

News Release

June 24, 2022

Hitachi Transport System, Ltd.

Notice concerning Controlling Shareholders, etc.

Hitachi Transport System, Ltd. hereby announces the following matters concerning its controlling shareholders, etc.

1. Trade names, etc. of the parent company, controlling shareholders (excluding parent company) or associate

(As of March 31, 2022)

Name	Attribute	Percentage of voting rights (%)			Financial instruments exchange, etc. where issued shares are listed
		Direct holding	Aggregate indirect holding	Total	
Hitachi, Ltd.	Associate	39.92	0.00	39.92	First Section of the Tokyo Stock Exchange First Section of the Nagoya Stock Exchange

2. The position of the listed company within the corporate group of the parent company, etc. and relationships between other listed companies and the parent company, etc.

- (1) The Company offers services to Hitachi, Ltd. and its group companies, and there are also employees seconded from/to the Company.
- (2) Although the Company engages in transactions, etc. with Hitachi, Ltd. and its group companies, we do not heavily depend on such transactions as the transaction volume with external parties now accounts for a majority, and the terms and conditions are reasonably determined based on mutual agreement by reference to prices in the neighboring areas and the market price, etc.

The Board of Directors of the Company comprises a total of eight directors including those who do not hold concurrent positions in Hitachi, Ltd. or its group companies (six outside directors and two inside directors), with five outside directors registered as independent officers with the Tokyo Stock Exchange; and accordingly we believe that the Board of Directors is capable of making its own management decisions for the Company.

In light of the above, we recognize that there is no control relationship between the Company and Hitachi, Ltd., and the Company's independence is secured.

3. Matters concerning transactions with controlling shareholders, etc.

For the year ended March 31, 2022

(Million yen)

Type	Name	Description of transactions	Transaction amount	Account	Ending balance
Associate	Hitachi, Ltd.	Transportation and outsourcing services	12,941	Accounts receivable	2,861
				Electronically recorded monetary claims	8
				Contract assets	314

Note) Transaction terms and policies to determine transaction terms

1. The Company proposes the fees for commissioned work and transportation by considering the fare which has been notified to the Ministry of Land, Infrastructure, Transport and Tourism, market prices and total costs, and the fees are determined through price negotiation for each period.

End

Toward New Dimensions

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