



May 24, 2024

To whom it may concern:

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

Notice regarding the Change of Directors and Executive Officers of the Company, as well as the Company's Organizational Structure and Personnel Changes after Merger with Two Consolidated Subsidiaries

WELLNEO SUGAR Co., Ltd. (the "Company") hereby announces that at today's Board of Directors meeting, resolutions were made regarding the change of directors and executive officers of the Company effective June 26, 2024, and organizational structure as well as personnel changes of directors and executive officers of the Company, effective October 1, 2024, following the absorption-type merger with Nisshin Sugar Co., Ltd. and ITOCHU Sugar Co., Ltd., our wholly-owned subsidiaries, which will be dissolved (hereinafter referred to as the "Merger").

The changes in directors and corporate auditors as of June 26 will be officially decided at the 13th General Meeting of Shareholders (hereinafter referred to as "this General Meeting of Shareholders"), which will be held on the same day and at the Board of Directors and Board of Corporate Auditors meetings, which will be held after the General Meeting of Shareholders. In addition, the organizational structure and personnel changes of directors and executive officers as of October 1 are subject to the approval of the absorption-type merger agreement at this General Meeting of Shareholders and the Merger taking effect in accordance with such merger agreement.

I Dated June 26, 2024

1. Changes in directors and corporate auditors (to be proposed at this General Meeting of Shareholders)

(1) New nominations for directors and corporate auditors

Name	New title	Current title
Naruto Ito	Director	—
Masato Konishi	Corporate Auditor	—

(2) Retiring directors and corporate auditors

Name	Current title
Daisuke Seno	Director
Tatsuo Kawaguchi	Corporate Auditor

2. Changes in executive officers

(1) Changes in the delegation of duties by executive officers

Name	New title	Current title
Naruto Ito	Executive Officer in charge of Human Resources Department, Corporate Planning Department	Executive Officer in charge of Corporate Planning Department

(2) Retirement of Executive Officer

Name	Current title
Daisuke Seno	Managing Executive Officer in charge of Human Resources Department

3. Executive Structure

(1) Directors (9 persons) ※New nomination

Name	Title
Shinji Nakano	Chairman and Representative Director
Koji Yamamoto	President and Representative Director
Akira Okubo	Director
※ Naruto Ito	Director
Katsuko Iizuka	Outside Director (Independent Officer)
Hiroshi Fujiwara	Outside Director (Independent Officer)
Masaji Santo	Outside Director (Independent Officer)
Katsuyuki Minami	Outside director
Shinji Ota	Outside director

(2) Corporate Auditors (4 persons) ※New nomination

Name	Title
Hideaki Imai	Corporate Auditor
※ Masato Konishi	Corporate Auditor
Masao Wada	Outside Corporate Auditor (Independent Officer)
Kazuko Naruse	Outside Corporate Auditor (Independent Officer)

(3) Executive Officers (6 persons)

Name	Title
Koji Yamamoto	President and Executive Officer in charge of Internal Auditing Office, President and Representative Director of ITOCHU Sugar Co., Ltd.
Akira Okubo	Senior Managing Executive Officer in charge of General Affairs Department
Yasuo Yamaguchi	Executive Officer in charge of Corporate Planning Department

Naruto Ito	Executive Officer in charge of Human Resources Department, Corporate Planning Department
Kenji Oba	Executive Officer in charge of Finance Department
Hiroki Anzai	Executive Officer in charge of Neo-Functional Ingredients Department

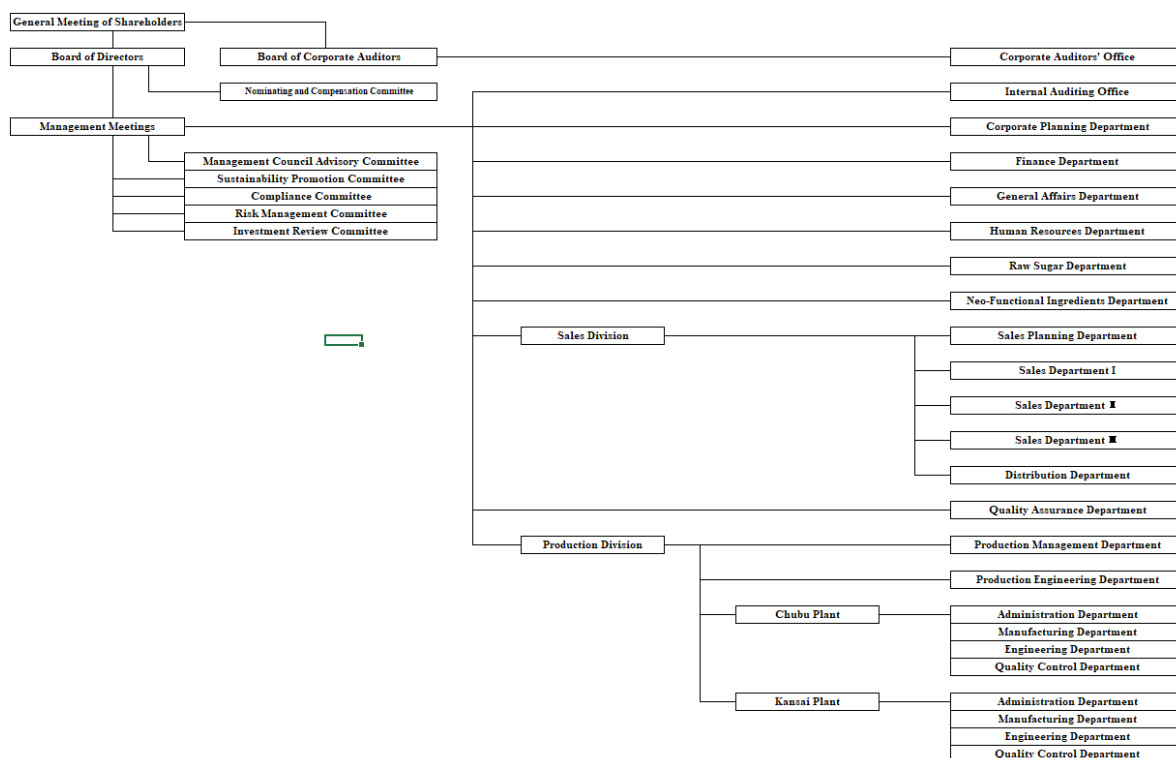
II Dated October 1, 2024

1. Organizational structure

(1) Change of factory name

- Changed the current name "ITOCHU Sugar Co., Ltd. headquarters plant" to "WELLNEO SUGAR Co., Ltd. Chubu plant"
- Changed the current name "Nissin Sugar Co., Ltd. Imafuku Plant" to "WELLNEO SUGAR Co., Ltd. Kansai Plant."

(2) Organization chart



2. Officers and other personnel

(1) Appointment of Executive Officers

Name	New title	Current title
Hiroyuki Iizuka	Executive Officer in charge of General Affairs Department	Senior Managing Executive Officer in charge of General Affairs Department, Engineering Department of Nissin Sugar Co., Ltd.
Kei Saegusa	Executive Officer, General Manager of Sales Division	Director and Managing Executive Officer, General Manager of Sales Division of Nissin Sugar Co., Ltd.

Shizunori Sunasaka	Executive Officer, General Manager of Production Division	Managing Executive Officer, General Manager of Production Division of Nissin Sugar Co., Ltd.
Katsuki Hirabayashi	Executive Officer, Acting General Manager of Sales Division	Executive Officer in charge of Sales and R&D of ITOCHU Sugar Co., Ltd.
Kazuhiko Sugiura	Executive Officer, Acting General Manager of Production Division	Executive Officer in charge of Production Department of ITOCHU Sugar Co., Ltd.

(2) Changes in the delegation of duties by executive officers

Name	New title	Current title
Koji Yamamoto	President and Executive Officer	President and Executive Officer in charge of Internal Auditing Office
Akira Okubo	Senior Managing Executive Officer in charge of Internal Auditing Office	Senior Managing Executive Officer in charge of General Affairs Department

(3) Executive Officer Structure (11 persons) ※New nomination

Name	Title
Koji Yamamoto	President and Executive Officer
Akira Okubo	Senior Managing Executive Officer in charge of Internal Auditing Office
Yasuo Yamaguchi	Executive Officer in charge of Corporate Planning Department
Naruto Ito	Executive Officer in charge of Human Resources Department, Corporate Planning Department
Kenji Oba	Executive Officer in charge of Finance Department
Hiroki Anzai	Executive Officer in charge of Neo-Functional Ingredients Department
※ Hiroyuki Iizuka	Executive Officer in charge of General Affairs Department
※ Kei Saegusa	Executive Officer, General Manager of Sales Division
※ Shizunori Sunasaka	Executive Officer, General Manager of Production Division
※ Katsuki Hirabayashi	Executive Officer, Acting General Manager of Sales Division
※ Kazuhiko Sugiura	Executive Officer, Acting General Manager of Production Division

(4) Board of officers (11 persons)

Name	Title
Yasufumi Nishimoto	Officer in charge of Internal Audit Department
Satoshi Iikura	Officer in charge of DX Promotion
Fumikazu Otsuka	Officer in charge of Raw Sugar Department
Jun Ichiryu	Officer, General Manager, Sales Department II of Sales Division
Shinji Hosoya	Officer, General Manager, Sales Department III of Sales Division

Yasuyuki Nakamura	Officer in charge of Officer in charge of Quality Assurance Department and Customer Support
Hideaki Yamaguchi	Officer, General Manager, Chubu Plant, Production Division
Hitochi Ogawa	Officer, General Manager, Kansai Plant, Production Division
Youji Sasaki	Officer, President and Representative Director of Shin Higashi Nihon Sugar Mfg. Co., Ltd.
Wataru Shibata	Officer, President and Representative Director of Tsukioka Film Pharma Co., Ltd.
Noboru Kitagawa	Officer, Executive Manager of DAIICHI TOGYO CO.,LTD.

End