

April 11, 2018

To whom it may concern:

T.RAD Co., Ltd.  
CEO Hiromi Kano  
Jinya Connect Co., Ltd.  
CEO Tomoko Miyazaki

**Notice: Establishment of the Joint Venture “T.RAD Connect Co., Ltd”**

We are pleased to inform you that T.RAD Co., Ltd. and Jinya Connect Co., Ltd. have established a Joint Venture, “T.RAD Connect Co., Ltd.” on April 11, 2018.

1. Purpose of the Establishment

T.RAD Co., Ltd. is currently proceeding its businesses in accordance with its company management philosophy “To provide superior heat-exchanger products and contribute to the evolution of society and environmental preservation with our technology and services”. In the 11<sup>th</sup> mid-term management plan “T.RAD-11”, which has begun in April 2018, T.RAD Group as a whole promotes productivity improvement, work style reformation, and utilization of IT for the purpose of business expansion.

Jinya Connect Co., Ltd. is developing and selling its cloud application “Jinya Connect” designed exclusively for the Hotel / Ryokan(Inn) industry, and is gathering significant attention from various accommodation industries, the media, and government officials as a model case for productivity improvement through IT utilization and work style reformation in the service industry.

The new company, by fusing T.RAD’s experienced heat-exchanger designing and production engineering technologies with Jinya Connect’s cloud application developing abilities, aims to create its own new cloud applications and business solutions through the use of IoT and/or AI.

Further, it will strive to become a system-developing company which can contribute to the society by introducing these applications and solutions not only within T.RAD Group, but also throughout a wider range in the world’s manufacturing and service industries.

2. Overview of the Joint Venture

(1) Company name: T.RAD Connect Co., Ltd.

(2) Principal office: Aioi Nissay Dowa Insurance Shinjuku Bldg. 12F, 3-25-3, Yoyogi, Shibuya-ku, Tokyo

(3) Capital (Including capital reserve): 0.1 Billion JPY

Shareholding: T.RAD Co., Ltd. 51%, Jinya Connect Co., Ltd. 49%

(4) Established: April 11, 2018

(5) Business activities: Development and Sales of Cloud Applications

(6) Board members

CEO: Jun Zhou (IT Business Process Development Dept. Head, T.RAD Co., Ltd.)

Director: Tomio Miyazaki (Business Planning Head, T.RAD Co., Ltd.)

Director: Hiroyuki Morimoto (Director & CTO, Jinya Connect Co., Ltd.)

Audit & Supervisory Board Member: Norio Kanai (Executive Officer and Finance & Accounting Dept. Head, T.RAD Co., Ltd.)