



February 16, 2024

To whom it may concern:

Company Name	FUJI OIL HOLDINGS INC.
Representative	Mikio Sakai, President & CEO (Code:2607 TSE Prime Market)
Contact Us	Takekuni Takamura, General Manager, Consolidation Accounting Group (Tel:+81-6-6459-0731)

**Notice regarding Early Redemption of Existing Subordinated Hybrid Bonds**  
**and Issuance of New Subordinated Hybrid Bonds**

FUJI OIL HOLDINGS INC. (the “Company”) decided to make an early redemption of the Series 1 Unsecured Subordinated Bonds with Optional Interest Payment Deferral and Early Redemption Provisions issued on June 13, 2019 (the “Existing Hybrid Bonds”) and to issue new subordinated hybrid bonds in a public offering (the “Bonds”) as replacement securities of the Existing Hybrid Bonds. Today, the Company filed a shelf registration statement and an amendment to the shelf registration statement concerning the offering of planned amount of 35 billion yen hybrid bonds to the Director-General of the Kanto Local Finance Bureau.

1. Purpose and background of the offering

On June 13, 2019, the Company raised 35 billion yen through issuance of the Existing Hybrid Bonds to repay a part of debt to purchase shares in Blommer Chocolate Company in consideration of maintaining financial soundness.

The Company will make an early redemption the entire amount of the Existing Hybrid Bonds, of which initial optional redemption date is scheduled on June 13, 2024, and plans to finance through the issuance of the Bonds and subordinated loan (the “Loan”) as replacement securities of the Existing Hybrid Bonds. Of the two financing methods planned, the Company has decided the issuance of the Bonds.

The Company plans to finance up to 35 billion yen through the issuance of the Bonds and the Loan, and the details will be decided considering demand, interest rate trend and other conditions.

2. Characteristics of the Bonds

Financing with hybrid bonds is a type of hybrid financing midway between equity and debt. Although the hybrid bonds are classified as debt and therefore do not dilute the equity value per share, they have characteristics similar to equity, including optional deferral of interest payment, very long maturities, and subordination in liquidation or bankruptcy proceedings. Therefore, the Company expects to get a capital qualification for 50% of the funding from Rating and Investment Information Inc. for its rating service.

For an overview of the Bonds, please refer to the shelf registration statement and the amendment to the shelf registration statement filed today to the Director-General of the Kanto Local Finance Bureau.

Note: The purpose of this notice is to officially announce the early redemption of existing subordinated hybrid bonds and the issuance of new subordinated hybrid bonds, not for the purpose of solicitation of investment or any other similar activities.

### 3. Schedule

The Company has appointed Nomura Securities Co., Ltd. as a bookrunner and lead manager of the offering of the Bonds, with Daiwa Securities Co. Ltd. and SMBC Nikko Securities Inc. as joint lead managers. Terms and conditions including amount of the issuance will be determined in or after April this year in consideration of demand, interest rate trend and other conditions and will be announced as soon as the determination has been made.

#### (Reference) Summary of the Existing Hybrid Bonds

Type of Securities	FUJI OIL HOLDINGS INC. Series 1 Unsecured Subordinated Bonds with Optional Interest Payment Deferral and Early Redemption Provisions
Issue Amount	35 billion yen
Date of Early Redemption	June 13, 2024 (Initial optional redemption date) (planned)
Redemption Amount	35 billion yen (planned)
Redemption Price	100 %

Note: The purpose of this notice is to officially announce the early redemption of existing subordinated hybrid bonds and the issuance of new subordinated hybrid bonds, not for the purpose of solicitation of investment or any other similar activities.