



KONICA MINOLTA



March 28, 2022

To whom it may concern,

Company name: Konica Minolta, Inc.

Representative: Shoei Yamana, President and CEO

Stock Exchange Listing: Tokyo (First Section)

Local Securities Code Number: 4902

Contact: Mami Iwamoto, General Manager, Corporate Communications Division

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**(Change of Disclosure Matters)**

**Notice on Establishment of a Joint Venture with CHANGE Inc. through a Company Split (Simplified Incorporation-type Company Split), Assignment of Shares of the New Subsidiary and Capital Increase by Third Party Allotment**

Konica Minolta, Inc. announces that it has amended a part of the Incorporation-type Company Split, which was originally announced in the timely disclosure “Notice on Establishment of a Joint Venture with CHANGE Inc. through a Company Split (Simplified Incorporation-type Company Split), Assignment of Shares of the New Subsidiary and Capital Increase by Third Party Allotment” dated December 24, 2021 and in the timely disclosure “(Progress of Disclosure Matters) Notice on Establishment of a Joint Venture with CHANGE Inc. through a Company Split (Simplified Incorporation-type Company Split), Assignment of Shares of the New Subsidiary and Capital Increase by Third Party Allotment” dated January 26, 2022.

The item numbers are in line with “Notice on Establishment of a Joint Venture with CHANGE Inc. through a Company Split (Simplified Incorporation-type Company Split), Assignment of Shares of the New Subsidiary and Capital Increase by Third Party Allotment” dated December 24, 2021 and the changes are underlined.

1. Reason for Changes

As a result of examinations to provide services to local governments as a joint venture as soon as possible, it was decided that it was necessary to accelerate the establishment of the company in March.

2. Contents of Changes

<Before the change>

II. Incorporation-type Company Split

1. Summary of the Incorporation-type Company Split

(1) Schedule

|  |                      |
|--|----------------------|
| Date of the resolution by the President and Representative Executive Officer | December 24, 2021    |
| Effective date of Company Split  | <u>April 1, 2022</u> |

4. Overview of the Business Division to be Split

(2) Operating results of the divisions to be divided

Revenue 434,484 thousand yen

(Note) Revenue figures are forecasted figures for the fiscal year ending March 31, 2022.

(3) Items and book values of assets and liabilities to be split

(Thousands of yen)

| Assets             |                | Liabilities             |            |
|--------------------|----------------|-------------------------|------------|
| Item               | Book value     | Item                    | Book value |
| Current assets     | <u>37</u>      | Current liabilities     | -          |
| Non-current assets | <u>180,749</u> | Non-current liabilities | -          |
| Total assets       | <u>180,786</u> | Total liabilities       | -          |

(Note) Assets and liabilities are forecasted figures for the fiscal year ending March 31, 2022.

IV. Third Party Allotment

1. Outline of the Third Party Allotment

|                                       |                                |
|---------------------------------------|--------------------------------|
| (1) Payment date                      | <u>April 1, 2022 (planned)</u> |
| (2) Number of new shares to be issued | 300 shares                     |
| (3) Issue price                       | 1 million yen per share        |
| (4) Total issuance                    | 300 million yen                |
| (5) Allottee                          | CHANGE Inc.                    |

V. Schedule of the Transactions

|                      |   |
|----------------------|---|
| December 24, 2021    | Date of decision by the Company's President and CEO               |
| December 24, 2021    | Date of resolution by CHANGE's Board of Directors                 |
| December 24, 2021    | Date of execution of the Joint Venture Agreement                  |
| <u>April 1, 2022</u> | <u>Effective date of the Transactions (planned)</u>               |
| <u>April 1, 2022</u> | <u>Date of establishment of the joint venture (planned)</u>       |
| <u>April 1, 2022</u> | <u>Date of start of operations by the joint venture (planned)</u> |

<After the change>

II. Incorporation-type Company Split

1. Summary of the Incorporation-type Company Split

(1) Schedule

|  |                       |
|--|-----------------------|
| Date of the resolution by the President and Representative Executive Officer | December 24, 2021     |
| Effective date of Company Split  | <u>March 28, 2022</u> |

4. Overview of the Business Division to be Split

(2) Operating results of the divisions to be divided

Revenue 346,468 thousand yen

(Note) Revenue figures are forecasted figures for the fiscal year ending March 31, 2022.

(3) Items and book values of assets and liabilities to be split

(Thousands of yen)

| Assets             |                | Liabilities             |            |
|--------------------|----------------|-------------------------|------------|
| Item               | Book value     | Item                    | Book value |
| Current assets     | <u>837</u>     | Current liabilities     | -          |
| Non-current assets | <u>175,621</u> | Non-current liabilities | -          |
| Total assets       | <u>176,458</u> | Total liabilities       | -          |

(Note) Assets and liabilities are forecasted figures on March 28, 2022.

IV. Third Party Allotment

1. Outline of the Third Party Allotment

|                                       |   |
|---------------------------------------|---|
| (1) Payment date                      | <u>By the end of April 2022 (planned)</u> |
| (2) Number of new shares to be issued | 300 shares                                |
| (3) Issue price                       | 1 million yen per share                   |
| (4) Total issuance                    | 300 million yen                           |
| (5) Allottee                          | CHANGE Inc.                               |

V. Schedule of the Transactions

|                                 |   |
|---------------------------------|---|
| December 24, 2021               | Date of decision by the Company's President and CEO           |
| December 24, 2021               | Date of resolution by CHANGE's Board of Directors             |
| December 24, 2021               | Date of execution of the Joint Venture Agreement              |
| <u>March 28, 2022</u>           | <u>Effective date of the Incorporation-type Company Split</u> |
| <u>March 28, 2022</u>           | <u>Date of establishment of Govmates Inc.</u>                 |
| <u>April 1, 2022</u>            | <u>Date of the Share Transfer (planned)</u>                   |
| <u>April 1, 2022</u>            | <u>Date of start of operations by Govmates Inc. (planned)</u> |
| <u>By the end of April 2022</u> | <u>Date of Third Party Allotment (planned)</u>                |

Reference Information

- December 24, 2021

Notice on Establishment of a Joint Venture with CHANGE Inc. through a Company Split (Simplified

Incorporation-type Company Split), Assignment of Shares of the New Subsidiary and Capital Increase by Third Party Allotment

<https://www.konicaminolta.com/global/newsroom/2021/1224-01-01.html>

● January 26, 2022

(Progress of Disclosure Matters) Notice on Establishment of a Joint Venture with CHANGE Inc. through a Company Split (Simplified Incorporation-type Company Split), Assignment of Shares of the New Subsidiary and Capital Increase by Third Party Allotment

<https://www.konicaminolta.com/global/newsroom/2022/0126-01-01.html>