

## Notice regarding Liquidation of Subsidiary in the United Kingdom

Yamada Manufacturing Co., Ltd. hereby announces that its subsidiary, Yamada Europe Co., Ltd. (“YEC,” Head office: Wales, United Kingdom, Managing Director: Masahiro Urushibara), resolved the liquidation of YEC at the extraordinary meeting of the Board of Directors held on February 24, 2014 as follow.

### 1. Reason for the liquidation

Increasing global competition, the current economic climate and the growing competition within the automotive parts manufacturing industry have had an effect on the business. Decreased sales in the European market have made it difficult for YEC’s business to be sustainable, and therefore, it has been decided to liquidate YEC.

### 2. Outline of the liquidation

- (1) YEC will be liquidated on March 31, 2015.
- (2) Production of the parts manufactured by YEC will be transferred to the other affiliate companies of the Yamada Group in Japan and overseas.
- (3) The employees of YEC will be made redundant but receive preferential treatment.

### 3. Preferential treatment

The employees of YEC who will be made redundant will receive special redundancy benefits in addition to usual redundancy payment.

### Information of YEC

Year of establishment	1996
Location	Wales, United Kingdom
Representative	Masahiro Urushibara, Managing Director
Site area	37,555 square meters
Main business	Production of automotive parts for four-wheel vehicles
Number of employees	42