

Outline of Initial Listing Issue

BBD Initiative Inc. (hereinafter "the Company"), which is scheduled for listing on Apr. 3, 2023, is the wholly-owning parent company to be established by listed company KnowledgeSuite Inc. (Code: 3999, Market Division: Growth Market) via stock transfer. Because the Company has not been established at the time of this document's release, this document contains estimations and predictions regarding the conditions as of Apr. 3, 2023, the day of the company's establishment.

Company Name	BBD Initiative Inc.
Scheduled Listing Date	Apr. 3, 2023
Market Section	Growth Market
Current Listed Market	N/A
Name and Title of Representative	INABA Yuichi, President and Representative Director
Address of Main Office	2-5-1, Atago, Minato-ku, Tokyo, 105-6238 Tel. +81-3-5405-8120 (Scheduled to be established on Apr. 3, 2023)
(Closest Point of Contact)	(Same as above)
(Contact Details of Wholly-owned Subsidiary)	KnowledgeSuite Inc. Tel. +81-3-5405-8111
Home Page	https://bbdi.co.jp/ (Scheduled to be established on Apr. 3, 2023)
Date of Incorporation	Apr. 3, 2023
Description of Business	Business management and related operations for corporate group companies such as providing the corporate X-Tech business platforms
Category of Industry/ Code	Information & Communication / 5259 (ISIN JP3799820000)
Authorized Total No. of Shares to be Issued	17,099,200 shares
No. of Issued Shares (incl. treasury shares) at the time of Listing	5,162,157 shares Note: If the total number of issued shares of KnowledgeSuite Inc. changes before the stock transfer comes into force, the total number of issued shares of BBD Initiative Inc. as of Apr. 3, 2023 may change.
Capital	JPY 700,696 thousand
No. of Shares per Share Unit	100 shares
Business Year	From Oct. 1 to Sep. 30 of the following year
General Shareholders Meeting	In December
Record Date	Sep. 30
Record Date of Surplus Dividend	Mar. 31 and Sep. 30
Transfer Agent	Mitsubishi UFJ Trust and Banking Corporation
Auditor	Grant Thornton Taiyo LLC

(Appendix) KnowledgeSuite Inc. will be delisted on Mar. 30, 2023.

(Note 1) The company is an initial listing under technical listings prescribed in Rule 220 of the Securities Listing Regulations. In listing examinations of technical listings, Japan Exchange Regulation

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(Reference Translation)

focuses on whether or not the newly-established company meets certain formal listing criteria at the time of listing. Such listing examinations are different from regular initial listing examinations conducted in detail from perspectives such as corporate continuity and profitability, and soundness of corporate management.

(Note 2) Documents such as the "Securities Report for Initial Listing Application (Part I)" are available on the JPX website at (<https://www.jpx.co.jp/>) (only in Japanese).

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