Yumiko Ashiwa
Corporate Auditors	Akihiko Shimomura Masami Kise Toshiyuki Nishimura

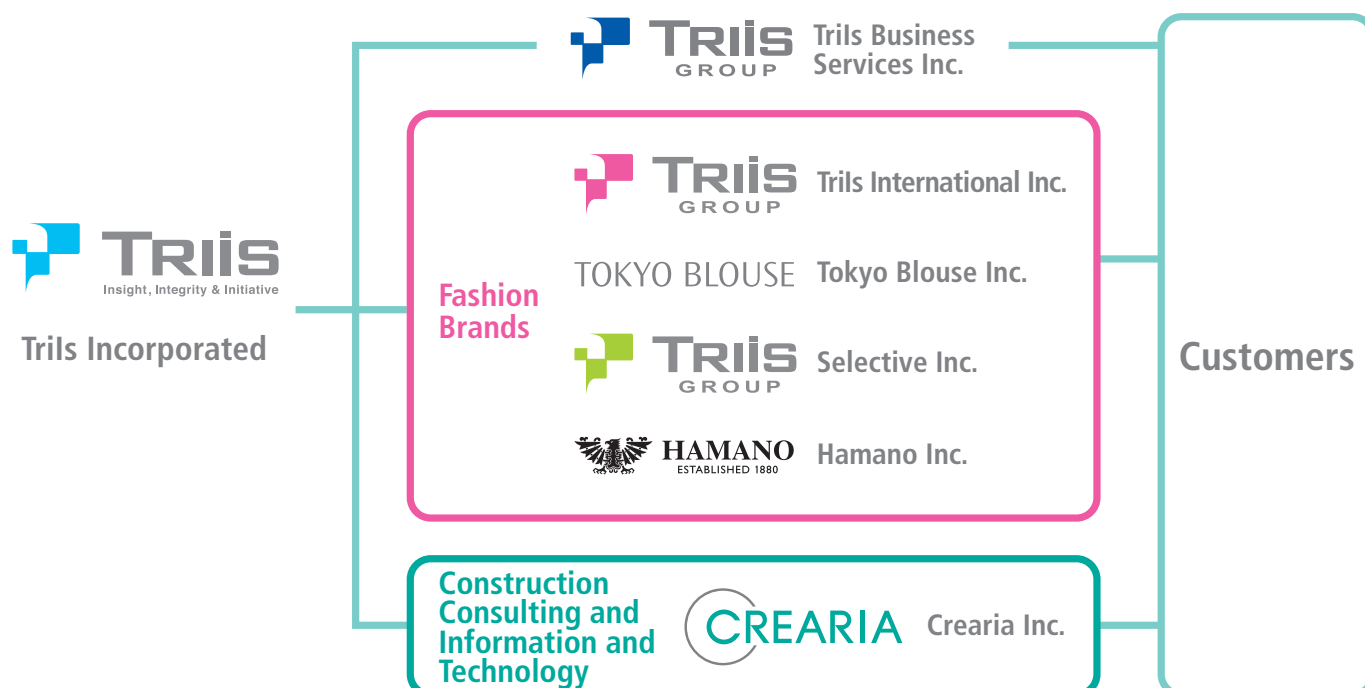
Trils Group Companies

(as of December 31, 2015)

Trils International Inc.
Trils Business Services Inc.
Selective Inc.
Tokyo Blouse Inc.
Hamano Inc.
Crearia Inc.

Trils Business Structure

(as of December 31, 2015)



Stock Information and Shareholder Information

Stock Information

(as of December 31, 2015)

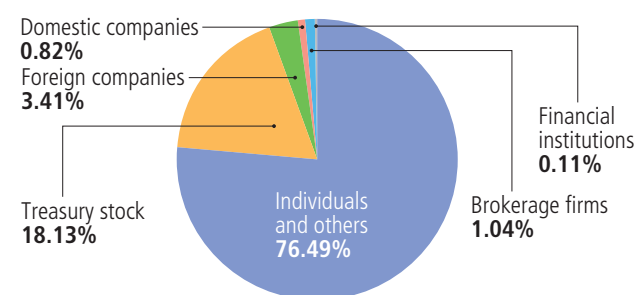
Total number of authorized shares	47,000,000 shares
Total number of shares issued and outstanding	10,800,000 shares
Number of shareholders	18,809

Major 10 shareholders

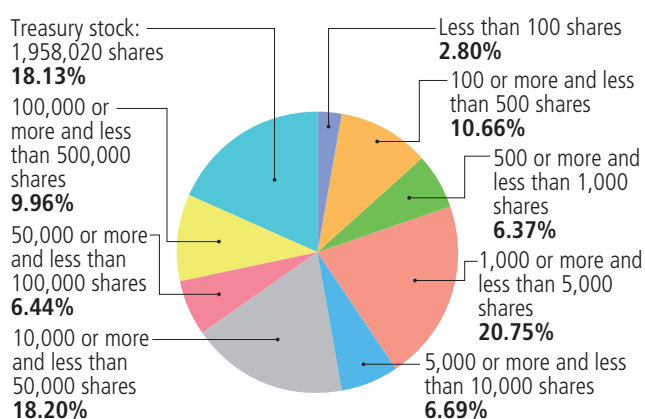
Name	Shares Held	% Total Shares Held
Hitoshi Ikeda	321,750	3.63
Bank Julius Baer & Co. Ltd. Singapore CLIENTS (Standing proxy: Bank of Tokyo-Mitsubishi UFJ)	213,860	2.41
Yoshinori Takebayasi	170,000	1.92
Yukiko Sato	147,700	1.67
Takanori Kajiwara	111,100	1.25
Toyoharu Shimizu	111,000	1.25
Tomio Suzuki	86,400	0.97
Shoji Nagai	85,600	0.96
Chieko Nagai	75,000	0.84
Katsunori Kuwajima	72,950	0.82

Note: Percentage of total shares held is calculated after subtracting the number of shares of treasury stock (1,958,020 shares).

Breakdown of shareholding by investor type (as of December 31, 2015)



Breakdown of shareholding by the number of shares owned (as of December 31, 2015)



Shareholder Information

Business year: January 1 through December 31

General meeting of shareholders: Every year in March

Record date: Every year on December 31

Year-end dividend record date: December 31

Interim dividend record date: June 30

Public notice: Trils has adopted the electronic public notice system. Our public notices are posted on the public notice page of the Trils website at <http://www.triis.co.jp>. In the event electronic public notices are not available due to unavoidable reasons, they will be published in the Nikkei.

Share trading unit: 100 shares

Stock code: 4840

Transfer agent and account managing institution of the special account:

Sumitomo Mitsui Trust Bank, Limited
1-4-1, Marunouchi, Chiyoda-ku, Tokyo

Transfer agent contact office: Stock Transfer Agency Business Planning Department, Sumitomo Mitsui Trust Bank, Limited
1-4-1, Marunouchi, Chiyoda-ku, Tokyo

(Mail delivery address) Stock Transfer Agency Business Planning Department, Sumitomo Mitsui Trust Bank, Limited
2-8-4, Izumi, Suginami-Ku, Tokyo 168-0063

(Phone inquiries) Toll-free: 0120-782-031
(Open from 9:00-17:00 except for Saturdays, Sundays, and national holidays)

* This toll-free telephone number is available only in Japan.

Share-related Procedures

1. Notifications and Inquiries, such as notifications of change of address

For shareholders with a trading account with a brokerage firm, please send all notifications and inquiries to your brokerage firm; for shareholders with no trading account with a brokerage firm, please call the number above.

2. Payment of Unclaimed Dividends

Please give payment instructions to our transfer agent, Sumitomo Mitsui Trust Bank, Limited.

3. Special Account

For those shareholders who have not used the "Hofuri" (the Japan Securities Dealers Association) before the introduction of the electronic share certificate system, an account (known as the "special account") has been opened with our transfer agent mentioned above, Sumitomo Mitsui Trust Bank, Limited. For inquiries on and notifications for the special account, please call the above number.

Purchase and Sale Programs for Odd Lot Shares

Trils has Purchase and Sale Programs for Odd Lot Shares (1 to 99 shares).

Odd Lot Shares are limited in that they may not be traded on the stock exchange and do not add to voting rights.

To solve such inconveniences, Trils has programs in place that allow you to request odd lot shares to be purchased or sold.

1. Overview of the Programs

Purchase Program: allows you to request Trils to purchase your odd lot shares at market price.

(Example) If you have 10 shares of Trils, we will purchase the 10 shares.

Sale Program: allows you to request Trils to sell the number of shares constituting one share unit together with your odd lot shares at market price.

(Example) If you have 10 shares of Trils, you purchase 90 shares from us to combine them into one share unit (100 shares).



2. Procedures (Please note that the procedures do not involve direct requests to Trils.)

■ Odd Lot Shares recorded in a brokerage firm account

Contact the brokerage firm of the trading account for information.

* If you own Trils shares across multiple brokerage firms, contact each brokerage firm for information.

■ Odd Lot Shares recorded in the special account

[Contact Information]

Stock Transfer Agency Business Planning Department, Sumitomo Mitsui Trust Bank, Limited

2-8-4 Izumi, Sugunami-Ku, Tokyo 168-0063

Toll-free: 0120-782-031 (Open from 9:00-17:00 except for Saturdays, Sundays, and national holidays)

* This toll-free telephone number is available only in Japan.

3. Commissions (commissions that arise when using the Purchase and Sale Programs)

Account in which odd lot shares are recorded	Commissions to Trils	Commissions for the account managing institution
Brokerage firm account	Free of charge	Varies depending on the brokerage firm. Contact the brokerage firm of the trading account for information.
Special account		Free of charge

* Shareholders with a special account may not sell shares in the special account even after their odd lot shares have been combined into share units using the Purchase Program.

These shares need to be transferred to a trading account before being sold. Contact Sumitomo Mitsui Trust Bank for details.



TRIIS

Insight, Integrity & Initiative

Triis corporate symbol was created by world-renowned designer Mr. Masanori Shinozuka who also designed the logo for the Nagano Winter Olympic Games in 1998. His superb design sense produced the visionary symbol of Triis that represents our corporate philosophy consisting of three elements.



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TRIIS
Insight, Integrity & Initiative

New Otani Garden Court 8F, 4-1, Kioi-cho, Chiyoda-ku, Tokyo 102-8578
+81-3-3221-0211

