

FOR IMMEDIATE RELEASE

Notice regarding sales of fixed asset and recording of extraordinary income

Meidensha Corporation resolved the transfer of fixed assets as stated below in the meeting of the Board of Directors held on October 30, 2023.

1. Reason for transfer

A decision was made to transfer the following asset to effectively utilize assets held and strengthen the Company's financial position.

2. Details of the transferred asset

| Details of the asset | Land |
|----------------------|---------------------------------------|
| Address | Osaki 2-chome, Shinagawa-ku, Tokyo |
| Area | 1,098.58 m ² |
| Current condition | Parking area |

*The transfer price and book value will not be disclosed due to an agreement with the transferee, but the transfer was made at an appropriate price reflecting the market value.

3. Overview of transferee

The identity of the transferee will not be disclosed due to an agreement with the transferee, but it is one domestic corporation.

There are no notable business, capital or personal relationships between the transferee and the Company. Furthermore, it is not a related party of the Company.

4. Transfer schedule

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|-----|--|------------------------------|
| (1) | Date of resolution of the Board of Directors | October 30, 2023 |
| (2) | Date of conclusion of agreement | October 31, 2023 (scheduled) |
| (3) | Property delivery date | October 31, 2023 (scheduled) |

5. Future prospect

A ¥3,200 million (approximate value) gain on sales of fixed assets is planned to be posted as extraordinary income in the year ending March 31, 2024.

* The gain on sales of fixed assets is an approximate value obtained by deducting the book value and transfer expenses from the transfer price.