

February 3, 2026

To whom it may concern,

Company: Nichirei Corporation
Representative: Kenya Okushi
Representative Director, President
(Securities Code: 2871, Tokyo Stock Exchange, Prime Market)
Contact: Public Relations & Investor Relations
(TEL 03-3248-2235)

Notice Concerning Change in Specified Subsidiary (Sub-subsidiary)

Nichirei Corporation (the "Company") has resolved at its Board of Directors' meeting held today that InnovAsian Cuisine Enterprises Inc. (based in Washington, USA; hereinafter referred to as "InnovAsian "), the North American subsidiary of Nichirei Foods Inc., which is responsible for the Nichirei Group's food business, will execute a capital increase in a subsidiary to be newly established in Delaware, USA.

This notice is to inform that as a result of this capital increase, the capital of the company mentioned above will be equivalent to 10 percent or more of the Company's capital, making it a specified subsidiary.

1. Reason for the Change

The Company has been expanding its business in the U.S. market, centering on InnovAsian. In the United States, the Asian population is growing year by year, and the Asian food market is expected to continue to grow rapidly. In order to maintain sustainable business growth into the future, the Company resolved at its Board of Directors meeting on December 16, 2025, to establish a subsidiary for the purpose of building a supply chain foundation in the United States and strengthening product development functions for brand penetration and business expansion. This time, a resolution has been adopted to execute a capital increase to strengthen the financial base of the subsidiary.

2. Outline of Subsidiary Subject to Change

(1) Name	Nichirei Global Foods, LLC	
(2) Location	Delaware, USA	
(3) Title and Name of Representative	CEO Joe Kent	
(4) Business Description	Development and production of frozen food	
(5) Capital	(Before capital increase) USD 1,000 (provisional) (After capital increase) USD 105,701,000 (provisional) ^{*1}	
(6) Date of Establishment	February 2026 (provisional)	
(7) Investment Ratio	InnovAsian Cuisine Enterprises Inc. 100%	
(8) Relationship between the Company and the Company Concerned	Capital relationship	Indirect ownership of 100% of voting rights (consolidated subsidiary)
	Personnel relationship	Not applicable
	Business relationship	Not applicable
(9) Financial Position and Operating Results	Not applicable since the company is scheduled to be established in February 2026.	

^{*1} InnovAsian plans to invest a total of USD 106 million in stages from March 2026 to September 2026. (5) above shows the amount of capital and the investment ratio as of the time when all such investments have been fully executed (scheduled for September 2026).

^{*2} A production facility is planned to be built in Jonesboro, Arkansas.

3. Schedule of the Change

Date of resolution of the Company's Board of Directors:	February 3, 2026
Effective date of capital increase:	Investments in stages from March 2026 to September 2026 (provisional)

4. Future Outlook

The impact of this change on consolidated financial results is immaterial.