

**Notice of a Share Transfer Agreement between INCJ and Nissan
and a New Share Subscription Agreement with Nissan**

Tokyo, September 7, 2022 --- INCJ, Ltd. (President and COO Member of the Board: Mikihide Katsumata/ Headquarter TOKYO, Japan, hereinafter "INCJ"), a major shareholder of Vehicle Energy Japan Inc. (Representative Director, CEO, President and Chief Executive Officer: Hiroshi Ikeuchi/ Headquarter IBARAKI, Japan, hereinafter "VE-J"), has entered into a definitive agreement to transfer all of the common shares to Nissan Motor Co., Ltd. (Representative executive officer, President and CEO: Makoto Uchida/ Headquarter YOKOHAMA, Japan, hereinafter "Nissan").

In addition, VE-J hereby announces that it has concluded a new stock subscription agreement with Nissan regarding a capital increase. In the future, through various procedures such as governmental administrative procedures filed by Nissan, VE-J will become a consolidated subsidiary of Nissan.

VE-J will further strengthen its business fundamentals with Nissan's capital participation, make maximum use of the automotive battery performance and features that VE-J has cultivated to date, and work to further expand and accelerate its business by responding to issues such as soaring raw material prices through the utilization of the Nissan Group's global network.

As in the past, VE-J will continue to develop, manufacture, and sell lithium-ion batteries for automotive vehicles, modules, and battery management systems in a broad and stable manner to all customers, not only Nissan. Likewise, Maxell and Hitachi Astemo, as shareholders, will work with Nissan to support the VE-J business operations. We sincerely ask for your further understanding and support.