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October 14, 2025

To whom it may concern,

Company Name:	Maruzen Showa Unyu Co., Ltd.
Representative:	Hirotsugu Okada, President (Securities Code: 9068, Prime Market of Tokyo Stock Exchange)
Contact:	Michiya Izena, General Manager of Corporate Planning Dept. (Tel: +81-45-671-5882)

Notice Concerning Acquisition of Shares of Nitto Fuji Transport Co., Ltd. (to Make It a Subsidiary)

Maruzen Showa Unyu Co., Ltd. (the “Company”) hereby announces that it has resolved at a meeting of its Board of Directors held on October 14, 2025 to acquire a portion (66.6%) of shares issued by Nitto Fuji Transport Co., Ltd. (hereinafter “Nitto Fuji Transport”) to make it a subsidiary. The details are as follows. In conjunction with this announcement, Nitto Fuji Transport plans to change its trade name to “M&F Logistics Co., Ltd.” at a general meeting of shareholders it will hold on October 31, 2025. Furthermore, while this acquisition does not fall under timely disclosure standards, the Company judges it to be useful information and is voluntarily disclosing the information.

1. Reason for acquisition of shares

Setting forth the long-term vision of becoming “a logistics partner for creating the future of our customers by leveraging our technologies, as well as skills and motivation in on-site activities,” the Group works to consistently provide stable and diverse logistics services to its customers. Meanwhile, since its establishment in 1970, Nitto Fuji Transport has accumulated many years of know-how and high skills through its flour transportation business, and has been responsible for the logistics functions of the Nitto Fuji Flour Milling Group.

By making Nitto Fuji Transport a subsidiary, we can bring their logistics network into the Group, and we anticipate providing higher value-added logistics services. In addition, we believe we can contribute to logistics efficiency through the promotion of common logistics in the flour milling industry. We have determined that these initiatives will further enhance the Group’s corporate value.

2. Overview of company with shares being acquired

<table>
<tr><td>(1)</td><td>Name</td><td colspan="4">Nitto Fuji Transport Co., Ltd.</td></tr>
<tr><td>(2)</td><td>Location</td><td colspan="4">6-2-1 Tokai, Ota-ku, Tokyo</td></tr>
<tr><td>(3)</td><td>Job title and name of representative</td><td colspan="4">Goro Akiyama, President</td></tr>
<tr><td>(4)</td><td>Business activities</td><td colspan="4">Motor truck transportation business</td></tr>
<tr><td>(5)</td><td>Share capital</td><td colspan="4">¥25 million</td></tr>
<tr><td>(6)</td><td>Date of establishment</td><td colspan="4">May 1970</td></tr>
<tr><td rowspan="3">(7)</td><td rowspan="3">Relationship between the Company and said company</td><td>Capital relationship</td><td colspan="3">Not applicable</td></tr>
<tr><td>Personnel relationship</td><td colspan="3">Not applicable</td></tr>
<tr><td>Transactional relationship</td><td colspan="3">Not applicable</td></tr>
<tr><td>(8)</td><td colspan="5">Operating results and financial positions of said company for the last three years</td></tr>
<tr><td colspan="2">Fiscal year-end</td><td colspan="2">March 31, 2023</td><td>March 31, 2024</td><td>March 31, 2025</td></tr>
<tr><td colspan="2">Net sales</td><td colspan="2">¥2,031 million</td><td>¥2,002 million</td><td>¥2,046 million</td></tr>
<tr><td colspan="2">Ordinary profit</td><td colspan="2">¥170 million</td><td>¥157 million</td><td>¥80 million</td></tr>
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3. Nitto Fuji Transport’s new trade name and date of change

(1)	New trade name	M&F Logistics Co., Ltd.
(2)	Date of change	Scheduled to be changed on October 31, 2025.

4. Overview of the counterparty to the acquisition of shares

(1)	Name	NITTO FUJI FLOUR MILLING CO., LTD.	
(2)	Location	1-28-23 Shinkawa, Chuo-ku, Tokyo	
(3)	Job title and name of representative	Tomohiro Miyahara, President	
(4)	Business activities	Manufacture and sale of wheat flour and bran	
(5)	Share capital	¥2,500 million	
(6)	Date of establishment	March 25, 1914	
(7)	Net assets	¥49,426 million	
(8)	Total assets	¥62,946 million	
(9)	Major shareholders and ownership ratios	Mitsubishi Corporation	64.7%
		The Master Trust Bank of Japan, Ltd. (Trust Account)	4.7%
		Custody Bank of Japan, Ltd. (Trust Account)	1.4%
		Yamazaki Baking Co., Ltd.	1.4%
		Nitto Fuji Flour Milling Co. Employee Share Ownership Plan	1.2%
		NISSIN FOODS HOLDINGS CO., LTD.	1.1%
		DFA INTL SMALL CAP VALUE PORTFOLIO	0.7%
		Suzuyo & Co., Ltd.	0.6%
		Nakamuraya Co., Ltd.	0.5%
		Masafumi Kosho	0.4%
(10)	Relationship between the Company and said company	Capital relationship	Not applicable
		Personnel relationship	Not applicable
		Transactional relationship	A portion of the logistics operations of said company is entrusted to the Company.

5. Number of shares to be acquired and status of shares owned before and after acquisition

(1)	Number of shares held before change	0 shares (Number of voting rights: 0) (Ratio of voting rights held: 0%)
(2)	Number of shares to be acquired	31,066 shares (Number of voting rights: 31,066)
(3)	Acquisition cost	Acquisition cost of shares: ¥433,324,101 Advisory fees, etc.: ¥7,450,000(Estimated) Total: ¥440,774,101(Estimated)
(4)	Number of shares held after change	31,066 shares (Number of voting rights: 31,066) (Ratio of voting rights held: 66.6%)

6. Schedule

(1)	Date of resolution at the meeting of the Board of Directors	October 14, 2025
(2)	Date of conclusion of the agreement	October 14, 2025
(3)	Share transfer execution date	October 31, 2025

7. Future outlook

Currently, the Company anticipates the impact of this acquisition on its business performance will be minimal. However, impacts resulting from the acquisition and other events are under scrutiny, and if any matters that require disclosure arise going forward, we will announce them promptly.