

[Provisional Translation Only]

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Ichigo Inc. (Tokyo Stock Exchange First Section, 2337)

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Finalized Third-Party Share Allotment for Cost Science Acquisition

As part of its acquisition of Cost Science shares, Ichigo is carrying out the third-party allotment of Ichigo shares originally announced in the April 19, 2021 release “Third-Party Share Allotment for Cost Science Acquisition.”

1. Third-Party Share Allotment

(a) Overview

Number of Shares	180,200 shares
Price	JPY 322
Total Amount	JPY 58,024,400
Method	Third-Party Allotment of Common Shares
Allottees	2 Officers/Employees of Cost Science
Date	June 15, 2021

(b) Price Calculation Details

The acquisition price of Cost Science shares is linked to Cost Science’s performance relative to its business plan for each fiscal period. The price of Ichigo shares used to calculate the acquisition price will be 90% of the closing price on the business day previous to the Ichigo board meeting that approves the share allotment.

2. Rationale

The objective of the share allotment is to further strengthen Cost Science’s commitment to driving higher earnings and growing value for Ichigo shareholders.

3. Cost Science Overview

Name	Cost Science Inc.
Address	1-14-16 Kudan Kita, Chiyoda-ku, Tokyo
Representative	Akira Ogura, Representative Director
Main Business	New business development consulting (cost reduction, new business entry, data mining & analysis)
Paid-In Capital	JPY 3 million
Establishment Date	April 2018

4. Earnings Outlook

While the impact of the Cost Science acquisition on FY22/2 earnings is minimal, Ichigo expects it to support the generation of new earnings streams for Ichigo and contribute to Ichigo's growth as a sustainable infrastructure company.

5. Corporate Code of Conduct Procedures

The share allotment 1) results in less than 25% dilution in Ichigo's shares outstanding, and 2) does not involve a change in controlling shareholders, therefore not requiring a third-party opinion or confirmation of shareholders' intent as prescribed under Article 432 of the Tokyo Stock Exchange's Securities Listing Regulations.