

**Notice of Postponement for the Closing Date of Business Transfer
of Nickel-Cadmium Battery Business**

March 30, 2022

Dear Customer:

Thank you for your continued support of our business.

As we have announced in our previous notice, we have decided to transfer our nickel-cadmium battery business (the "Business Transfer") to The Furukawa Battery Co., Ltd. ("Furukawa Battery") and have been preparing to consummate the Business Transfer by April 1, 2022 (the target date). We would like to express our sincere gratitude to you for your invaluable support of the Business Transfer.

Originally, we had planned to consummate the Business Transfer after obtaining an opinion from the Japan Fair Trade Commission (the "JFTC") which corresponds to the clearance on the Business Transfer; however, since such opinion has not been obtained yet, we engaged in discussions with Furukawa Battery and reached an agreement to postpone the target closing date from April 1, 2022 to July 1, 2022. We will keep working to obtain the opinion from the JFTC promptly and ensure the seamless completion of the Business Transfer by July 1, 2022.

We apologize for causing great inconvenience in spite of your invaluable assistance; however, we would like to request your continued understanding and cooperation in this regard.

Sincerely yours,



Isamu Yamagiwa, Director

Energy Solutions Business Division

SANYO Electric Co., Ltd.