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To Whom It May Concern

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Establishment of New UK Subsidiary

We are pleased to announce that Fuyo General Lease Co., Ltd. (hereinafter the “Company”) has established a new subsidiary in the UK.

1. Purpose of Establishment

Under our medium-term management plan started in April 2022, “Fuyo Shared Value 2026”, the Company positions “energy environment” as one of the growth drivers for concentrated investment of management resources, and are working on renewable energy business both in Japan and overseas, and are actively expanding our business domain in Europe.

Europe is the most advanced region in the world for the introduction of renewable energy, and further expansion of the renewable energy is expected in the future. The Company decided to establish the new subsidiary in London, UK, where it will be able to obtain various information related to renewable energy, in order to promote collaboration with European and Japanese companies and strengthen upstream information collection.

2. Outline of New UK Subsidiary

Corporate Name	Fuyo Lease Europe Ltd
Location	London, UK
Representative	Chairman & CEO Miki Sasaki (Managing Executive Officer of the Company) President & COO Yasushi Sekihara (General Manager of Renewable Energy Business Div. of the Company)
Business	Sales and marketing relating to renewable energy
Capital	GBP 500,000
Shareholder	The Company 100%

3.Outlook

The impact on the consolidated financial statements for the fiscal year ending March 31, 2024 will be minor.