



August 21, 2024

To All

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(Progress of Disclosure) Notice Regarding Commencement of Tender Offer by LDEC, Ltd. for Share Certificates, etc. of ALPS LOGISTICS Co., Ltd.

As announced in the "Notice Regarding Partial Sale of Stake in ALPS LOGISTICS CO., LTD., an Equity Method Affiliate Company" dated May 9, 2024 (the "Company's News Release dated on May 9, 2024"), the Company has entered into an agreement with LOGISTEED, Ltd. (hereafter "LOGISTEED"), an equity-method affiliate of the Company, in a series of transactions (the "Transaction") relating to the sale of common stock of ALPS LOGISTICS Co., Ltd (TSE Prime Market Code: 9055; hereinafter "ALPS LOGISTICS"), and also entered into a capital and business alliance agreement with the Company, LOGISTEED and ALPS LOGISTICS regarding the operation of ALPS LOGISTICS after the Transaction in connection with the Transaction.

In the "Announcement of Scheduled Commencement of Tender Offer by LDEC, Ltd. for ALPS LOGISTICS Co., Ltd. The Tender Offeror announced in the "Announcement of Scheduled Commencement of Tender Offer for Shares of ALPS LOGISTICS (the "Tender Offer")" that the Tender Offeror plans to commence the Tender Offer for shares of ALPS LOGISTICS promptly upon fulfillment (or waiver by the Tender Offeror) of certain conditions precedent (the "Tender Offer Preconditions"), including completion of obtaining clearance for filings under the competition laws in Japan, China, EU, South Korea and Vietnam. The Tender Offeror had announced that it aims to commence the Tender Offer around mid-August 2024.

Subsequently, the Tender Offeror waived the Tender Offer precondition of obtaining clearance for the procedures and responses required under Vietnam's Competition Law, as it was on track to complete such procedures and responses during the Tender Offer period (the "Tender Offer Period"), and also confirmed that the other conditions precedent to the Tender Offer had been satisfied. The Tender Offeror also confirmed that the other conditions precedent to the Tender Offer have been satisfied, and therefore, the Tender Offeror has determined that it is ready to commence the Tender Offer. The Tender Offeror announced today that it will commence the Tender Offer from August 22, 2024 to October 4, 2024 (30 business days).

As of today, there are no plans to change the timing of the posting of extraordinary gains upon completion of the transaction from the May 9 news release, but we will promptly announce any changes if they occur.

-End of News Release-