

[Translation]

February 5, 2021

To whom it may concern:

Company Name: N·FIELD Co., Ltd.
(Code Number: 6077)
Representative: Akira Kubo, President and
Representative Director
Contact for inquiries: Hiromichi Watanabe, Executive
Officer and General Manager of
the Administration Division
(TEL. 06-6343-0600)

Company Name: CHCP-HN, Inc.
Representative: Tsutomu Kunisawa, Representative
Director
Contact for inquiries: Public Relations
(TEL. 03-3511-3900)

**Announcement Concerning Commencement of a Tender Offer by CHCP-HN, Inc. for the Share
Certificates, Etc. of N·FIELD Co., Ltd. (Securities Code: 6077)**

CHCP-HN, Inc. hereby announces that it has decided to acquire the share certificates, etc., of N·FIELD Co., Ltd. through a tender offer as set forth in the attachment.

End

This material is published pursuant to Article 30, Paragraph 1, Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act based on the request of CHCP-HN, Inc. (the tender offeror) to N·FIELD Co., Ltd. (the target company of the tender offer).

(Attachment)

“Announcement Concerning Commencement of a Tender Offer for the Share Certificates, Etc. of N·FIELD Co., Ltd. (Securities Code: 6077)”, dated February 5, 2021

February 5, 2021

To whom it may concern:

Company Name: CHCP-HN, Inc.
Representative: Tsutomu Kunisawa, Representative
Director
Contact for: Public Relations
(TEL. 03-3511-3900)

**Announcement Concerning Commencement of a Tender Offer for the Share Certificates, Etc. of
N•FIELD Co., Ltd. (Securities Code: 6077)**

CHCP-HN, Inc. (the “Tender Offeror”) hereby announces that the Tender Offeror has decided to implement a tender offer (the “Tender Offer”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) as part of a series of transactions (the “Transactions”) the purpose of which is to make the Target Company a wholly-owned subsidiary of the Tender Offeror by acquiring all of the common stock of N•FIELD Co., Ltd. (code number: 6077; listed on the First Section of the Tokyo Stock Exchange, Inc. (the “TSE”); the “Target Company”) (the “Target Company Shares”; including the Target Company Shares delivered by the exercise of the Stock Acquisition Rights (as defined in “(2) Class of Share Certificates, Etc. to be Purchased, Etc.” below), but excluding the treasury shares held by the Target Company), and all of the Stock Acquisition Rights.

The Tender Offeror is a joint stock company established in December 24, 2020, with the primary purpose of acquiring and holding, through the Tender Offer, the Target Company Shares listed on the First Section of the TSE and the Stock Acquisition Rights, and all of its issued shares are held by CHCP Home Nursing Inc. (“CHCP Home Nursing”) as of today. CHCP Home Nursing is a joint stock company in which all issued shares are held by Unison Capital Partners V, LPS (“UC V LPS”) and Unison Capital Partners V(J), L.P. (collectively with UC V LPS, “Unison V Funds”), both of which are managed and advised by Unison Capital, Inc. (“Unison Capital”), and it was established in December 17, 2020 for the purpose of holding the shares of the Tender Offeror. Since its foundation in 1998, Unison Capital has managed and advised five (5) funds, including Unison V Funds, (Unison Capital and the funds invested in and advised by Unison Capital are hereinafter collectively referred to as “Unison”). In Japan, Unison has invested a total of approximately JPY830 billion, on an accumulated corporate value basis, in a total of 35 companies. Unison is focusing on investments in the healthcare field, and three (3) of the most recent five (5) investments are related to the healthcare field. Unison Capital Partners IV, LPS and Unison Capital Partners IV(F), L.P. (Unison Capital Partners IV, LPS and Unison Capital Partners IV(F), L.P. are hereinafter collectively referred to as “Unison IV Funds”), both of which are managed and advised by Unison Capital, on December 17, 2019, invested in KYOWA Pharmaceutical Industry Co., Ltd., which is a pharmaceutical company specializing in the central nervous system field and, on January 31, 2020, provided management support to Medical Corporation Heiwakai Heiwa Hospital, which has supported community medicine in Tsurumi-ku, Yokohama since its opening in 1946. Unison V Funds, on September 30, 2020, provided management support to Social Medical Corporation Kumagaya General Hospital, which has an important role as a community medicine professional in the northern medical zone of Saitama prefecture. Unison Capital established Community Healthcare Coordination Platform, Inc. (“CHCP”) as its subsidiary in May 2017. CHCP has persons working in the medical profession and healthcare service professionals, and consolidates individual service providers of

medical, nursing, nursing care, pharmacy, and other services and promotes their cooperation to build a sustainable healthcare platform through the pursuit of economies of scale and more sophisticated operations. Currently, Unison and CHCP provides management support to medical institutions and dispensing pharmacies, etc. including the aforementioned Medical Corporation Heiwakai Heiwa Hospital and Social Medical Corporation Kumagaya General Hospital through CHCP Hospital Partners, Inc., CHCP-HP Inc., and CHCP Pharmacy, Inc., which are investees of Unison and CHCP. On the other hand, as the most recent examples of investments other than those in the healthcare field, on July 16, 2019 Unison IV Funds invested in SHiDAX CORPORATION, which provides comprehensive outsourcing services, and, on December 15, 2020 Unison V Funds invested in All Hearts Company, Inc., which is engaged in integrated planning of brands related to bread and confectionery, and the manufacture and sale thereof. As of today, neither the Tender Offeror nor Unison hold any of the Target Company Shares. The Tender Offeror decided to implement the Tender Offer as part of the Transactions.

In the Tender Offer, the Tender Offeror has set 8,617,000 shares (ownership percentage (Note): 66.67%) as the minimum number of the shares to be purchased so that the voting rights of the Target Company owned by the Tender Offeror after the completion of the Tender Offer will be two-thirds (2/3) or more of the total number of the voting rights of the Target Company. The purpose of the Transactions is to make the Target Company a wholly-owned subsidiary of the Tender Offeror, and it is required that a special resolution be passed at a general shareholders' meeting as set forth in Article 309, Paragraph 2 of the Companies Act (Act No. 86 of 2005; as amended) with respect to the implementation of the share consolidation procedures necessary for making the Target Company a wholly-owned subsidiary of the Tender Offeror. The minimum number of the shares to be purchased is set such that the Tender Offeror can satisfy such requirement on its own. If the total number of the share certificates, etc., to be tendered in the Tender Offer ("Tendered Share Certificates, Etc.") is less than such minimum number of the shares to be purchased (8,617,000 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates, Etc. On the other hand, the Tender Offeror contemplates making the Target Company its wholly-owned subsidiary by acquiring all of the Target Company Shares in the Tender Offer and therefore, has not set the maximum number of the shares to be purchased and if the total number of the Tendered Share Certificates, Etc., is equal to or greater than the minimum number of the shares to be purchased (8,617,000 shares), the Tender Offeror will purchase all of the Tendered Share Certificates, Etc.

As of today, the Target Company Shares are listed on the First Section of the TSE. However, since the Tender Offeror has not set the maximum number of shares to be purchased, etc., in the Tender Offer, depending on the result of the Tender Offer, the Target Company Shares may be delisted pursuant to the prescribed procedures in accordance with the TSE's criteria for delisting. In addition, even if the Target Company Shares do not fall under such criteria at the time of the effectuation of the Tender Offer, the Tender Offeror plans to make the Target Company its wholly-owned subsidiary after the Tender Offer is completed. In such case, the Target Company Shares will be delisted pursuant to the prescribed procedures in accordance with the TSE's criteria for delisting. The Target Company Shares will no longer be traded on the TSE after the delisting.

(Note) "Ownership percentage" means the percentage of the number of shares held by a relevant shareholder out of the number of shares (12,925,434 shares) calculated by the following formula (rounded to two decimal places):

(i) the total number of issued shares (13,210,000 shares) as of December 31, 2020, as stated in the "Summary of Financial Statements for the Fiscal Year Ended December 31, 2020 (Japan GAAP) (Unconsolidated)" (the "Company's Financial Statements Summary for the Fiscal Year Ended December 31, 2020") published on February 5, 2021, minus (ii) the number of the treasury shares (324,566 shares) held by the Target Company as of the same date, plus (iii) the number of the Target Company Shares (40,000 shares in total) subject to the Stock Acquisition Rights, the number of which is stated as the number as of December 31, 2019 in the Annual Securities Report for the 17th Business Period filed by the Target Company on March 25, 2020

(the “Target Company’s Annual Securities Report for the 17th Business Period”); and as the number of issued shares as of December 31, 2020 (13,210,000 shares) as stated in the Target Company’s Financial Statements Summary for the Fiscal Year Ended December 31, 2020 does not differ from the number of issued shares as of December 31, 2019 as stated in the Company’s Annual Securities Report for the 17th Business Period (13,210,000 shares), it is considered that no Stock Acquisition Rights had been exercised and the number remained unchanged up until December 31, 2020 (40; according to the Target Company, no Stock Acquisition Rights were exercised from January 1, 2021 to February 4, 2021).

The overview of the Tender Offer is as follows:

- (1) Name of Target Company
N•FIELD Co., Ltd.
- (2) Class of Share Certificates, Etc. to be Purchased, Etc.
Common stock
Stock acquisition rights
Third Series of Stock acquisition rights issued pursuant to a resolution of the Target Company’s board of directors meeting held on February 26, 2014 (the “Stock Acquisition Rights”) (Exercise period is from April 1, 2015 to March 31, 2022)
- (3) Period for Purchase, Etc.
From February 8, 2021 (Monday) through March 23, 2021 (Tuesday) (30 business days)
- (4) Price for Purchase, Etc.
1,200 yen per share of the common stock
One (1) yen per unit of Stock Acquisition Rights
- (5) Number of Share Certificates, Etc. to be Purchased

Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
12,925,434 (shares)	8,617,000 (shares)	— (shares)
- (6) Settlement Commencement Date
March 30, 2021 (Tuesday)
- (7) Tender Offer Agent
Nomura Securities Co., Ltd. 1-13-1, Nihonbashi, Chuo-ku, Tokyo

With respect to details of the Tender Offer, please refer to the Tender Offer Registration Statement concerning the Tender Offer, which is to be filed by the Tender Offeror on February 8, 2021.

End

<p>Unless otherwise specified, all procedures relating to the Tender Offer will be conducted entirely in Japanese. While some or all of the documentation relating to the Tender Offer will be prepared in English, if there is any inconsistency between the English documentation and the Japanese documentation, the Japanese</p>
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documentation will prevail.

The Tender Offer relates to the common shares of the Target Company, a company incorporated in Japan. The Tender Offer will be conducted in accordance with the procedures and information disclosure standards prescribed under Japanese laws and these procedures and standards may differ from the procedures and information disclosure standards in the United States. In particular, Sections 13(e) and 14(d) of the U.S. Securities Exchange Act of 1934 (as amended), and the rules prescribed thereunder, do not apply to the Tender Offer, and the Tender Offer does not conform to those procedures and standards, and thus may not be comparable to the financial statements of U.S. companies. The financial information contained or referred to in this notice is prepared in accordance with accounting principles generally accepted in Japan and such accounting principles may be considerably different from accounting principles generally accepted in the U.S. or other countries. It may be difficult to enforce any right or claim arising under U.S. federal securities laws because the Tender Offeror is incorporated outside the United States and some or all of its directors are non-U.S. residents. Shareholders may not be able to sue a company outside the United States and its directors in a non-U.S. court for violations of the U.S. securities laws. Furthermore, there is no guarantee that shareholders will be able to compel a company outside the United States or its subsidiaries and affiliates to subject themselves to the jurisdiction of a U.S. court.

The information provided in this notice and the documents referenced herein contains “forward-looking statements” as defined in Section 27A of the Securities Act of 1933 (as amended) and Section 21E of the Securities Exchange Act of 1934. Actual results may differ substantially from the projections or similar statements implicitly or explicitly made in the forward-looking statements due to known or unknown risks, uncertainties or other factors. No promises are made by the Tender Offeror or its affiliates that the projections or similar statements implicitly or explicitly made in the “forward-looking statements” will ultimately be accurate. The forward-looking statements in this notice and the documents referenced herein have been prepared based on the information available to the Tender Offeror at the date of this notice and unless required by laws, regulations or financial instruments exchange rules, neither the Tender Offeror nor its affiliates are obligated to update or revise the forward-looking statements to reflect any future events and conditions.

The Tender Offeror, the financial advisors of the Tender Offeror and the Target Company and the tender offer agent (including their respective affiliates) may, in the ordinary course of its business, engage in the purchase or any trade leading to the purchase of the common shares of the Target Company outside the Tender Offer for its own or its customer’s account before commencement of, or during the period for purchases, etc. that is specified under, the Tender Offer, in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934 (as amended) and to the extent permitted under Japanese financial instruments transaction-related laws and regulations. If any information regarding such purchase is disclosed in Japan, such information will also be disclosed in English on a website of such person who has conducted such purchase (or by other means of disclosure).