

**March 31, 2025****Notice of Transfer of Trust Beneficiary Rights of Our Consolidated Subsidiary**

Tokyo, March 31, 2025 — SBS Holdings, Inc. today approved the transfer of the trust beneficiary rights of real estate for sale (Noda Seto Logistics Center A) owned by consolidated subsidiary L-MAX Co., Ltd., and to sign a transfer contract as of March 31, 2025. The details are as follows.

**1. Outline of the consolidated subsidiary**

Name	L-MAX Co., Ltd.
Address	8-17-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo
Name of Representative	Yasuhiko Ueda, Representative Director
Business Activities	Real estate development and management, warehousing, etc.
Capital stock	101 million yen

**2. Reason for the transfer**

In order to promote the development of logistics facilities that will contribute to the strengthening of our 3PL business while maintaining our financial condition soundly, we will transfer them as part of the asset replacement in our asset portfolio strategy.

**3. Contents of the transferred assets**

The name and location of the assets	Land (㎡)	Building (㎡)	Current status
Noda Seto Logistics Center A (land, buildings) Address: 1452-4, Seto, Noda-city, Chiba	73,271.57	166,385.59	In-house use

**4. The transferee and the transfer price**

Regarding the transferee and the transfer price, we will refrain from disclosing details due to the Non-Disclosure Agreement with the counterparty. However, the transfer price in this term represents less than 30% of the company's consolidated net assets as of the end of the last fiscal year, less than 10% of consolidated net sales.

There are no notable matters such as capital relationships, personal relationships, business relationships or related parties between the transferee and the Company or our consolidated subsidiary.

*March 31, 2025*

## 5. Schedule of transfer

(1) Date of Internal approval	March 31, 2025
(2) Contract day	March 31, 2025
(3) Delivery date planned)	1 <sup>st</sup> phase: September 30, 2025 (35%) 2 <sup>nd</sup> phase: January, 2026 (40%) 3 <sup>rd</sup> phase: January, 2027 (25%)

## 6. Effect on performance

The Company expects to appropriate the revenue and operating income, which may result in increase of approximately 7.4 billion yen in operating income in the consolidated results for the fiscal year ending December 2025. These figures are included in the forecast of consolidated results for the fiscal year under review, which was disclosed on February 14, 2025.