



October 10, 2025

Company name: MEGMILK SNOW BRAND Co., Ltd.
Representative: Masatoshi Sato, Representative Director
and President
(Stock code: 2270, TSE Prime Market/SSE)
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Public Relations & Investor Relations
Department
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Notice Regarding Transfer of Shares in Subsidiary

MEGMILK SNOW BRAND Co., Ltd. (Representative Director and President: Masatoshi Sato, the “Company”) hereby announces that Snow Brand Seed Co., Ltd. (Representative Director and President: Takuya Maruta, “Snow Brand Seed”), the Company’s subsidiary, decided to transfer all the shares of the Company’s consolidated subsidiary Royal Farm, Ltd. (Representative Director and President: Yasushi Kosaka, “Royal Farm”) to Jinnai Farm21 Co., Ltd. (Representative Director: Masaki Takayama) (the “Share Transfer”), concluded a share transfer agreement on September 8, 2025 (the “Agreement”), and completed the transfer of all shares on October 10, 2025. In conjunction with the Share Transfer, Royal Farm and its subsidiaries RF Aomori Farm Co., Ltd. and RF Penkel Farm Co., Ltd. (Representative Director and President for both: Yasushi Kosaka) will be excluded from the Company’s scope of consolidation.

Since the establishment of Royal Farm in 2001, the Company has worked with Snow Brand Seed to develop its business. However, it has now been determined that the best way for Royal Farm to achieve further growth and pursue business development is to transfer Snow Brand Seed’s shares in Royal Farm to Jinnai Farm21 Co., Ltd., and the Agreement has been concluded accordingly.

The Megmilk Snow Brand Group will continue working to build a stronger Group value chain by leveraging the strengths of each Group company.

1. Overview of the Subsidiary to be Transferred

(As of March 31, 2025)

(1) Name	Royal Farm, Ltd.
(2) Address	1-18 Okubo, Denpoji, Towada, Aomori Prefecture
(3) Title and name of representative	Yasushi Kosaka, Representative Director and President
(4) Business description	Purchase and sale of feed, contracting for operation, technology, and administration of accounting computer systems, advice and mediation of livestock breeding and sales
(5) Capital	10,000 thousand yen
(6) Number of employees	9 (As of March 31, 2025)
(7) Date of establishment	February 26, 2001
(8) Major shareholders and percentage of shareholdings	Snow Brand Seed Co., Ltd. (48.5%)

(1) Name	RF Aomori Farm Co., Ltd.
(2) Address	1-18 Okubo, Denpoji, Towada, Aomori Prefecture
(3) Title and name of representative	Yasushi Kosaka, Representative Director and President
(4) Business description	Purchase, feeding, and sale of livestock, consignment of feedlot cattle
(5) Capital	5,000 thousand yen
(6) Date of establishment	October 22, 2013
(7) Major shareholders and percentage of shareholdings	Royal Farm, Ltd. (49.0%)

(1) Name	RF Penkel Farm Co., Ltd.
(2) Address	10 Aioicho, Yakumo-cho, Futami-gun, Hokkaido
(3) Title and name of representative	Yasushi Kosaka, Representative Director and President
(4) Business description	Purchase, feeding, and sale of livestock, consignment of feedlot cattle
(5) Capital	30,000 thousand yen
(6) Date of establishment	May 17, 1988
(7) Major shareholders and percentage of shareholdings	Royal Farm, Ltd. (49.0%)

2. Overview of the Recipient of the Share Transfer

(1) Name	Jinnai Farm21 Co., Ltd.
(2) Address	315-131 Osatsunai, Urausu-cho, Kabato-gun, Hokkaido
(3) Title and name of representative	Masaki Takayama, Representative Director
(4) Business description	Production of wagyu cattle (Japanese blacks and browns), cultivation of greenhouse vegetables, mangos, and lemons, rental of cottages
(5) Capital	100,000 thousand yen

3. Number of Shares Transferred, Transfer Price, and Status of Shareholdings Before and After the Transfer

(1) Name	Royal Farm, Ltd.
(2) Shares held before the transfer	97 shares (No. of voting rights: 97; Percentage of ownership: 48.5%)
(3) Number of shares transferred	97 shares (No. of voting rights: 97)
(4) Transfer price	Not disclosed
(5) Shares held after the transfer	0 shares (No. of voting rights: 0; Percentage of ownership: 0.0%)

4. Schedule

(1) Date of conclusion of share transfer agreement	September 8, 2025
(2) Date of execution of share transfer	October 10, 2025

5. Future Outlook

The impact of the Share Transfer on the consolidated financial results for the fiscal year ending March 31, 2026, is currently being studied, and any matters that need to be disclosed will be announced promptly.

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