June 24, 2026

To whom it may concern,

Company: Nichirei Corporation
Representative: Kazunori Shimamoto
Representative Director, President,
Chief Executive Officer
(Securities Code: 2871, Tokyo Stock Exchange, Prime Market)
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Notice Concerning Issuance of New Shares as Restricted Stock Compensation

Nichirei Corporation (the "Company") hereby gives notice that it has resolved, in its Board of Directors meeting held today, to issue new shares as follows (“New Share Issuance” or “Issuance”).

1. Overview of Issuance

(1)	Payment Date	July 23, 2026
(2)	Class and Number of Shares to Be Issued	51,084 shares of the Company’s ordinary shares
(3)	Issuance Price	2,104 yen per share
(4)	Total Value of Issuance	107,480,736 yen
(5)	Persons Who will Receive the Allotment of Shares, Number of Such Persons, Number of Such Shares	6 Directors of the Company (excluding Outside Directors): 39,038 shares 5 Executive Officers of the Company who do not serve concurrently as Directors: 12,046 shares

2. Purposes and Reasons of the Issuance

The Company has reviewed its remuneration system for officers, of which the Company has decided to partially revise the content of the restricted stock compensation plan (“Plan”). At the 108th Annual General Shareholders Meeting held on June 24, 2026, the Company received approval for the revision to the Plan, which includes that the remuneration to be provided to the Company's Directors (excluding Outside Directors; hereinafter, "Eligible Directors") under the Plan shall be (1) ordinary shares of the Company or (2) monetary claims as property contributed in kind for the acquisition of ordinary shares of the Company, and that the total amount of the Company’s ordinary shares or monetary claims to be delivered under the Plan shall be no more than 150 million yen per year.

Under the Plan, in addition to Eligible Directors, Executive Officers who do not concurrently serve as Directors of the Company (hereinafter, collectively with "Eligible Directors,” “Eligible Directors etc.”) will also receive restricted stock compensation similar to that for Eligible Directors by resolution of the Board of Directors.

An overview of the Plan, etc. is provided below.

Overview of Plan, etc.

Under the Plan, the Company issues or disposes of the ordinary shares of the Company as remuneration, etc. for Eligible Directors using either the method where the Company issues or disposes of ordinary shares of the Company without any payment of money or delivery of property contributed in kind by Eligible Directors ("Gratis Issuance"), or the method where the Company provides monetary claims as remuneration, etc. to Eligible Directors etc., and the Eligible Directors contribute all of such monetary claims as property in kind for their receipt of issuance or disposal of the Company's ordinary shares ("Issuance by Contribution in Kind"). When the Company issues or disposes of such ordinary shares under the Plan, restricted stock allocation agreements will be executed between the Company and Eligible Directors etc., and such agreements shall stipulate, among other provisions, that (i) for a certain period, Eligible Directors etc. may not transfer to a third party, create a security, or otherwise dispose of whatsoever the ordinary shares of the Company allocated to them under their restricted stock allocation agreement, and (ii) the Company will acquire such ordinary shares of the Company without compensation if certain events occur.

If the allotment to Eligible Directors is made by way of Gratis Issuance, the Eligible Directors, when receiving the issuance or disposal of the ordinary shares of the Company, shall not be required to pay monetary claims as property contributed in kind in exchange for such ordinary shares of the Company. The relevant amount per share of the Company's ordinary shares shall be calculated as the amount per share of the Company's ordinary shares to be issued or disposed of based on the closing price of the Company's ordinary shares on the Tokyo Stock Exchange on the business day prior to the day of each Board of Directors resolution (if no trades are conducted on that day, then the closing price on the closest preceding trading day).

If the allotment to Eligible Directors etc. is made by way of Issuance by Contribution in Kind, the Eligible Directors etc. will deliver all of the monetary claims provided under the Plan as property in kind to receive the issuance or disposal of the ordinary shares of the Company. The relevant payment amount per share shall be determined by the Board of Directors of the Company within a range that is not especially advantageous to the Eligible Directors etc. who receive such shares of ordinary shares, based on the closing price of the Company's ordinary shares on the Tokyo Stock Exchange on the business day prior to the day of each Board of Directors resolution (if no trades are conducted on that day, then the closing price on the closest preceding trading day).

On this occasion, in consideration of the purposes of the Plan, the Company's business conditions, the scope of the duties of each Eligible Director etc., and various other circumstances, the Company has decided to deliver a total of 107,480,736 yen in monetary claims ("Monetary Claims") and to grant 51,084 shares of the Company's ordinary shares to Eligible Directors etc. with the aim of further increasing the motivation of each Eligible Director etc. Further, the Company has set the transfer restriction period to 30 years in order to share the shareholder value over the medium to long term, which is our purpose in introducing the Plan.

In this New Share Issuance, according to the Plan, the 11 Eligible Directors etc. who are scheduled to receive allotment of shares will deliver to the Company all of the Monetary Claims as property in kind for their receipt of allotment of ordinary shares of the Company ("Allocated Shares"). An overview of the restricted stock allocation agreement that will be executed between the Company and Eligible Directors etc. ("Allocation Agreement") for the New Share Issuance is provided in 3. below.

3. Overview of Allocation Agreement

(1) Transfer Restriction Period

From July 23, 2026, to July 23, 2056

(2) Conditions for Lifting Transfer Restriction

Subject to the condition that the relevant Eligible Director etc. was in the position of a Director or Executive Officer who does not serve concurrently as Director of the Company continuously during the transfer restriction period, the transfer restriction on all Allocated Shares will be lifted upon the expiration of the transfer restriction period.

(3) Treatment of Cases Where an Eligible Director etc. Resigns or Retires during the Transfer Restriction Period Due to Expiration of Term of Office, Reaching the Mandatory Retirement Age, or Any Other Reasonable Grounds

(i) Time of Lifting of Transfer Restriction

In the case where an Eligible Director etc. resigns or retires from his or her position and ceases to be neither a Director nor Executive Officer who does not serve concurrently as Director of the Company with reasonable grounds including expiration of term of office or reaching the mandatory retirement age (excluding resignation or retirement for reason of death), the transfer restriction will be lifted immediately after the resignation or retirement of such Eligible Director etc. In cases of resignation or retirement for reason of death, the transfer restriction will be lifted as of a time separately determined by the Board of Directors after the death of the Eligible Directors etc.

(ii) Number of Shares Subject to Lifting of Transfer Restriction

The number of shares (rounded down to the nearest whole share) shall be obtained by multiplying (a) the number of Allocated Shares owned by Eligible Director etc. at the time of resignation or retirement as set forth in (i) by (b) one-ninth of the number of months from the month in which the Payment Date resides until the month containing the date of resignation or retirement of the Eligible Director etc. (if (b) is larger than 1, then (b) shall be deemed as 1).

(4) Gratis Acquisition by Company

If an Eligible Director etc. commits an act in violation of laws and regulations during the transfer restriction period or otherwise falls under any of the certain events stipulated in the Allocation Agreement, the Company will automatically acquire, with no compensation, all Allocated Shares held at such time. Also, upon the expiration of the transfer restriction period or the lifting of the transfer restriction as set forth in (3) above, the Company will automatically acquire, with no compensation, the Allocated Shares regarding which the restriction on transfer has not been lifted.

(5) Treatment at the Time of Reorganization, etc.

In the case where the Company’s General Shareholders Meeting (in the case of an organizational restructuring or the like that does not require approval of the Company’s General Shareholders Meeting, the Company’s Board of Directors) approves a merger agreement under which the Company is the disappearing company, a share exchange agreement or share transfer plan under which the Company becomes a wholly-owned subsidiary, or other organizational restructuring and the like during the transfer restriction period, then by resolution of the Board of Directors, the transfer restriction will be lifted, as of a time immediately prior to the business day preceding the date such organizational restructuring or the like takes effect, for a number of shares (rounded down to the nearest whole share) obtained by multiplying (a) the number of Allocated Shares owned by Eligible Directors etc.at the time of such approval by (b) one-ninth of the number of months from the month in which the Payment Date resides until the month containing the date of such approval (if (b) is larger than 1, then (b) shall be deemed as 1). Further, at a point in time immediately after the lifting of the transfer restriction, the Company will automatically acquire, with no compensation, all Allocated Shares regarding which the restriction on transfer has not been lifted.

(6) Administration of Shares

During the transfer restriction period, Allocated Shares will be administrated in a designated account opened by the Eligible Directors etc. with Nomura Securities Co., Ltd., to ensure that they cannot be transferred, pledged as collateral, or otherwise disposed of during said period. To ensure the effectiveness of the transfer restriction etc. on such Allocated Shares, the Company has entered into an agreement with Nomura Securities Co., Ltd. in connection with the administration of accounts for the Allocated Shares held by Eligible Directors etc. In addition, Eligible Directors etc. shall consent to the particulars of the administration of such accounts.

4. Basis for Calculating the Amount to Be Paid in, Details thereof

The New Share Issuance to the persons scheduled to receive allocation of shares will be carried out by using the monetary claims delivered as Restricted Stock Compensation for the Company’s 109th fiscal year under the Plan as properties contributed in kind. To ensure that the issue price is not arbitrarily determined, said price shall be 2,104 yen, which is the closing price of the Company’s ordinary shares on the Tokyo Stock Exchange Prime Market on June 23, 2026 (the business day immediately preceding the date of the Board of Directors resolution), rounded up from 2,103.5 yen to the nearest whole yen. This is a market price from immediately prior to the Board of Directors resolution, and so is considered to be reasonable and to not constitute a particularly advantageous price.