

To All Concerned Parties,

Company: Asahi Intecc Co., Ltd.  
 Representative: Masahiko Miyata, President & CEO  
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 Nagoya Stock Exchange)  
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#### Notice Regarding Establishment of Joint Venture Company (Subsidiary) with ELDORET HOSPITAL LTD.

Asahi Intecc Co., Ltd. (hereinafter the “Company”) hereby announces that it has signed a joint venture agreement as of today to establish a joint venture company with ELDORET HOSPITAL LTD (hereinafter the “Eldoret Hospital”) to operate a new hospital specializing in cardiovascular diagnostics and treatments.

#### 1. Purpose of the establishment of joint venture company

The Company and Eldoret Hospital have decided to establish a new joint venture company, ELDORET HOSPITAL-ASAHI INTECC HEART CENTRE (investment ratio: 45% by the Company, 55% by Eldoret Hospital ), open and operate a new hospital specializing in cardiovascular diagnostics and treatments.

In Kenya, while the number of deaths from infectious diseases is decreasing due to improvements in sanitary conditions, the proportion of deaths due to cardiovascular diseases is increasing due to changes in lifestyle habits. However, there are still very few facilities available that offer cardiovascular diagnostics and treatments. Therefore, many people are unable to receive testing and treatment.

Eldoret Hospital is a private hospital with multiple medical departments located in Eldoret city in western Kenya. Currently, there are no facilities that provide catheter interventions in western Kenya, so by jointly opening a catheterization laboratory between the Company and Eldoret Hospital, we will be able to save many patients while creating the foundation for a new market. With this in mind, we have come to this partnership. Starting with this joint venture, we will promote cardiovascular interventions in Africa, which is said to be the last frontier.

At this facility, Japanese doctors introduced through our KOL network will provide training to local medical professionals to improve the medical environment. Training will include difficult procedures such as CTO (\*) treatment. Furthermore, as seen in the leapfrog phenomenon, this area is less constrained by existing infrastructure and regulations, making it easier for cutting-edge technologies to spread rapidly. We hope to utilize this environment to lead to innovations including next-generation smart treatment such as robotics and remote therapy.

\*CTO (Chronic Total Occlusion): A lesion that completely blocks the blood vessel, and left untreated for a long period of time. This is one of the most difficult conditions to treat using catheters.

#### 2. Outline of a joint venture company

##### (1) Overview of a joint venture company

① Name	ELDORET HOSPITAL-ASAHI INTECC HEART CENTRE
② Location	Makasembo Road, Eldoret, Kenya
③ Name and title of representative	Prabhudas V. Lodhia

④ Description of business	Operation of a hospital specializing in catheter testing and treatment	
⑤ Capital	286,900,000 KES (286 million Yen)	
⑥ Date of establishment	Late November, 2023	
⑦ Book closing date	June	
⑧ Net assets and total assets	Net assets: 286,900,000 KES (286 million Yen) Total assets: 286,900,000 KES (286 million Yen)	
⑨ Investment ratio	Asahi Intecc Co., Ltd. (The Company) 45% ELDORET HOSPITAL LTD 55%	
⑩ Relationships between the Company and said company	Capital relationship	The Company plans to make a 45% investment in the joint venture company.
	Personnel relationship	The Company will provide one officer and one employee serving as directors of the joint venture company.
	Business relationship	The Company plans to receive commission fees from the joint venture company for the services it provides.

(Note 1) Converted at the rate of 1 KES (Kenyan shilling) = 1 Yen

### 3. Overview of the counterparty to the joint venture

① Name	ELDORET HOSPITAL LTD	
② Location	Makasembo Road, Eldoret, Kenya	
③ Name and title of representative	Prabhudas V. Lodhia	
④ Description of business	A private hospital with multiple medical departments located in Eldoret city in western Kenya	
⑤ Capital	100,000 KES (0.1 million Yen)	
⑥ Year of establishment	1975	
⑦ Major shareholder and Shareholding ratio	Vinodrai VasANJI Purshotam Lodhia	39.5%
	Prabhudas VasANJI Lodhia	30.0%
	Bhanumati Prabhudas Lodhia	20.0%
	Miten Lodhia	10.5%
⑧ Relationship between the Company and said company	Capital relationship	There is no capital relationship to be noted between the Company and said company.
	Personnel relationship	There is no personnel relationship to be noted between the Company and said company.
	Business relationship	There is no business relationship to be noted between the Company and said company.

(Note 1) There is no reason that the said company and the Company are related parties.

(Note 2) Due to the request of the said company, consolidated operating results and consolidated financial positions for the last three years are not disclosed.

(Note 3) Converted at the rate of 1 KES (Kenyan shilling) = 1 Yen

### 4. Timetable of the joint venture establishment

Date of conclusion of the agreement	October 31, 2023
Date of establishment of the joint venture company	Late November, 2023 (Planned)
Date of commencement of business	Late November, 2023 (Planned)

5. Future outlook

The impact on the Company's consolidated financial results for the current FYE June 2024 will be minor and we do not revise our consolidated business forecast for the full year announced on August 14, 2023. In view of the materiality of the impact on business performance, ELDORET HOSPITAL-ASAHI INTECC HEART CENTRE will become a non-consolidated subsidiary of the Company at this time.