

May 21, 2025

To whom it may concern:

Company name: KAMEDA SEIKA CO., LTD.
Name of representative: Masanori Takagi, President & COO
(Securities code: 2220; Prime Market of the Tokyo Stock Exchange)
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(Progress of Disclosed Matter) Notice Concerning Acquisition of Shares of Equity Method Affiliate (TH FOODS, INC.) for Conversion into a Consolidated Subsidiary

KAMEDA SEIKA CO., LTD. (the “Company”) announced in the “Notice Concerning the Signing of Basic Agreement for Acquisition of Shares of an Equity Method Affiliate (TH FOODS, INC.) for Conversion into a Consolidated Subsidiary” released on March 27, 2025, that it had entered into Basic Agreement with Mitsubishi Corporation concerning the acquisition of shares of TH FOODS, INC., an affiliate accounted for under the equity method (hereinafter “THF”) for its conversion into a subsidiary.

At its Board of Directors meeting held today, the Company resolved to enter into individual agreements as stated below to implement the acquisition of shares. As a result, matters that were still undetermined as of the previous timely disclosure, specifically, the number of shares to be acquired and the number of shares to be held after the change have been finalized and are presented below.

1. Overview of transaction

As of today, the Company holds 336,864 shares of the total number of issued shares of THF (ratio of voting rights held: 50.00%). As a result of conducting the following transaction set forth in the Basic Agreement, THF will acquire its own shares held by Mitsubishi Corporation and cancel those shares, and the Company, as a result of acquisition of THF shares held by Mitsubishi Corporation and Mitsubishi Corporation (Americas) (hereinafter “Mitsubishi Americas”), will convert THF into its wholly owned subsidiary.

Mitsubishi Corporation, Mitsubishi Americas	THF	KAMEDA SEIKA
(i) KAMEDA SEIKA, Mitsubishi Corporation: Basic Agreement		
(ii) KAMEDA SEIKA, Mitsubishi Corporation, Mitsubishi Americas: Individual agreement for share purchase		
(iii) THF, Mitsubishi Corporation: Individual agreement for THF’s acquisition of own shares	(iv) THF, KAMEDA SEIKA: Individual agreement for capital increase and subscription of THF shares	

Description of each agreement

- (i) Basic Agreement: Umbrella agreement stipulating an outline of the transaction between the Company and Mitsubishi Corporation
- (ii) Individual agreement for share purchase: Agreement for the transfer of THF shares held by Mitsubishi Corporation and Mitsubishi Americas to the Company
- (iii) Individual agreement for THF's acquisition of own shares: Agreement between Mitsubishi Corporation and THF for THF's acquisition of own shares
- (iv) Individual agreement for THF's capital increase and subscription of own shares: Agreement for the Company to subscribe to a capital increase by THF, with THF issuing the corresponding shares

2. Number of shares to be acquired, acquisition price and shareholding before and after acquisition

(1) Number of shares held before the change	336,864 shares (Number of voting rights: 336,864 units, Ratio of voting rights held: 50.0%)
(2) Number of shares to be acquired	Common shares: <u>272,845</u> (Number of voting rights: <u>272,845</u> units)
(3) Acquisition price	Common shares: US\$220 million (¥32,044 million) Advisory fees, etc. (estimated amount): TBD
(4) Number of shares to be held after the change	<u>609,709</u> shares (Number of voting rights: <u>609,709</u> units, Ratio of voting rights held: 100.00%)

* The yen equivalent amount of the acquisition price is a value provided for reference and calculated at an exchange rate of US\$1 = ¥145.

3. Schedule

(1) Date of resolution by the Board of Directors	March 27, 2025
(2) Date of concluding the Basic Agreement	March 27, 2025
(3) Date of concluding the individual agreement for capital increase and subscription of THF shares	May 26, 2025 (Estimated)
(4) Date of concluding the individual agreement for THF's acquisition of own shares	
(5) Date of concluding the individual agreement for share purchase	
(6) Date of the Company's subscription to THF's capital increase	June 16, 2025 (Estimated)
(7) Date of THF's acquisition of own shares	June 26, 2025 (Estimated)
(8) Date of transfer of THF shares held by Mitsubishi Corporation and Mitsubishi Americas to the Company	
(9) THF's cancellation of its treasury shares	Middle of July, 2025(Estimated)