August 25, 2026

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	Masato Konishi, Director and Managing Executive Officer （TEL.03-3668-1246）

Notice Regarding Change in an Equity-Method Affiliate (Share Transfer)

WELLNEO SUGAR Co., Ltd. (the “Company”) hereby announces that, at a meeting of the Board of Directors held on August 25, 2026, it resolved to transfer all shares held by the Company in Tsuruya Chemical Industries Co., Ltd. (hereinafter, “Tsuruya Chemical Industries”), an equity-method affiliate of the Company, to Tsuruya Chemical Industries. Accordingly, Tsuruya Chemical Industries is expected to cease to be an equity-method affiliate of the Company. Details are as follows.

1. Reason for the share transfer

The Company acquired shares of Tsuruya Chemical Industries and subscribed for shares in a capital increase through third-party allotment on May 1, 2023, making Tsuruya Chemical Industries an equity-method affiliate. However, as part of a review in light of certain achievements within the Group and changes in the business environment, the Company has now decided to transfer all shares of Tsuruya Chemical Industries held by the Company to Tsuruya Chemical Industries.

2. Overview of the equity-method affiliate subject to the change

<table>
<tr><td>(1) Name</td><td colspan="2">Tsuruya Chemical Industries Co., Ltd.</td></tr>
<tr><td>(2) Address</td><td colspan="2">995-400 Shimojo Minamiwari, Tatsuoka-cho, Nirasaki, Yamanashi, Japan</td></tr>
<tr><td>(3) Name and title of representative</td><td colspan="2">Hideki Saito, President and Representative Director</td></tr>
<tr><td>(4) Business</td><td colspan="2">Manufacture and sale of sweeteners and other additives, various food ingredients, health foods, highly functional foods, and other products</td></tr>
<tr><td>(5) Paid-in capital</td><td colspan="2">100 million yen</td></tr>
<tr><td>(6) Date of establishment</td><td colspan="2">August 20, 1968</td></tr>
<tr><td>(7) Major shareholders and shareholding ratios</td><td colspan="2">Hideki Saito: 33.83%
WELLNEO SUGAR Co., Ltd.: 20.03%
Tokyo Small and Medium Business Investment & Consultation Co., Ltd.: 18.72%</td></tr>
<tr><td rowspan="3">(8) Relationship between the listed company and Tsuruya Chemical Industries</td><td>Capital relationship</td><td>The Company holds 20.03% of the voting rights in Tsuruya Chemical Industries</td></tr>
<tr><td>Personnel relationship</td><td>No matters to report</td></tr>
<tr><td>Transactional relationship</td><td>The Company outsources the packaging of its products to Tsuruya Chemical Industries</td></tr>
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(9) Operating results and financial condition of Tsuruya Chemical Industries Co., Ltd. for the last three years (excluding non-consolidated subsidiaries and affiliates)

(Millions of yen)

Fiscal year	Year ended June 30, 2023	Year ended June 30, 2024	Year ended June 30, 2025
Total assets	4,086	4,412	5,010
Revenue	3,818	4,122	4,113
Operating income	91	357	313
Ordinary income	218	446	402
Net profit	161	300	330
Earnings per share (yen)	757	1,404	1,545

3. Number of shares transferred, transfer price, and status of shares held before and after the transfer

(1)Number of shares owned before the transfer	42,800 shares (Number of voting rights: 42,800) (Percentage of voting rights held: 20.03%)
(2) Number of shares transferred	42,800 shares (Number of voting rights: 42,800) (Percentage of voting rights held: 20.03%)
(3) Transfer price	The Company will refrain from disclosing the transfer price based on discussions with the buyer regarding confidentiality.
(4) Number of shares owned after the transfer	0 shares (Number of voting rights: 0)

4. Schedule

(1) Board of Directors meeting to conclude the share transfer agreement	August 25, 2026 (today)
(2) Conclusion of the share transfer agreement	August 25, 2026 (today)
(3) Execution of the share transfer	September 18, 2026 (planned)

5. Future Outlook

The Company has determined that the impact of this share transfer on its consolidated financial results will be minor. However, if any matters requiring disclosure arise in the future, the Company will promptly make an announcement.

End