



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 Change in Representative Directors and Officer Structure  
in connection with Transition to Holding Company Structure upon Business Integration with  
ITOCHU Sugar Co., Ltd.**

Nissin Sugar Co., Ltd. (the "Company") hereby announces that, at the board of directors meeting held today, the Company resolved a change in representative directors of the Company (the trade name will be changed to "WELLNEO SUGAR Co., Ltd." as of the same date as the effective date of the Business Integration) and the officer structure of the Company after the Business Integration in connection with the transition to the holding company structure by a business integration (the "Business Integration" (Note)) with ITOCHU Sugar Co., Ltd. to be implemented on January 1, 2023 of the effective date as follows.

Directors and Corporate Auditors will be formally appointed at the extraordinary general meeting of shareholders of the Company to be held on December 6, 2022, and representative directors will be formally elected at the board of directors meeting to be held thereafter respectively.

The Business Integration and corresponding transition to the holding company structure will be implemented subject to the shareholders' approval of each matter concerning the Business Integration at the extraordinary general meeting of shareholders of the Company to be held on December 6, 2022.

(Note) For details of the Business Integration, please refer to 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 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" dated today.

## Details

### 1. Change in Representative Directors

#### (1) Reason for change

The Company transitions into a new management structure on the occasion of the Business Integration, and aims to achieve effect of the Business Integration and reinforce the management foundation as well as to develop further in the future and to enhance the corporate value. Mr. Yoichi Higuchi will continuously perform the business as Representative Director, Chairman.

#### (2) Name and title of new representative director and retiring representative director

Name	New title	Current title
Koji Yamamoto	President and Representative Director	-
Akira Okubo	Director	President and Representative Director

#### (3) Biographical information of new representative director

Name (Date of birth)	Biographical information	Number of shares held
Koji Yamamoto (September 8, 1966)	April 1991      Joined ITOCHU Corporation  November 2014      Manager of Provisions Division Planning & Administration Sect, Provisions Division Food Company of ITOCHU Corporation  April 2019      General Manager of Sugar, Confectionary Materials, Coffee & Dairy Products Department of ITOCHU Corporation Director of ITOCHU Sugar Co., Ltd. (part-time)  April 2022      President and Representative Director of ITOCHU Sugar Co., Ltd. (current)	0 shares

#### (4) Scheduled date of change

January 1, 2023

### 2. Officer Structure of WELLNEO SUGAR Co., Ltd. (as of January 1, 2023)

#### (1) Directors (9 persons) \*To be newly appointed

	Name	Title
	Yoichi Higuchi	Chairman and Representative Director
*	Koji Yamamoto	President and Representative Director
	Akira Okubo	Director

*	Daisuke Seno	Director
	Katsuko Iizuka	Outside Director (Independent Officer)
*	Hiroshi Fujiwara	Outside Director (Independent Officer)
*	Masaji Santo	Outside Director (Independent Officer)
	Katsuyuki Minami	Outside Director
*	Noboru Kitagawa	Outside Director

(2) Corporate Auditors (4 persons) \*To be newly appointed

	Name	Title
	Tatsuo Kawaguchi	Corporate Auditor
*	Hideaki Imai	Corporate Auditor
	Masao Wada	Outside Corporate Auditor (Independent Officer)
*	Kazuko Naruse	Outside Corporate Auditor (Independent Officer)

(3) Retiring Directors and Corporate Auditors

	Name	Title
	Kei Saegusa	Director
	Motohiro Ikehara	Outside Director (Independent Officer)
	Takuro Enso	Outside Director (Independent Officer)

(4) Executive Officers (6 persons) \*To be newly appointed

	Name	Title
*	Koji Yamamoto	President and Executive Officer in charge of Internal Audit Department President and Representative Director of ITOCHU Sugar Co., Ltd.
	Akira Okubo	Senior Managing Executive Officer in charge of General Affairs Division President and Representative Director of Nissin Sugar Co., Ltd.
*	Daisuke Seno	Managing Executive Officer in charge of Human Resources Division
	Yasuo Yamaguchi	Executive Officer in charge of Corporate Planning Division
*	Naruto Ito	Executive Officer in charge of Corporate Planning Division
	Kenji Oba	Executive Officer in charge of Finance Division

(Reference)

Officer and Division Manager Structure of Nissin Sugar Co., Ltd. (the trade name will be changed from "Nissin Sugar Split Preparation Co., Ltd.") (as of January 1, 2023)

(1) Directors (3 persons)

	Name	Title
	Yoichi Higuchi	Chairman and CEO
	Akira Okubo	President and COO
	Kei Saegusa	Director

(2) Corporate Auditor (1 person)

	Name	Title
	Yasufumi Nishimoto	Corporate Auditor

(3) Executive Officers (12 persons)

	Name	Title
	Akira Okubo	President and Executive Officer
	Koji Morinaga	Senior Managing Executive Officer President and Representative Director of Nissin Wellness Co., Ltd.
	Hiroyuki Iizuka	Senior Managing Executive Officer in charge of General Affairs Division and Engineering Division
	Shizunori Sunasaka	Managing Executive Officer, General Manager of Production Headquarters
	Wataru Shibata	Managing Executive Officer in charge of Human Resources, Administrative Manager of Imafuku Factory, Production Headquarters
	Yasuo Yamaguchi	Managing Executive Officer in charge of General Planning Division
	Yoji Sasaki	Executive Officer President and Representative Director of Shin Higashi Nihon Sugar Mfg. Co., Ltd.
	Yasuyuki Nakamura	Executive Officer in charge of Quality Assurance Division and Customer Support, General Manager of Product Development Division
	Satoshi Iikura	Executive Officer President and Representative Director of Tsukioka Film Pharma Co., Ltd.
	Kei Saegusa	Executive Officer, General Manager of Sales Headquarters
	Hitoshi Ogawa	Executive Officer, Factory Manager and Engineering Manager of Imafuku Factory, Production Headquarters
	Kenji Oba	Executive Manager in charge of Finance Division

(4) Personnel changes concerning division managers \*Excluding those concurrently serving as officers

Name	New title
Kazuhisa Nakashima	General Manager of Audit Department
Ryuzo Takahashi	General Manager of Internal Audit Department
Kunihiko Tahara	General Manager of General Planning Division

Toshiro Chiba	General Manager of Finance Division
Koji Namiki	General Manager of Human Resources Division
Yuji Okado	General Manager of General Affairs Division
Toshinobu Kobayashi	General Manager of Engineering Division
Oji Horibata	General Manager in charge of Functional Materials, Sales Headquarters
Akira Hirotsu	Manager of Sales Planning Management Department, Sales Headquarters
Hiroyuki Kuniyoshi	General Manager of Sales Division I, Sales Headquarters
Takashi Arai	General Manager of Sales Division II, Sales Headquarters
Shinji Hosoya	General Manager of Western Area Sales Division, Sales Headquarters
Yoshinori Nishimoto	General Manager of Logistics Division, Sales Headquarters
Chieko Takahashi	General Manager of Raw Sugar Division
Kazunori Moriya	General Manager of Quality Assurance Division
Keiji Kubokawa	Manager of Customer Support
Masatoshi Sekiguchi	General Manager of Production Management Division, Production Headquarters
Hiroshi Nasu	General Manager of Quality Management Division, Imafuku Factory, Production Headquarters
Yoji Hirowatari	General Manager of Manufacturing Division, Imafuku Factory, Production Headquarters

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