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For immediate release

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Notice Regarding the Cause of the Fire and Recovery Efforts at the Ueda First Mushroom Center

HOKUTO Corporation (hereinafter, “Hokuto” or the “Company”) hereby announces that it has received an explanation from the fire department regarding the cause of the fire that occurred at the Ueda First Mushroom Center on October 29, 2024. The Company also announces that it is proceeding with the reconstruction of the damaged facility at the Center in order to resume production and shipment operations. The details are as follows.

1. Cause of the fire and countermeasures

(1) Cause

It is highly likely that a charging lithium-ion battery on the east side of the work area in the work building experienced a thermal runaway.

(2) Countermeasures

Charging during times when no personnel are present has been strictly prohibited across all centers.

2. Reconstruction work

Due to the fire at the Center, the entire work building used for harvesting and shipping operations—one of several buildings on site—was completely destroyed. Hokuto is currently constructing a replacement facility on the same site to resume shipments as soon as possible. The details are as follows.

- (1) Name: Ueda First Mushroom Center (newly constructed section: work building)
- (2) Location: 5363-7 Shiokawa, Ueda City, Nagano Prefecture
- (3) Product: Bunashimeji mushrooms
- (4) Production capacity: 3,000 tons per year (unchanged)
- (5) Total floor area: 6,983.2 m² (work building section)

(6) Capital investment: Approximately ¥3.6 billion

(7) Scheduled resumption of harvesting: Early November 2025

Note: The impact on the Company's forecast of financial results for the year ending March 31, 2026 is expected to be minimal.