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February 22, 2022

To whom it may concern

Company name: JMDC Inc.

Representative: Yosuke Matsushima,

President and CEO

(TSE First Section, Stock Code: 4483)

Contact: Yuta Yamamoto,

Vice President and CFO

(Telephone: 03-5733-5010)

Notice of Capital and Business Partnership with OMRON Corporation, Secondary Offering of Shares, and Changes in the Parent Company, Other Subsidiaries and Associates, and the Major Shareholder that is the Largest Shareholder

JMDC Inc. (the “Company”) hereby notifies you that its Board of Directors resolved at its meeting held on February 22, 2022 that the Company will enter into a capital and business partnership (the “Capital and Business Partnership”) with OMRON Corporation (“OMRON”) subject to the acquisition by OMRON of the Company’s shares from NORITSU KOKI Co., Ltd. (“NORITSU KOKI”), the parent company of the Company, as outlined below.

In relation to this resolution, the Company has recognized that Omron and NORITSU KOKI have reached an agreement that part of the Company’s shares held by NORITSU KOKI will be transferred to OMRON (the “Share Transfer”). As the Share Transfer falls under the category of secondary offering of securities, its outline is also notified below.

In addition, the Share Transfer will result in changes in the Company’s parent company, other subsidiaries and associates, and the major shareholder that is the largest shareholder the Company, which are also notified below.

I. Capital and Business partnership

1. Background and purpose of capital and business partnership

The Company, under its corporate philosophy of “Providing a Healthy and Rick Life for All Individuals,” aims to realize a sustainable healthcare system through our efforts to resolve current issues in the medical field, such as “increasing medical expenses (2025 problem)” and “regional disparity in medical services,” by leveraging the power of data and ICT. More specifically, the

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Company is expanding its business based on an ecosystem in which it provides doctors and patients as well as other healthcare-related business operators including medical institutions, payers, pharmaceutical companies, and life and non-life insurance companies with services to promote health and improve the efficiency of medical services by leveraging data and ICT and continues to improve those services by using data accumulated through them.

OMRON has been a forerunner of creating “social needs” to create a better society, and its evolution has been driven and unified by its corporate mission established in 1959, “To improve lives and contribute to a better society.” As a result, OMRON has created a number of innovative products and contributed to the evolution of the society and the improvement of people’s lives through its business. OMRON is currently a world-renowned Japanese global company, contributing to the evolution of the society through its businesses in the fields of cutting-edge control equipment, electronic components, social system, healthcare, etc., in about 120 countries and regions around the world. In the healthcare business, Omron aims to realize a society with "zero cardiovascular disease events" under the mission of "To advance health and empower people worldwide to live life to the fullest".

The Company and Omron have already established a relationship of trust through collaboration in payer support and other businesses and have shared the philosophy of “taking on a bold challenge toward the resolution of social issues.”

The Company has strengths in “data” and “digital fields,” while OMRON has strengths in “devices” and “global operation.” As they have strengths in different fields, they are highly complementary to each other in terms of functions. For this reason, OMRON has been considered by the Company to be an important partner in aiming to realize its corporate philosophy in an early stage.

Therefore, the Company has decided to enter into the Capital and Business Partnership simultaneously with the transfer to OMRON of 18,644,100 shares (33.00% of total shares outstanding as of February 14, 2022) out of 27,500,054 shares of the Company held by NORITSU KOKI.

The purpose of this capital and business partnership is for the OMRON Group to cooperate with the JMDC Group in order to accelerate the growth of the JMDC Group while respecting the entrepreneurial corporate culture and management independence of the JMDC Group to the maximum extent possible. At the same time, the JMDC Group will cooperate with the OMRON Group in its efforts to contribute to "Zero Event" of cardiovascular diseases, which is a social value created in the OMRON Group's healthcare domain, and will create business synergies between the two groups to maximize the corporate value of JMDC and OMRON. In addition, by

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creating business synergies between the two groups, we aim to maximize the corporate value of JMDC and Omron.

2. Details of Capital and business partnership

In order to maximize the use of the management resources and know-how of the two groups, and to develop and expand the businesses of the two groups, the two groups have agreed to implement the following representative items, and will discuss the details in the future.

(1) Areas of business partnership to be considered in the future based on this capital and business partnership

1. Enhancement of the health data platform
 - ① Creation of a health data platform through the coordination with JMDC Group of data held by the OMRON Group
 - ② Sales cooperation for JMDC Group's products and services to collect data
2. Development of preventive solutions
 - ① Development of innovative prevention solutions using devices and data, including joint development and social implementation of behavior change services for consumers and patients and treatment and guidance support services for medical providers in the areas of primary to tertiary prevention and nursing care prevention.
 - ② Development of devices for insurance unions by the OMRON Group and supply to the JMDC Group
3. Acceleration of JMDC Group's overseas business expansion
 - ① Sales cooperation overseas for JMDC Group's products and services
 - ② Effective use by JMDC Group of the OMRON Group's overseas locations
4. Cross-selling of devices and services
 - ① Provision of solutions to medical institutions, payers, local governments, business corporations, etc., based on the coordination between Personal Health Record and devices
 - ② Mutual transactions regarding products, services and solutions between the OMRON Group and the JMDC Group

(2) Acquisition of the Company's common shares by OMRON

Through the Share Transfer, OMRON will acquired 18,644,100 shares (33.00% of total shares outstanding as of February 14, 2022) out of 27,500,054 shares of the Company held by NORITSU KOKI by way of an off-market bilateral transactions. Please refer to "II. Secondary

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offering of shares” for the details of the transactions.

(3) Dispatch of directors

Under the Capital and Business Partnership, OMRON may recommend to the Nomination and Compensation Committee of JMDC one candidate for director who is not an executive director of JMDC (hereinafter referred to as "OMRON Nominated Director"). The Nomination and Compensation Committee of JMDC has agreed to nominate the OMRON Nominated Director as a director candidate. In addition, JMDC plans to submit candidates for directors nominated by the Nomination and Compensation Committee of JMDC to the general meeting of shareholders of JMDC after the annual general meeting of shareholders for the fiscal year ending March 31, 2022 (including the said annual general meeting of shareholders).

(4) Establishment of the Partnership Promotion Committee

It has been agreed that an Partnership Promotion Committee, including the President and Representative Director of OMRON and the President and Representative Director of JMDC, will be established as an organization to promote the business partnership.

3. Outline of the capital and business partnership partner

(1)	Name	OMRON Corporation																
(2)	Headquartered	Higashiiru, Shiokoji Horikawa, Shimogyo-ku, Kyoto																
(3)	Name and title of the representative	Yoshihito Yamada, President and CEO																
(4)	Business description	Manufacture and sales of electric machinery and appliances, etc.																
(5)	Share capital	64,100 million yen																
(6)	Establishment	May 19, 1948																
(7)	Major shareholder and shareholding ratio (as of September 30, 2021)	<table><tr><td>The Master Trust Bank of Japan, Ltd. (Trust Account)</td><td>20.14%</td></tr><tr><td>Custody Bank of Japan, Ltd. (Trust Account)</td><td>7.24%</td></tr><tr><td>The Bank of Kyoto, Ltd.</td><td>3.49%</td></tr><tr><td>SSBTC CLIENT OMNIBUS ACCOUNT</td><td>2.55%</td></tr><tr><td>MUFG Bank, Ltd.</td><td>2.54%</td></tr><tr><td>Custody Bank of Japan, Ltd. (Trust Account 7)</td><td>2.04%</td></tr><tr><td>STATE STREET BANK AND TRUST COMPANY 505223</td><td>1.96%</td></tr><tr><td>MOXLEY AND CO LLC</td><td>1.87%</td></tr></table>	The Master Trust Bank of Japan, Ltd. (Trust Account)	20.14%	Custody Bank of Japan, Ltd. (Trust Account)	7.24%	The Bank of Kyoto, Ltd.	3.49%	SSBTC CLIENT OMNIBUS ACCOUNT	2.55%	MUFG Bank, Ltd.	2.54%	Custody Bank of Japan, Ltd. (Trust Account 7)	2.04%	STATE STREET BANK AND TRUST COMPANY 505223	1.96%	MOXLEY AND CO LLC	1.87%
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	Nippon Life Insurance Company		1.79%
	STATE STREET BANK WEST CLIENT - TREATY 505234		1.69%
(8) Relationships between the listed company and the relevant company	Capital relationships	Not applicable.	
	Human relationships	Not applicable.	
	Business relations	The Company provides services to the OMRON Health Insurance Society and others.	
	Applicable circumstances of the relevant parties	Not applicable.	
(9)	Consolidated business results and financial position of the relevant company in the past three years		
Financial closing	March of 2019	March of 2020	March of 2021
Net assets	506,311 million yen	532,589 million yen	609,358 million yen
Total assets	749,878 million yen	758,124 million yen	820,379 million yen
Shareholders' equity per share	2,455.24 yen	2,626.62 yen	3,009.15 yen
Net sales	732,581 million yen	677,980 million yen	655,529 million yen
Operating profit	67,254 million yen	54,760 million yen	62,480 million yen
Profit before tax of continuing operations	65,912 million yen	51,836 million yen	65,089 million yen
Profit attributable to shareholders of OMRON	54,323 million yen	74,895 million yen	43,307 million yen
Profit per share attributable to shareholders of OMRON	260.78 yen	365.26 yen	214.72 yen
Dividend per share	84.00 yen	84.00 yen	84.00 yen

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4. Schedule

(1)	Resolution of the Board of Directors	February 22, 2022
(2)	Execution date of the capital and business partnership agreement (the Company, OMRON)	February 22, 2022
(3)	Execution date of the share transfer agreement (OMRON, NORITSU KOKI)	February 22, 2022
(4)	Share transfer date	February 25, 2022 (scheduled)

5. Outlook

The impact of the Capital and Business Partnership and the Share Transfer on the Company's business results for the current fiscal year is expected to be minor, but we believe that it will contribute to the enhancement of the corporate value of the Group in the medium to long term. If the need for timely disclosure arises in the future, it will be promptly disclosed.

II. Secondary offering of shares

1. Offering terms and conditions

(1)	Number of shares to be offered	Common shares of the Company: 18,644,100 shares
(2)	Offering price	6,000 yen per share The offering price has been determined through consultation between the seller and the purchaser of the offering.
(3)	Total offering price	111,864,600,000 yen
(4)	The holder of offered shares and the number of shares offered	NORITSU KOKI Co., Ltd., 18,644,100 shares
(5)	Offering method	Transfer of the Company's common shares through an off-market bilateral transaction
(6)	Subscription period	February 22, 2022
(7)	Delivery due date	February 25, 2022 (scheduled)
(8)	Subscription deposit	Not applicable.
(9)	Unit of subscription of shares	Not applicable.
(10)	Other	A securities notification document has been submitted pursuant

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	to the provisions of the Financial Instruments and Exchange Act for the secondary offering outlined above.
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2. Purpose of the offering

As stated in “I. Capital and Business partnership” above, through the Share Transfer, OMRON will acquired 18,644,100 shares (33.00% of total shares outstanding as of February 14, 2022) out of 27,500,054 shares of the Company held by NORITSU KOKI by way of an off-market bilateral transactions. The purpose of the offering is to execute this transaction in the form of secondary offering in accordance with the procedure prescribed by applicable laws and regulations.

III. Changes in the Company’s parent company, other subsidiaries and associates, and the major shareholder that is the largest shareholder of the Company

1. Circumstances that will lead to these changes

As stated in “I. Capital and Business partnership” and “II. Secondary offering of shares,” the Share Transfer will result in changes in the Company’s parent company, other subsidiaries and associates, and the major shareholder that is the largest shareholder of the Company.

2. Outline of shareholders whose shareholder status will be changed

(1) OMRON Corporation (the shareholder that will be among other subsidiaries and associates of the Company and become the major shareholder that is the largest shareholder of the Company)

① Name	OMRON Corporation
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For the headquarters location and other outline information on OMRON, please refer to “I. 3. Outline of the capital and business partner.”

(2) NORITSU KOKI Co., Ltd. (the shareholder that will cease to be the Company’s parent company)

① Name	Noritsu Koki Co., Ltd.
② Headquartered	1-10-10, Azabu-juban, Minato-ku, Tokyo
③ Name and title of the representative	Ryukichi Iwakiri, Representative Director and CEO
④ Business description	Businesses related to the fields of manufacturing, healthcare, senior citizens' lives, and agricultural foods
⑤ Share capital	7,025 million yen
⑥ Establishment	June 1956
⑦ Net assets	126,919 million yen (as of December 31, 2021)
⑧ Total assets	264,324 million yen (as of December 31, 2021)

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⑨	Major shareholder and shareholding ratio (as of June 30, 2021)	Thank Planning Co., Ltd.	42.14%
		Kayo Nishimoto	6.73%
		Custody Bank of Japan, Ltd. (Trust Account)	5.52%
		The Master Trust Bank of Japan, Ltd. (Trust Account)	5.48%
		THE BANK OF NEW YORK MELLON 140051	3.98%
		THE BANK OF NEW YORK 133652	1.98%
		Nomura Securities Co., Ltd. (Self-Transfer Account)	1.68%
		Sumitomo Mitsui Banking Corp.	1.51%
		SMBC Nikko Securities Inc.	1.39%
		INDUS JAPAN LONG ONLY MASTER FUND, LTD	1.05%
⑩	Relationships between the listed company and the relevant company	Capital relationships	Noritsu Koki is the parent company of the Company and holds 27,500,054 shares in the Company (shareholding ratio: 48.68%).
		Human relationships	President and CEO Yosuke Matsushima of the Company had also served as a director at the relevant company, but retired from that post in June 2019. In addition, Vice President and CFO Yuta Yamamoto of the Company had also served as a director at the relevant company, but resigned from that post in November 2019.
		Business relations	The Company had borrowed funds from the relevant company, but those transactions were resolved in August 2019. The Company had also paid management consulting fees to the relevant company, but those transactions were resolved in June 2019.
		Applicable circumstances of the relevant parties	Noritsu Koki is considered a relevant party because it is the parent company of the Company.

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3. Number of voting rights held by these shareholders and the ratio to the voting rights of all shareholders before and after changes

(1) OMRON Corporation

	Attribute	Number of voting rights (ratio of the voting rights held)			Major shareholder ranking
		Those held directly	Those subject to aggregation	Total	
Before changes (As of February 14, 2022)	—	— (—)	— (—)	— (—)	—
After changes	Other subsidiaries and associates The largest shareholder that is a major shareholder	186,441 (33.00%)	— (—)	186,441 (33.00%)	1st place

(2) NORITSU KOKI Co., Ltd. (the shareholder that will cease to be the Company's parent company)

	Attribute	Number of voting rights (ratio of the voting rights held)			Major shareholder ranking
		Those held directly	Those subject to aggregation	Total	
Before changes (As of February 14, 2022)	Parent company	275,000 (48.68%)	— (—)	275,000 (48.68%)	1st place
After changes	Major shareholder	88,559 (15.68%)	— (—)	88,559 (15.68%)	2nd place

Note: The “ratio of the voting rights held” is calculated using as the denominator the number of voting rights (564,969) pertaining to the number of shares (56,496,911 shares) obtained by deducting the number of treasury shares (497 shares) held by the Company from the total number of shares issued as of February 14, 2022 (56,497,408 shares).

4. Effective date of change

February 25, 2022 (scheduled)

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5. Changes in unlisted parent company, etc. that should be disclosed

Not applicable as both OMRON and NORITSU KOKI are listed on the Tokyo Stock Exchange.

6. Outlook

The impact of the changes on the Company's earnings for the current fiscal year is expected to be insignificant. The impact of the Business Partnership and the Share Transfer on the Company's earnings is as stated in "I. 5. Outlook."