



January 4, 2023

To whom it may concern:

Company Name	WELLNEO SUGAR Co., Ltd.
Name of Representative	President and Representative Director Koji Yamamoto
Contact	(Code No. 2117 TSE Prime Market) Senior Managing Executive Officer Akira Okubo (TEL.03-3668-1246)

Notice Regarding Completion of Transition to Holding Company Structure and Officer Structure upon Business Integration with ITOCHU Sugar Co., Ltd.

WELLNEO SUGAR Co., Ltd. (the “Company”; the trade name has been changed from “Nissin Sugar Co., Ltd.” as of January 1, 2023) hereby announces that, pursuant to the Share Exchange Agreement and the Absorption-type Company Split Agreement approved at the extraordinary general meeting of shareholders held on December 6, 2022, the Company has completed the transition to the holding company structure as of January 1, 2023 through the implementation of the share exchange with ITOCHU Sugar Co., Ltd. and the transfer of all of the Company’s businesses except for those relating to group management and administrations, etc. to Nissin Sugar Co., Ltd. (the trade name has been changed from “Nissin Sugar Split Preparation Co., Ltd.” as of January 1, 2023), a wholly-owned subsidiary of the Company.

After the completion of the transition to the holding company structure, the Company (“WELLNEO SUGAR Co., Ltd.”; Securities Code No. 2117), as a holding company, is the listed company.

In addition, the Company hereby announces that, as a result of the transition to the holding company structure, the officer structures of the Company, Nissin Sugar Co., Ltd. and ITOCHU Sugar Co., Ltd. have changed as follows as of January 1, 2023 (the officer structures of the Company and Nissin Sugar Co., Ltd. described below are the same as those announced in 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 November 8, 2022).

By means of combining the management resources and know-how of Nissin Sugar Co., Ltd. and ITOCHU Sugar Co., Ltd. through the transition to the holding company structure, the Company’s group will promote and deepen efficient group management by optimizing the business systems and human resources, streamlining production bases, and consolidating and arranging distribution networks and raw material procurement networks. In addition, the Company’s group will further develop the research and development of highly unique new materials that the two companies have conducted to date and actively engage in the development of new products to address future growth and focus areas with the aim of contributing to people’s health. By optimizing their business portfolio and building a strong revenue base through these initiatives, the Company’s group aims to achieve further growth and make a leap forward in the rapidly changing business environment as a corporate group that can contribute to the realization of rich lifestyles in terms of both “food” and “health”.

Details

1. Overview of WELLNEO SUGAR Co., Ltd.

(1) Company name	WELLNEO SUGAR Co., Ltd.
(2) Address	14-1 Nihonbashi-Koamicho, Chuo-ku, Tokyo
(3) Name and title of representative	Yoichi Higuchi Chairman and Representative Director Koji Yamamoto President and Representative Director

(4) Business	Businesses relating to group management and administration, etc.
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2. Officer Structure of WELLNEO SUGAR Co., Ltd. (as of January 1, 2023)

(1) Directors

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

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) Executive Officers

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

3. Overview of Nissin Sugar Co., Ltd.

(1) Company name	Nissin Sugar Co.,Ltd.
(2) Address	14-1 Nihonbashi-Koamicho, Chuo-ku, Tokyo
(3) Name and title of representative	Yoichi Higuchi Chairman and CEO Akira Okubo President and COO
(4) Business	Manufacture and sale of sugar and other food products, mainly sugar; operation of fitness clubs; refrigerated warehousing and harbor transportation; sale of synthetic resins, etc.

4. Officer structure of Nissin Sugar Co., Ltd. (as of January 1, 2023)

(1) Directors

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

(2) Corporate Auditor

Name	Title
Yasufumi Nishimoto	Corporate Auditor

(3) Executive Officers

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

5. Overview of ITOCHU Sugar Co., Ltd.

(1) Company name	ITOCHU Sugar Co., Ltd.
(2) Address	3 Tamatsuura-machi, Hekinan, Aichi
(3) Name and title of representative	Koji Yamamoto President and Representative Director
(4) Business	Manufacture, processing, and sale of sugar and saccharides and their by-products, and any and all other businesses incidental thereto

6. Officer structure of ITOCHU Sugar Co., Ltd. (as of January 1, 2023)

(1) Directors

Name	Title
Koji Yamamoto	President and Representative Director
Seno Daisuke	Director
Shinji Ota	Director

(2) Corporate Auditor

Name	Title
Hideaki Imai	Corporate Auditor

(3) Executive Officers

Name	Title
Daisuke Seno	Managing Executive Officer Human Resources, General Affairs & Finance/Accounting Division President and Representative Director of C&S SERVICE CO., LTD.
Naruto Ito	Managing Executive Officer Corporate Planning & Information System Division
Fumikazu Otsuka	Executive Officer Purchase & Logistics Division
Katsuki Hirabayashi	Executive Officer Sales & Research and Development Division
Hideaki Yamaguchi	Executive Officer for Quality Division Executive Advisory Officer for Production Division
Kazuhiko Sugiura	Executive Officer Production Division

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