



March 14, 2024

To whom it may concern

Company name: MITSUBA Corporation  
Representative: Katsuyoshi Kitada, President and Representative Director  
Code No.: 7280 (Prime Market of Tokyo Stock Exchange)  
Head office address: 2681, 1-chome, Hirosawa-chou, Kiryu-city, Gunma  
Contact: Yoshiaki Takei, Corporate Planning Department. General Manager  
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### **Notice Concerning the Transfer of Shares of Subsidiary**

We, MITSUBA Corporation (the "Company") hereby announce that, at the ordinary meeting of the Board of Directors held on March 14, 2024, the Board of Directors of the Company resolved to agree to sell all of the shares of stock of MISTUBA LOGISTICS CO., LTD. ("MISTUBA LOGISTICS ") held by the Company to NIKKON HOLDINGS CO., LTD. ("NIKKON HOLDINGS ") (the "Share Transfer").

Upon execution of the Share Transfer, MISTUBA LOGISTICS will change its name to "NIKKON RYOMO CO., LTD." as of April 1, 2024 (scheduled) and will be excluded from the scope of consolidation of the Company.

#### **1. Background and reasons for the Share Transfer**

Since its establishment in 1967, MISTUBA LOGISTICS has been meeting the domestic logistics demands of our group and other automotive parts suppliers.

On the other hand, in our medium-term management plan announced on May 10, 2023, we have set the policies of "shifting management resources through selection and concentration" and "thorough structural reform," and as part of the structural reform, we will outsource domestic logistics operations to NIKKON HOLDINGS, which operates a comprehensive integrated logistics business including packing, transportation and warehousing mainly for automobile manufacturers, to improve the capital efficiency of our group and to optimize domestic logistics by utilizing NIKKON HOLDINGS' extensive experience and network in logistics.

#### **Overview of the subsidiary which will be transferred by the Share Transfer**

(1)	Name	MISTUBA LOGISTICS CO., LTD.		
(2)	Address	19-161, Yoriai-chou, Ota-city, Gunma		
(3)	Representative	Representative Director Fumimori Fukatsu		
(4)	Business ※1	Comprehensive logistics services; and Manufacturing small electrical equipment, electronic communication devices and parts thereof		
(5)	Date of incorporation	September 29, 1967		
(6)	Capital (as of the last day of December, 2023)	JPY 70 million		
(7)	Major shareholders and percentage of shares held (as of the last day of December, 2023)	MITSUBA Corporation 100.00%		
(8)	Relationship between the listed company and this company (as of the last day of December, 2023)	Capital relationship	The Company owns 100% of the outstanding shares of MISTUBA LOGISTICS.	
		Personnel relationship	The Company has dispatched a person as Representative Director of MISTUBA LOGISTICS and three (3) persons as Directors of MISTUBA LOGISTICS, and has seconded thirteen (13) employees to MISTUBA LOGISTICS.	
		Business relationship	The Company outsource transportation, delivery agency and storage of products to MISTUBA LOGISTICS.	
(9)	Operating results and financial position of the company for the most recent three years			
	Fiscal year	March 2021	March 2022	March 2023
	Net assets	JPY 1,201 million	JPY 1,212 million	JPY 1,269 million
	Total assets	JPY 3,799 million	JPY 3,320 million	JPY 3,097 million
	Sales revenue	JPY 6,245 million	JPY 6,895 million	JPY 7,263 million
	Operating profit	JPY 177 million	JPY 50 million	JPY 83 million
	Ordinary profit	JPY 186 million	JPY 42 million	JPY 106 million
	Net income	JPY 43 million	JPY 24 million	JPY 65 million

※1 After the closing of the Share Transfer, manufacturing small electrical equipment, electronic communication devices and parts thereof currently conducted by MISTUBA LOGISTICS will be reorganized to be conducted by the Company.

## 2. Overview of the transferee for the Share Transfer

(1)	Name	NIKKON HOLDINGS CO., LTD.
(2)	Address	6-17, Akashi-chou, Chuo-ku, Tokyo
(3)	Representative	Representative Director Masakatsu Kuroiwa
(4)	Business	Comprehensive logistics services
(5)	Capital (as of the last day of December, 2023)	JPY 11,316 million

(6)	Date of incorporation	August 27, 1953
(7)	Capital relationship with our Corp.	There is no capital relationship with our corporation.
(8)	Human relationship with our Corp.	There is no human relationship with our corporation.
(9)	Business relationship with our Corp.	We have a logistics business transaction with the subsidiary of the transferee.
(10)	Applicability to related parties	There are no related parties.

### 3. Number and status of shares to be transferred before and after transfer

(1)	Number of shares owned before transfer	132,500 shares (Number of voting rights: 132,500) (Voting right ownership ratio: 100.0%)
(2)	Number of shares to be transferred	132,500 shares (Number of voting rights: 132,500) (Voting right ownership ratio: 100.0%)
(3)	Number of shares owned after transfer	0 shares (Number of voting rights: 0) (Voting right ownership ratio: 0.0%)

### 4. Schedule

Date of the closing of the Share Transfer is scheduled for April 1, 2024.

### 5. Purchase Price and method of payment thereof in respect of the Share Transfer

This information will not be disclosed based on the confidentiality agreement between the parties of the Share Transfer.

### 6. Future outlook

The impact of the Share Transfer on our consolidated financial results for the fiscal year ending March 31, 2024 is expected to be immaterial.

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