

(Translation)

September 30, 2024

Dear Sirs:

Company name: Kewpie Corporation
Name of representative: Mitsuru Takamiya,
Representative Director,
President and Chief Executive
Corporate Officer
(Securities code:2809; Prime of the Tokyo Stock Exchange)
Inquiries: Shinichiro Yamamoto,
Director, Senior Corporate Officer
(TEL: 03-3486-3331)

Notice regarding Transfer of Fixed Asset and Recording of Extraordinary Gains

Notice is hereby given that Kewpie Corporation (the "Company"), at the meeting of its Board of Directors held today, September 30, 2024, resolved to transfer the fixed asset owned by the Company as described below:

Description

1. Reasons for transfer of the fixed asset

The Company has decided to transfer the following fixed asset aiming to effectively utilize the operating resources and to strengthen the financial structure.

2. Details of transferred asset

Subject and location of the asset	Gains on transfer
Subject: Land with 41,407.24m ² Location: Nichinan-cho 2-chome, Toyota-shi, Aichi, Japan	Approximately 12 billion yen (estimate)

(Note) Based on the arrangements with the transferee, the Company refrains from disclosing transfer price and book value of the asset.

3. Outline of the transferee

The transferee is a Japanese business company. The Company refrains from disclosing further details based on the intent of the transferee. There is no personnel, capital or business relationship between the Company and the transferee, and the transferee is not a related party of the Company.

4. Schedule of the transfer

Date of Board resolution	September 30, 2024
Date of contract	September 30, 2024
Date of delivery	January 23, 2025 (scheduled)

5. Future outlook

Upon the sale of the above-mentioned asset, the Company expects to record gains on sales of fixed assets as extraordinary gains in the first quarter of the fiscal year ending November 30, 2025. The impacts of the asset sale on the forecasts of consolidated operating results for the fiscal year ending November 30, 2025 will be disclosed separately.

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