

# TOKYO RADIATOR MFG.Co.,Ltd.

2002-1 ENDO, FUJISAWA-CITY, KANAGAWA, 252-0816 JAPAN

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Feb 16<sup>th</sup>, 2023

Dear Sirs,

## **Notice: Change of Parent Company**

We would like to take this opportunity to express our sincere gratitude for your continued support of our company.

Based on the resolution of the board of directors meeting held on February 15, 2023, our company (hereinafter referred to as "TRS") conducted a share repurchase on February 16 (hereinafter referred to as the "transaction").

We would like to inform you that Marelli Corporation (hereinafter referred to as "Marelli") will no longer be our parent company as a result of the transaction.

### 1. Background of the transaction

We have been informed that Marelli intends to sell TRS stocks it owned.

In order to avoid a short-term deterioration in supply and demand due to the temporary large amount of sale in the market, and to implement a flexible capital policy responding to our business environment, we determined to carry out the transaction.

### 2. Number (%) of voting rights held by Marelli after the transaction.

	Before (Feb 15th)	After (Feb 16th)
Voting right	57,700	20,532
(%)	(40.1%)	(21.9%)

### 3. Impact of the transaction

The FY21 sale to Marelli is roughly 1% of our total sales, and we have independently conducted R&D, Production, and Sales activities, thus the impact on our business will be limited.

Taking this opportunity, TRS has re-determined to do our best to meet your expectations for the future to come.

Sincerely yours,

Hisao Ochiai

President

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