

June 15th 2018

Dear Sirs and Madams,



Tandem Global Logistics Japan Co.,Ltd.
President and Representative Director,
Toshiyuki Sakurai

Notice of Change of Representative Directors (Change of President)

Tandem Global Logistics Japan Co., Ltd. hereby announces that it has changed representative directors, as described below.

The new representative director is scheduled to officially assume the office on June 15, 2018.

Notification of Change of President and Representative Director:

| Name | New | Former |
|-------------------|-----------|-----------|
| Toshiyuki Sakurai | President | - |
| Kazuaki Miyazaki | - | President |