



November 8, 2022

To whom it may concern:

Company Name	Nissin Sugar Co., Ltd.	
Name of Representative	Chairman and CEO	Yoichi Higuchi
	(Code No. 2117 TSE Prime Market)	
Contact	Senior Managing Executive Officer	Hiroyuki Iizuka
	(TEL.03-3668-1246)	

Notice Regarding Determination of Schedule for Extraordinary General Meeting of Shareholders and Matters to Be Submitted to Extraordinary General Meeting of Shareholders Including Partial Amendment to Articles of Incorporation as well as Change in Trade Name

Nissin Sugar Co., Ltd.(the "Company") executed a business integration agreement and a share exchange agreement (the "Share Exchange Agreement") as of September 29, 2022 with ITOCHU Sugar Co., Ltd. (Head Office: 3 Tamatsuura-machi, Hekinan, Aichi, President and Representative Director: Koji Yamamoto; "ITOCHU Sugar") with regard to a business integration (the "Business Integration" (Note)) between the Company and ITOCHU Sugar as notified in the "Notice Regarding Execution of Share Exchange Agreement with ITOCHU Sugar Co., Ltd., Transition to Holding Company Structure by Absorption-type Company Split, and Change in Other Related Companies, Major Shareholders and Largest Shareholder as a Major Shareholder" dated September 29, 2022. In addition, the Company has determined today to execute an absorption-type company split agreement (the "Absorption-type Company Split Agreement") with Nissin Sugar Split Preparation Co., Ltd. which is a wholly-owned subsidiary of the Company as notified in the "Notice Regarding Execution of Absorption-type Company Split Agreement and Change in Specified Subsidiary in connection with Transition to Holding Company Structure upon Business Integration with ITOCHU Sugar Co., Ltd." dated today.

In connection with the Business Integration, the Company made an announcement in the "Notice Regarding Establishment of Record Date for Convocation of Extraordinary General Meeting of Shareholders" dated September 29, 2022 to the effect that the Company hold an extraordinary general meeting of shareholders of the Company (the "Extraordinary Shareholders' Meeting") of which record date is October 27, 2022. Accordingly the Company hereby announces that, at the board of directors' meeting held today, it was resolved to submit to the Extraordinary Shareholders' Meeting to be held on December 6, 2022 each matter concerning the Business Integration including a partial amendment to the Articles of Incorporation pertaining to a change in trade name to "WELLNEO SUGAR Co., Ltd.", a change of business purposes to the ones that are consistent with a holding company and other changes to revise the wording, subject to the entry into force of the share exchange pursuant to the Share Exchange Agreement (the "Share Exchange") and the absorption-type company split pursuant to the Absorption-type Company Split Agreement (the "Absorption-type Company Split").

(Note) For details of the Business Integration, please see the "Notice Regarding Execution of Definitive Agreement Concerning Business Integration of Nissin Sugar Co., Ltd. and ITOCHU Sugar Co., Ltd. as well as Execution of Capital and Business Alliance Agreement of Sumitomo Corporation, ITOCHU Corporation and Nissin Sugar Co., Ltd." and the "Notice Regarding Execution of Share Exchange Agreement with ITOCHU Sugar Co., Ltd., Transition to Holding Company Structure by Absorption-type Company Split, and Change in Other Related Companies, Major Shareholders and Largest Shareholder as a Major Shareholder" dated September 29, 2022 and the "Notice Regarding Execution of Absorption-type Company Split Agreement and Change in Specified Subsidiary in connection with Transition to Holding Company Structure upon Business Integration with ITOCHU Sugar Co., Ltd." and the "Notice Regarding Change in Representative Directors and Officer Structure in connection with Transition to Holding Company Structure upon Business Integration with ITOCHU Sugar Co., Ltd." dated today.

Details

1. Extraordinary Shareholders' Meeting

(1) Scheduled date:

Tuesday, December 6, 2022

(2) Place:

Royal Park Hotel 2F, Room "Ariake"

2-1-1 Nihonbashi-Kakigara-cho, Chuo-ku, Tokyo

(3) Matters to be submitted:

1. Approval of the Share Exchange Agreement
2. Approval of the Absorption-type Company Split Agreement
3. Partial amendment to the Articles of Incorporation
4. Appointment of 5 directors
5. Appointment of 2 corporate auditors

For detailed information on the matters above, please see the "Notice of Convocation of the Extraordinary General Meeting of Shareholders" sent to the shareholders.

2. Partial Amendment to the Articles of Incorporation

(1) Reason for amendment to the Articles of Incorporation

In connection with the Business Integration, the current Articles of Incorporation of the Company will be amended as described in "(2) Details of amendment to the Articles of Incorporation". The amendment pertains to a partial amendment to the Articles of Incorporation regarding a change in its trade name and a change of business purposes to the ones that are consistent with a holding company based on the trade name and business purposes of the Company after the Business Integration as well as other changes to revise the wording. The amendment to the Articles of Incorporation shall take effect on the effective date of the Share

Exchange and the Absorption-type Company Split (scheduled on January 1, 2023) subject to the approval of the Share Exchange Agreement and the Absorption-type Company Split Agreement at the Extraordinary Shareholders' Meeting and the entry into force of the Share Exchange and the Absorption-type Company Split.

(2) Details of amendment to the Articles of Incorporation

Details of the amendment is as described in Appendix 1. Provisions of the current Articles of Incorporation where no amendment is made are omitted.

(3) Schedule

Date of the Extraordinary Shareholders' Meeting for amendment to the Articles of Incorporation: December 6, 2022

Effective date of the amendment to the Articles of Incorporation: January 1, 2023 (scheduled)

3. Change in Trade Name

(1) Reason for Change

The Company will change its trade name upon the business integration with ITOCHU Sugar.

The two companies aim to become a leading company in the sugar production industry that realizes well-being by combining the knowledge and resources possessed by both companies and further enhancing corporate value through acceleration of strengthening of management base and expansion into new business areas.

The Company will create happiness and health by continuing to have a young mind and take on new challenges and consistently providing high value-added products and services centered on sugar.

Well-being (happiness and health) + Neo (keeping a young mind and starting anew every day) + Sugar (centered on sugar)

(2) New Trade Name (with English)

WELLNEO SUGAR Kabushiki Kaisha (WELLNEO SUGAR Co., Ltd.)

(3) Scheduled date of change

January 1, 2023

END

