



[Translation]
October 1, 2019

News release

Company name: Sanden Holdings Corporation
Representative: Katsuya Nishi, Representative Director &
President
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Notice of the Completion of Transfer of Shares of Sanden Retail Systems Corporation
(progress report on a previous disclosure)

Sanden Holdings Corporation (hereinafter referred to as the “Company”) announced today that the procedures for the transfer of all of the issued shares of Sanden Retail Systems Corporation (hereinafter referred to as the “SDRS”), the Company’s consolidated subsidiary, and the loan receivables that the Company holds against SDRS to SDRS Holdings Corporation (hereinafter referred to as the “Transferee Company”) formed through contributions from affiliated business entities operated by Integral Corporation were completed on October 1 as planned based on a share and receivables transfer agreement executed with the Transferee Company, as announced in the news release “Notice Concerning Transfer of Shares of Sanden Retail Systems Corporation” dated August 7.

The Company made contributions to the Transferee Company and obtains 20% of the voting rights therein.