

Notice: This is a translation of a notice in Japanese and is made solely for the convenience of foreign shareholders. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

[Translation]

May 26, 2022

To: Shareholders

Company name Renascience Inc.
Name of Representative: Koji Naito, President & CEO
(Security Code: 4889 Tokyo Stock Exchange Growth)
Inquiries to: Kazuhiro Ikeda, Director, CFO

**Notice of Conclusion of Memorandum of Understanding with
Nipro Corporation to Change Joint Research Agreement**

The Company today announced its decision to enter into a memorandum of understanding (the "MOU") with Nipro Corporation ("Nipro") to extend the term of the joint research agreement (the "Agreement") concluded on May 17, 2021 regarding the "development of an artificial intelligence (AI) algorithm to predict low blood pressure during hemodialysis".

1. Background of the MOU, etc.

Blood pressure drop during dialysis is an important complication of hemodialysis, a renal replacement therapy for patients with chronic renal failure. We have acquired medical data of 3,000 cases (800,000 times of dialysis) from St. Luke's International Hospital, Tokyo Japan and 15 private dialysis treatment facilities and achieved the initial target accuracy by developing an AI that can predict sudden blood pressure drops during dialysis. In order to further add an AI function to predict safe water removal during dialysis and to develop a dialysis medical system that is useful for less-skilled doctors and nurses, we agreed to extend the Agreement we signed with Nipro, a hemodialysis medical device manufacturer, in May 2021 for two years.

2. Contents and Purpose of the Joint Research Agreement

The Company will investigate the possibility of joint development and commercialization of a new medical device system that uses AI as its core technology to predict the decrease in blood pressure and appropriate amount of water removal during hemodialysis. The Company will receive 20 million yen as joint research expenses from Nipro.

3. Outline of the Joint Research Partner

| | |
|--------------------------------------|---|
| (1) Name | Nipro Corporation |
| (2) Location | 3-9-3 Honjo-nishi, Kita-ku, Osaka-shi, Osaka |
| (3) Title and name of representative | Yoshihiko Sano, President and Representative Director |
| (4) Business Description | Manufacture and sale of medical devices, pharmaceuticals and medical glass products, etc. |
| (5) Capital | 84,397 million yen |
| (6) Date of Establishment | July 8, 1954. |

| | |
|---|--|
| (7) Major Shareholders and Shareholding Ratio | <p>The Master Trust Bank of Japan, Ltd. (Trust Account) (12.33%) Nippon Electric Glass Co., Ltd. (10.47%) Custody Bank of Japan, Ltd. (Trust Account) (6.04%) JP MORGAN CHASE BANK 385632 (2.55%) Resona Bank, Ltd. (1.91%) Nipro Employee Shareholding Association (1.45%) Kazumi Sano (1.17%) STATE STREET BANK WEST CLIENT - TREATY 505234 (1.05%) JP MORGAN CHASE BANK 385781 (0.94%) STATE STREET BANK AND TRUST COMPANY 505223 (0.64%) *The shareholding ratio is calculated excluding treasury stock (7,762 thousand shares).</p> |
|---|--|

| | | |
|--|--------------------------------------|--|
| (8) Relationship between the listed company and the relevant company | Capital relationship | None |
| | Personal Relationships | None |
| | Business relationship | <p>Signed a joint research agreement dated May 17, 2021 (Development of an artificial intelligence (AI) algorithm to predict hypotension during hemodialysis) Signed a joint research agreement dated November 26, 2021 (Development of an artificial intelligence (AI) algorithm to calculate the optimal insulin dosage for the treatment of diabetes mellitus)</p> |
| | Applicable Status to related parties | None |

| | | | |
|--|----------------------|-----------------------------------|-----------------------------------|
| (9) Consolidated financial position and results of operations of the relevant company for the past three years | | | |
| | accounting period | Fiscal Year Ending March 31, 2020 | Fiscal Year ending March 31, 2021 |
| | | Fiscal Year ending March 31, 2022 | |
| Consolidated net assets | 161,237 million yen | 174,053 million yen | 199,867 million yen |
| Consolidated total assets | 831,865 million yen | 854,396 million yen | 930,321 million yen |
| Consolidated net assets per share | 912.24 Yen | 987.30 Yen | 1,135.76 yen |
| Net sales | 442,516 million yen | 455,559 million yen | 494,789 million yen |
| Operating income (loss) | 26,420 million yen | 27,627 million yen | 23,882 million yen |
| Ordinary income (loss) | 23,417 million yen | 26,269 million yen | 27,583 million yen |
| Net income attributable to the parent company (loss) | (12,281) million yen | 14,209 million yen | 13,455 million yen |
| Consolidated net income per share (loss) | (75.30) yen | 87.12 yen | 82.50 Yen |
| Dividend per share | 13.50 Yen | 28.00 Yen | 27.00 Yen |

4. Outlook for the future

The impact of this matter on the earnings forecast for the fiscal year ending March 31, 2023 is reflected in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 [Japanese GAAP] (Non-consolidated)" released on May 12, 2022.

End