

(Translation)

February 28, 2024

Company name:	Riken Vitamin Co., Ltd.
Name of representative:	Kazuhiko Yamaki President and Representative Director (Securities code: 4526; Tokyo Stock Exchange Prime Market)
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Notice Regarding Dissolution of Capital and Business Alliance

Riken Vitamin Co., Ltd. (the “Company”) hereby announces that its Board of Directors, at a meeting held today, resolved to dissolve its capital and business alliance with Kikkoman Corporation (“Kikkoman”).

1. Reason for dissolution of the capital and business alliance

The Company and Kikkoman have continued to cooperate in the procurement and logistics of raw materials and packaging materials through a capital and business alliance (the “Alliance”) based on a Master Business Alliance Agreement (the “Business Alliance Agreement”) entered into on June 18, 2008.

As a result of discussions between the two companies, taking into account changes in the environment in which the two companies operate, and having achieved a certain level of effectiveness in relation to the Alliance, the Company has decided to dissolve its capital relationship with Kikkoman. In conjunction with the dissolution of the capital relationship, the companies have also decided to dissolve the Alliance by agreeing to terminate the Business Alliance Agreement, which is predicated on the existence of the capital relationship.

2. Details of the dissolution of capital and business alliance

Kikkoman currently holds 1,986,800 ordinary shares in the Company (6.05% of the total number of shares issued (excluding treasury shares)), but the alliance will be dissolved when the Company acquires all such shares as treasury shares. For more information on the acquisition of the Company’s own shares, please refer to the “Notice Regarding Acquisition of Own Shares and Repurchase of Own Shares Through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)” released today. The Company currently holds 718,000 ordinary shares in Kikkoman, but intends to sell all such shares in the future following the dissolution of the alliance. The method and timing of the sale of such shares will be determined in consultation with Kikkoman from time to time in the future.

3. Overview of Kikkoman Corporation

(1) Name	Kikkoman Corporation		
(2) Address	250 Noda, Noda-shi, Chiba 278-8601, Japan		
(3) Representative	Shozaburo Nakano, President and CEO		
(4) Description of businesses	Developing group-wide management strategies and overseeing their implementation		
(5) Share capital	11,599 million yen		
(6) Date of incorporation	December 7, 1917		
(7) Major shareholders and shareholding ratio (as of Sep. 30, 2023)	The Master Trust Bank of Japan, Ltd. (Trust Account) 19.08% Custody Bank of Japan, Ltd. (Trust Account) 7.58% Kabushiki Kaisha Senshusha 3.53% Kabushiki Kaisha Mogisa 3.22% Meiji Yasuda Life Insurance Company (Standing proxy: Custody Bank of Japan, Ltd.) 2.60%		
(8) Relationship between the Company and the other company			
Capital relationship	Kikkoman holds 1,986,800 ordinary shares in the Company (6.05% of the total number of shares issued (excluding treasury shares)). The Company holds 718,000 ordinary shares in Kikkoman (book value: 6,199 million yen, book value per share: 8,634 yen).		
Personnel relationship	None		
Business relationship	The Company and Kikkoman and its affiliated company have a business relationship, including transactions in goods.		
(9) Operating results and financial condition of the company for the past three years			
Fiscal year end	March 31, 2021	March 31, 2022	March 31, 2023
Equity attributable to owners of the parent (million yen)	308,130	357,816	410,513
Total assets (million yen)	438,508	503,061	566,385
Equity attributable to owners of the parent per share (yen)	1,605.08	1,868.13	2,143.92
Revenue (million yen)	439,411	516,440	618,899
Business profit (million yen)	41,672	50,682	55,370
Profit before income taxes (million yen)	43,194	54,231	60,797
Profit for the year attributable to owners of the parent (million yen)	31,159	38,903	43,733
Basic earnings per share (yen)	162.31	202.94	228.37
Dividend per share (yen)	45	61	78

4. Schedule

(1) Date of resolution by the Board of Directors	February 28, 2024
(2) Date of acquisition of own shares	February 29, 2024
(3) Date of dissolution of capital and business alliance	February 29, 2024

5. Outlook

The impact of this matter on the Company's consolidated results for the year ending March 31, 2024 will be immaterial.