

January 26, 2026

To All Stakeholders

| | |
|------------------|--|
| Company Name: | J-OIL MILLS, INC |
| Listing: | Tokyo Stock Exchange |
| Securities code: | 2613 |
| Representative: | Yuichiro Haruyama, (Representative Director, President & CEO) |
| Inquiries: | Akihiko Nakabayashi (Executive Officer, CSO) |
| Telephone : | + 81-3-5148-7100 |

Notice Concerning Absorption-Type Merger of Wholly-Owned Subsidiary (Simplified Merger and Short-Form Merger)

J-OIL MILLS, INC. (the Company) hereby announces that, at its Board of Directors meeting held on January 26, it resolved to conduct an absorption-type merger of its wholly-owned subsidiary, J-WAKAMATSU SERVICE CO., LTD. (hereinafter referred to as “JWS”). Since this merger constitutes a simplified merger involving a wholly-owned subsidiary, certain disclosure items and details are omitted.

1. Purpose and Overview of the Merger

The Company will absorb its wholly-owned subsidiary to strengthen group-wide governance and improve operational efficiency. Through this merger, the Company aims to consolidate functions such as manufacturing, logistics, and administration into the Company, thereby enhancing operational efficiency through centralized management of resources and further reinforcing quality, safety, and stable supply systems.

With regard to shipment and supply operations, the Company will continue to take full responsibility for these activities. During the transition, the Company will work closely with relevant parties to ensure a smooth implementation and to minimize any impact on customers.

2. Outline of the Merger

(1) Schedule of the Merger

- Resolution by the Board of Directors: January 26, 2026
- Execution of Merger Agreement: January 26, 2026
- Effective Date (Scheduled): April 1, 2026

Note: This merger qualifies as a simplified merger under Article 796, Paragraph 2 of the Companies Act for the Company, and as a short-form merger under Article 784, Paragraph 1 of the same Act for JWS. Accordingly, approval of the merger agreement by the shareholders' meetings of both companies will not be required.

(2) Merger Method

The merger will be an absorption-type merger with J-OIL MILLS, INC. as the surviving company, and JWS will be dissolved.

(3) Allocation of Shares or Other Considerations

As this merger involves a wholly-owned subsidiary, no allocation of shares, cash, or other consideration will be made.

(4) Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights

Not applicable.

3. Overview of the Parties to the Merger

| Item | Surviving Company | Absorbed Company |
|---|---|--|
| (1) Trade Name | J-OIL MILLS, INC. | J-WAKAMATSU SERVICE CO., LTD. |
| (2) Head Office | 8-1 Akashicho, Chuo-ku, Tokyo | 1-8-2 Kitahama, Wakamatsu-ku, Kitakyushu-shi, Fukuoka |
| (3) Name and Title of Representative | Yuichiro Haruyama, Representative Director, President & CEO | Yoshiyuki Komazawa, Representative Director, President |
| (4) Business Description | Manufacture and sales of oil & fat and other related products | Logistics services including warehouse management, transportation, and outsourced operations |
| (5) Capital Amount | JPY 10,000 million | JPY 5 million |
| (6) Date of Establishment | April 1, 2002 | April 2, 1951 |
| (7) Number of Shares Issued | 33,508,446 shares | 10,000 shares |
| (8) Fiscal Year End | March 31 | March 31 |
| (9) Major Shareholders and Investment Ratio (as of September 30, 2025) | Ajinomoto Co., Inc. 27.16% MITSUI & CO., LTD. 12.53% | J-OIL MILLS INC. 100% |
| (10) Financial Position and Operating Results for the Most Recent Fiscal Year | FY ended March 31, 2025 (Consolidated) | FY ended March 31, 2025 (Non-consolidated) |
| Net Assets | JPY 106,288 million | JPY 55 million |
| Total Assets | JPY 170,164 million | JPY 144 million |
| Net Assets per Share | JPY 3,199.00 | JPY 5,591.59 |
| Net Sales | JPY 230,783 million | JPY 346 million |
| Operating Income | JPY 8,572 million | JPY 21 million |
| Ordinary Income | JPY 10,031 million | JPY 22 million |
| Profit Attributable to Owner of Parent | JPY 6,996 million | JPY 14 million |
| Net Income per Share | JPY 211.52 | JPY 1,473.54 |

4. Post Merger Status

There will be no changes to the Company's name, head office location, representative's name and title, principal business, capital, or fiscal year-end as a result of this merger.

5. Impact on Financial Results

As this merger involves a wholly-owned subsidiary, the impact on the Company's consolidated financial results will be immaterial.