

## Notice concerning Reorganization of Group Companies to Enhance Competitiveness of Marine Container Leasing Business

**Tokyo, October 18, 2022** --- Mitsubishi HC Capital Inc. (TSE, NSE: 8593, Representative Director, President & CEO: Takahiro Yanai, the “Company”) announces that Executive Committee held today resolved that the Company will merge its subsidiary CAI International, Inc. (“CAI”) and its sub-subsidiary Beacon Intermodal Leasing, LLC (“BIL”), both of which operate a marine container leasing business in the U.S.A., with CAI being the surviving company and BIL being the merged company (the “Merger”); and that, as part of the process of and prior to the Merger, the Company will contribute in kind all of its shares in CAI to MHC America Holdings Corporation (“AHC”), which is the Company’s subsidiary holding all the shares in BIL (“Contribution in-kind”).

Through this reorganization that would be carried out by the Contribution in-kind and the Merger (the “Reorganization”), the Company aims to enhance the competitiveness of the marine container leasing business in the global market by enforcing group governance, effectively using managerial resources, and creating additional value as a result of accelerated integration of technology and know-how. Further, by incorporating the growth opportunity of such business, the Company also intends to further strengthen and expand the business to make it a leading force that supports the mid- to long-term growth of the Company.

-Description-

### 1. The Reorganization

#### (1) Reason for the Reorganization

The Company focuses its business operations around five key areas, “Social Infrastructure & Life”, “Environment & Energy”, “Mobility”, “Sales Finance”, and “Global Assets.” As “Global Assets”, the Company contributes to efficient transportation of goods and people through leasing of marine containers, freight cars and aircraft, which are highly-liquid and value-added assets globally.

The Company entered the marine container leasing market with the full acquisition of BIL in November 2014; moreover, by fully acquiring CAI as its wholly owned subsidiary in November 2021, the Company integrated the experience and knowledge of the two companies. It has strived to enhance product lineup, streamline the platform including its business locations, accelerate activities including those to enhance coverage of customer needs, and to improve its scale, opportunity, and marketing capability.

Furthermore, the Company has recently resolved the Reorganization with the aim to further boost synergy by capitalizing on the strength and advantages of both companies, and to accelerate growth thereby.

Marine container leasing business is one of the growth drivers of the Company, and the Company aims to become a global leading company in the industry through further enhancement of its competitiveness by the Reorganization.

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(2) Method of the Reorganization

The Reorganization will be implemented in two transactions: the Contribution in-kind and the Merger. First, CAI, which is currently a subsidiary of the Company, will become a sub-subsidiary of the Company (i.e., subsidiary of AHC, which is the Company's subsidiary) as a result of the Contribution in-kind. Then, after completion of the Contribution in-kind, the Merger between CAI and BIL (both of which are then subsidiaries of AHC) will be carried out with CAI being the surviving company.

Pursuant to the existing agreements between CAI and its corresponding financial institutions, etc., the Reorganization will be subject to CAI obtaining approval of such financial institutions, etc., for provisions related to the Reorganization.

**2. Contribution in-kind**

(1) Overview of the Subsidiary That Will Become a Sub-subsidiary  
(as of October 18, 2022)

(1) Company name	CAI International, Inc.	
(2) Location	Steuart Tower, 1 Market Plaza, Suite 2400, San Francisco, CA	
(3) Representative	Timothy Page, President and Chief Executive Officer	
(4) Line of business	Marine container leasing	
(5) Stated capital	1 USD	
(6) Date of establishment	August 3, 1989	
(7) Shareholder and the shareholding ratio before the change	Mitsubishi HC Capital 100%	
(8) Relationship between the Company and the subsidiary	Capital relationship	The Company owns 100% of the issued shares in the subsidiary.
	Personnel relationship	The officers and employees of the Company concurrently serve as officers at the subsidiary.
	Business relationship	The Company provides guarantees for parts of the subsidiary's debts.

(2) Overview of the Subsidiary to Which the Company Provides the Contribution in-kind (as of October 18, 2022)

(1) Company name	MHC America Holdings Corporation
(2) Location	140 East 45th Street, 30B-2, New York, NY
(3) Representative	Haruhiko Sato, Chairman (Director, Managing Executive Officer at Mitsubishi HC Capital) Osamu Tominaga, President (General Manager of the Treasury Department at Mitsubishi HC Capital)
(4) Line of business	Funds management and provision of funds to group companies
(5) Stated capital	1 USD
(6) Date of establishment	June 9, 2014
(7) Major shareholder and shareholding ratio	Mitsubishi HC Capital 100%

(8) Relationship between the Company and the subsidiary	Capital relationship	The Company owns 100% of the issued shares in the subsidiary.
	Personnel relationship	The officers and employees of the Company concurrently serve as officers at the subsidiary.
	Business relationship	The Company provides guarantees for parts of the subsidiary's debts.
	Status as related party	The subsidiary is a consolidated subsidiary of the Company, and therefore constitutes a related party.

(3) Situation of Shares Held by the Subsidiary to Which the Company Provides the Contribution in-kind Before and After the Contribution in-kind

(1) Number of shares held before the Contribution in-kind	0 shares (Number of voting rights: 0) (Voting rights holding ratio: 0.0%)
(2) Number of shares to be transferred through the Contribution in-kind	100 shares (Number of voting rights: 100)
(3) Number of shares held after the Contribution in-kind	100 shares (Number of voting rights: 100) (Voting rights holding ratio: 100.0%)

### 3. The Merger

(1) Overview of the Companies Subject to the Merger (as of October 18, 2022)

(1) Company name	CAI International, Inc. (The surviving company)	Beacon Intermodal Leasing, LLC (The merged company)
(2) Location	Steuart Tower, 1 Market Plaza, Suite 2400, San Francisco, CA	111 Huntington Ave, Suite 500, Boston, MA
(3) Name and title of Representative	Timothy Page, President and Chief Executive Officer	Katherine McCabe, President and Chief Executive Officer
(4) Line of business	Marine container leasing	Marine container leasing
(5) Stated capital	1 USD	1,000 USD
(6) Date of establishment	August 3, 1989	January 7, 2008
(7) Major shareholder and shareholding ratio	Mitsubishi HC Capital 100%	MHC America Holdings Corporation 100%

(8) Relationship between the Company and each company subject to the Merger	Capital relationship	The Company owns 100% of the issued shares in the surviving company.	The Company owns 100% of the issued shares in the merged company through MHC America Holdings Corporation.
	Personnel relationship	The officers and employees of the Company concurrently serve as officers at the surviving company.	The officers and employees of the Company concurrently serve as officers at the merged company.
	Business relationship	The Company provides guarantees for parts of the surviving company's debts.	Not applicable

(2) Situation after the Merger

There will be no changes to the surviving company's company name, location of head office, name and title of representative, line of business, stated capital, and term for settlement of accounts due to the Merger.

**4. Schedule**

(1)	Resolution	October 18, 2022
(2)	Implementation of the Contribution in-kind	December 31, 2022 (to be determined)
(3)	Implementation of the Merger	January 1, 2023 (to be determined)

**5. Future Outlook**

The impact that the Reorganization will have on the Company's consolidated operational results is minor, as it is a change within the consolidated scope of the Company.

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