



March 17, 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
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Notice Concerning Change in Specified Subsidiary(Sub-subsidiaries)

Nichirei Corporation (the "Company") has resolved at its Board of Directors' meeting held today that Nichirei Logistics Group Inc. ("Nichirei Logistics Group"), which is responsible for the Nichirei Group's temperature-controlled logistics business, will execute a capital increase in its subsidiary Nichirei Holding Holland B.V. ("NHH").

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

* Nichirei Logistics Group Inc.

(Head office: Kandamisaki-cho, Chiyoda-ku, Tokyo; Representative Director, President: Kazunori Shimamoto; Capital: 20 billion yen)

1. Reason for the Change

Nichirei Logistics Group has been operating its temperature-controlled logistics business in Europe. In order to further expand its market share and strengthen provision of high value-added services, it will implement the capital increase to secure the funds necessary for the construction of new refrigerated warehouses and the expansion of existing ones.

2. Outline of the Subsidiary Subject to Change

(1) Name	Nichirei Holding Holland B.V.
(2) Location	Willem Barentzstraat 1, 3165 AA Rotterdam, Netherlands
(3) Title and Name of Representative	Managing Director Yohei Maruyama
(4) Business Description	Holding company for refrigerated and frozen warehouse

	businesses and transportation business		
(5) Capital	(Before capital increase) EUR 11,350 thousand (JPY 2,086 million) (After capital increase) EUR 46,350 thousand (JPY 8,520 million) (provisional)		
(6) Date of Establishment	March 1989		
(7) Investment Ratio	Nichirei Logistics Group 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) Operating Results and Financial Position of the Company Concerned for the Past Three (3) Fiscal Years (Unit: EUR 1,000)			
Accounting period	Year ended December 31, 2022	Year ended December 31, 2023	Year ended December 31, 2024
Net assets	164,655	187,272	203,608
Total assets	325,015	380,116	420,670
Net sales	82	168	226
Operating profit	(2,367)	(2,780)	(6,611)
Profit	14,867	23,349	15,722

Note: The capital is calculated at an exchange rate of 183.82 Japanese yen per euro (based on the exchange rate as of February 28, 2026).

3. Schedule of the Change

Date of resolution of the Company's Board of Directors: March 17, 2026

Effective date of capital increase: March 27, 2026 (provisional)

4. Future Outlook

The impact of this change on the consolidated financial results for the fiscal year ending March 31, 2026 will be immaterial.