



July 11, 2025

To whom it may concern:

Company	Japan Airlines Co., Ltd.
Representative	Mitsuko Tottori, Representative Director and Executive President (Securities Code 9201, Tokyo Stock Exchange, Prime Market)
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Notice Regarding Agreement on the Equity Ownership Ratio of AGP Corporation

As announced in the notice dated April 25, 2025 titled “Notice of Shareholder Proposal with Respect to AGP Corporation for a Share Consolidation, Abolition of Provisions on Share Units and Other Partial Amendments of the Articles of Incorporation, and Appointment of Directors” (including the correction dated April 28), Japan Airlines Co., Ltd. (“JAL”) submitted to AGP Corporation (Securities Code: 9377, “AGP”) a written shareholder proposal (the “Shareholder Proposal”) concerning the 60th Annual General Meeting of Shareholders of AGP held on June 26, 2025 (the “General Meeting”), which included a proposal for a share consolidation. According to the “Notice of Results of Resolutions at the 60th Annual General Meeting of Shareholders Including Proposal for Share Consolidation and Partial Amendment of the Articles of Incorporation” announced by AGP on June 26, 2025, all of the Shareholder Proposal items were approved at the General Meeting.

Following the approval of the Shareholder Proposal, JAL entered into an agreement dated July 11, 2025 with Japan Airport Terminal Co., Ltd. (“Japan Airport Terminal”) and ANA Holdings Inc. (“ANAHD,” and together with JAL and Japan Airport Terminal, the “Three Shareholder Companies”) regarding the equity ownership ratio of AGP among the Three Shareholder Companies after completion of the transaction to take AGP private (the “Equity Ownership Agreement”). According to the Equity Ownership Agreement, the equity ownership ratios of AGP after the completion of the privatization transaction will be 46.56% for JAL, 33.44% for Japan Airport Terminal, and 20.00% for ANAHD, and the number of shares of AGP held will be 6,085,764 for JAL, 4,370,876 for Japan

Airport Terminal, and 2,614,160 for ANAHD(*)).

JAL will work closely with Japan Airport Terminal, ANAHD, and AGP to strengthen our collaboration with the aim of fully leveraging the functions of each company to promote decarbonization in the airport and aviation industry, ensure the stable operation and growth of Japan's aviation and airport operations, and ultimately enhance AGP's corporate value.

* Refers to the equity ownership ratio and the number of shares of AGP after the planned stock split.

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