

May 10, 2024

To Whom It May Concern:

Company: SUGI Holdings Co., Ltd.
Representative: Katsunori Sugiura,
Representative Director & President
(Code number: 7649, TSE Prime / NSE Premier)
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**Notice Regarding a Memorandum of Understanding
between
SUGI Holdings Co., Ltd.
and
PT Mustika Ratu, Tbk**

SUGI Holdings Co., Ltd. (hereinafter, the “Company”) hereby announces that it has agreed to enter into memorandum of understanding with PT. Mustika Ratu, Tbk (hereinafter, “MRAT”) to start collaboration in Indonesia.

■ Background and purpose of the business partnership

Operating more than 1700 stores in the Kanto, Chubu, Kansai and Hokuriku · Shinshu areas, the SUGI Pharmacy Group (hereinafter, the “Group”) boasts approximately 4,000 pharmacists and approximately 500 nationally certified dieticians and approximately 1,200 beauty experts. Taking advantage of its position as an operator of prescription-dispensing drugstores featuring such staff, the Group is proceeding with its Total Healthcare Strategy, which is designed to support local residents’ lifetime efforts in disease prevention and health management and to contribute to their good health. In recent years, the Group has been promoting business development not only in Japan but also in the Asian region by leveraging its management and operational know-how cultivated in Japan and its ability to supply products, especially those developed in-house by the Group. The Group has established business partnerships with leading local companies in Taiwan, Vietnam, Malaysia, Hong Kong, and Thailand, building strong trusting relationships and generating a high degree of synergies through many joint projects, such as the provision of management and operational know-how and the supply of products centered on those developed in-house by the Group. In the future, the Group will also work with like-minded leading local companies in other Asian countries, aiming to further expand its network so that it can contribute to the promotion of good health throughout the whole world.

MRAT, as a public company listed on the Indonesian Stock Exchange (IDX), is known as a producer of beauty, herbal medicine and health products made from natural Indonesian plant ingredients in collaboration with SUGI Holdings, especially in developing new products that will be processed using Japanese technology that has been developed. tested. The products resulting from this collaboration will obtain halal certification and will be marketed globally, especially in countries that have been MRAT’s export destinations.

With an extensive customer network throughout the world, MRAT’ s products have been

successfully marketed in more than 43 countries, including Asia, the Middle East, Africa, Europe and North America, including Japan. Apart from that, MRAT also has a manufacturing factory which is run strictly in accordance with international certification standards and is also halal.

Through this collaboration, SUGI Holdings and MRAT are committed to creating new markets in the beauty and health care industry with halal products developed using the latest technology from SUGI Holdings which has obtained halal certification. Both companies also plan to expand sales globally by utilizing the distribution network that has been established. It is hoped that this collaboration between MRAT and SUGI Holdings will create significant added value, not only in the economic aspect, but also in creating positive social values throughout the world, especially in the Asian region.

■ Outline of the companies concerned

[Outline of PT Mustika Ratu, Tbk]

Company name: PT Mustika Ratu, Tbk
Established: 1975
Location: Graha Mustika Ratu Jl. Gatot Subroto No.74-75, Jakarta 12870
Indonesia
Representative: President Director Ir. Bingar Egidius Situmorang
U R L : <https://mustika-ratu.co.id/>
Business description: Manufacturing and sales business of cosmetics, health foods, supplements, and personal care products

[Outline of SUGI Holdings Co., Ltd.]

Company name: SUGI Holdings Co., Ltd.
Established: 1982
Location: 62-1 Shin'e, Yokone-machi, Obu-shi, Aichi
(Registered head office location: 1-8-4 Mikawa Anjo-cho, Anjo-shi, Aichi)
Representative: Katsunori Sugiura, Representative Director & President
U R L : <https://www.sugi-hd.co.jp/>
Business description: Business management and operation of the entire SUGI Pharmacy Group