



March 18, 2022

To whom it may concern:

Company Name	FUJI OIL HOLDINGS INC.
Representative	Mikio Sakai, President & CEO (Code:2607 TSE First Section)
Contact Us	Katsuhiro Nagayama, General Manager, Consolidation Accounting Group (Tel:+81-6-6459-0731)

**Notice Concerning Company Split (Simplified Absorption-Type Company Split:  
Short-Form Absorption-Type Company Split) with Wholly-Owned Subsidiary**

Fuji Oil Holdings Inc.(hereafter the “Company”) hereby announces that the Board of Directors, at its meeting held on March 18, 2022, resolved to transfer the Company's assets and its management business held by Fuji Oil Co., Ltd. (hereafter “Fuji Oil Co.”) to the Company, by the way of a company split (absorption-type company split) with an effective date of April 30, 2022 (scheduled) (hereafter the “Company Split”).

As the Company Split is going to take place in the form of a simplified absorption-type company split in which the Company's wholly-owned subsidiary will be the splitting company, certain matters and descriptions are omitted from the disclosure below.

1. Purpose of the Company Split

Fuji Oil Co. owns and manages the Company's assets, and now, for the purpose of improving management efficiency, Fuji Oil Co. will transfer these assets and its management business to the Company.

2. Summary of the Company Split

(1) Time table for the company split

Date of resolution at the meeting of the Board of Directors	March 18, 2022
Date of conclusion of the agreement	March 18, 2022
Commencement date (Effective date)	April 30, 2022 (scheduled)

(Note) The Company Split will be conducted without obtaining approval at a general meeting of shareholders of either company, since it satisfies the requirements for a simplified company split under Article 796, Paragraph 2 of the Companies Act for the Company, the successor company, and for Fuji Oil Co., the splitting company, under Article 784, Paragraph 1 of the same act, as a short-form company split.

(2) Form of the Company Split

The Company Split is an absorption-type company split in which the Company is the succeeding company and Fuji Oil Co. is the splitting company.

(3) Details of allotment related to the Company Split

The Company owns all shares of Fuji Oil Co., the splitting company, and no money or other assets will

be delivered upon the Company Split.

- (4) Handling of share acquisition rights and bonds with share acquisition rights in connection with the Company Split

Fuji Oil Co. has not issued any stock acquisition rights or bonds with stock acquisition rights.

- (5) Increase or decrease in share capital due to the Company Split

There will be no change in share capital due to the Company Split.

- (6) Rights and obligations to be succeeded by succeeding company

The Company, the succeeding company, will succeed the assets, liabilities and contracts related to the asset management operations of the Company from Fuji Oil Co. on the date of Company Split.

- (7) Prospect of fulfillment of obligations

The Company and Fuji Oil Co. have concluded that there will be no problem in fulfilling their obligations. The reason why is that the amount of assets is expected to exceed the amount of liabilities after the Company Split, and there is currently no anticipated occurrence of a situation that would hinder the fulfillment of the obligations to be borne by the company in terms of earnings.

### 3. Overview of the companies involved in the Company Split

	Succeeding Company (As of March 31, 2021)	Splitting Company (As of March 31, 2021)
(1) Name	Fuji Oil Holdings Inc.	Fuji Oil Co., Ltd.
(2) Location	1 Sumiyoshi-cho, Izumisano-shi, Osaka (Head office: Daibiru Honkan Building, 3-6-32, Nakanoshima, Kita-ku, Osaka-shi, Osaka)	1 Sumiyoshi-cho, Izumisano-shi, Osaka
(3) Job title and name of representative	President and CEO Mikio Sakai	President Tatsuji Omori
(4) Business Descriptions	Group-wide management strategies and overseeing their implementation	Development, manufacture, and sale of food related to the business of vegetable oils & fats, industrial chocolate, emulsified & fermented ingredients and soy-based ingredients.
(5) Share Capital	13,208 Million yen	500 Million yen
(6) Date of establishment	October 9, 1950	October 1, 2015
(7) Number of shares issued and outstanding	87,569,383 shares	10,000 shares
(8) Date of the end of fiscal year	March 31	March 31
(9) Number of Employees	151	1,157
(10) Major shareholders and shareholding ratios	Itochu Food Investment, Llc 38.59% The Master Trust Bank of Japan, Ltd. (Trust account) 5.56% Custody Bank of Japan, Ltd. (Trust account) 4.24%	Fuji Oil Holdings Inc. 100%

	National Mutual Insurance Federation of Agricultural Cooperatives	3.07%	
	Fuji Oil Customer Shareholding Association	1.64%	
	ITOCHU SUGAR CO.,LTD.	1.31%	
	Nippon Life Insurance Company	1.28%	
	Sumitomo Mitsui Banking Corporation	1.25%	
	Tokio Marine & Nichido Fire Insurance Co., Ltd.	1.23%	
	The Norinchukin Bank	1.22%	

(11) Operational Results and Financial Conditions of the Last year

As of / Fiscal year ended	Fuji Oil Holdings Inc.	Fuji Oil Co., Ltd.
	March 2021(Consolidated)	March 2021(Non-Consolidated)
Net assets	162,890 million yen	73,837 million yen
Total assets	358,511 million yen	112,344 million yen
Net assets per share	1,861.67 yen	7,383,787.60 yen
Sales	364,779 million yen	135,245 million yen
Operating income	17,911 million yen	10,985 million yen
Ordinary income	17,565 million yen	10,923 million yen
Net income	11,014 million yen	6,852 million yen
Net income per share	128.14 yen	685,256.74 yen

4. Overview of the business to be succeeded

(1) Details of business to be succeeded

The Company's asset management business

(2) Operating results of the business to be succeeded

There are no sales related to this business.

(3) Items and amounts of assets and liabilities to be succeeded

Assets		Liabilities	
Fixed assets	2,114 million yen	Current liabilities	2 million yen

Note) The items and amounts of assets and liabilities to be succeeded are estimates as of March 18, 2022, and the actual amounts to be succeeded will differ from the above amounts.

5. Status after the Company Split

There will be no change due to the Company Split in the name, location, representative titles and names, business activities, capital stock, or fiscal year end of the Company and Fuji Oil Co..

6. Future outlook

Since this company split is a simplified absorption-type company split for a wholly owned subsidiary of the Company, there will be no impact on the Company's consolidated financial results.

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