

### Outline of Initial Listing Issue

\*In line with the determination of the scheduled listing date for the company, the Scheduled Listing Date and the schedule for the Book-building Period to the Settlement Date have been updated. The changes have been underlined in the information below.

Company Name	Blue innovation Co.,Ltd.
Scheduled Listing Date	<u>Dec. 12, 2023</u>
Market Section	Growth Market
Current Listed Market	N/A
Name and Title of Representative	KUMADA Takayuki, President and Chief Executive Officer
Address of Main Office	5-33-10 Hongo, Bunkyo-ku, Tokyo, 113-0033 Tel. +81-3-6801-8781
(Closest Point of Contact)	(Same as above)
Home Page	<a href="https://www.blue-i.co.jp/en/">https://www.blue-i.co.jp/en/</a>
Date of Incorporation	Jun. 10, 1999
Description of Business	Develop and provide solutions (inspection, education, logistics and so on) with Blue innovation's proprietary device integration platform 'Blue Earth Platform®'
Category of Industry / Code	Information & Communication / 5597(ISIN JP3831080001)
Authorized Total No. of Shares to be Issued	10,000,000 shares
No. of Issued Shares	3,279,351 shares (As of Nov. 8, 2023)
No. of Issued Shares (incl. treasury shares) at the Time of Listing	3,829,351 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 214,998 thousand (As of Nov. 8, 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	Mitsubishi UFJ Trust and Banking Corporation
Auditor	Grant Thornton Taiyo LLC
Managing Trading Participant	Daiwa Securities Co. Ltd.

<Overview of Public Offering and Secondary Distribution >

Public Offering /	Public Offering (Newly Issued Shares)	550,000 shares
Secondary Distribution	Secondary Distribution	196,200 shares
	(Placement Underwritten and Purchased by Principal Underwriting Participants)	
	Secondary Distribution	111,000 shares
	(Placement by over-allotment scheme)	
Original Share offerors	KUMADA Takayuki	129,600 shares
	KUMADA Masayuki	66,600 shares
Offering Price	Book-building method	
Determination Method		
Provisional Conditions	Nov. 24, 2023	
Determination Date		
Book-building Period	<u>From Nov. 27, 2023 to Dec. 1, 2023</u>	
Offering Price	<u>Dec. 4, 2023</u>	
Determination Date		
Subscription Period	<u>Dec. 5, 2023 to Dec. 8, 2023</u>	
Payment Date	<u>Dec. 11, 2023</u>	
Settlement Date	<u>Dec. 12, 2023</u>	
Principal Underwriting	Daiwa Securities Co. Ltd.	
Participants	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	
	SBI SECURITIES Co.,Ltd.	
	Rakuten Securities, Inc.	
	Okasan Securities Co., Ltd.	
	Monex, Inc.	
	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.