

Nichirei Group
ESG Report 2025



NICHIREI CORPORATION

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Message from the President



We will help resolve social issues through our business and achieve a sustainable society.

The Nichirei Group conducts its daily business based on its mission of "Focus on Lifestyles, and Provide True Satisfaction" and its vision of "We will continue to support good eating habits and health by leveraging our state-of-the-art manufacturing practices that optimize nature's bounty, along with our leading-edge logistics services." We recognize that our mission and the reason for existence is to continue to create and provide valuable products and services that meet the needs of the world and satisfy our customers.

Nowadays, global warming due to climate change and geopolitical risks are significantly affecting the food-related supply chain in our business. How can our group, as a part of society's infrastructure, contribute to the realization of a sustainable society and to the response to global environmental changes? We recognize that this question is of great concern to society.

In order to maintain a sustainable food supply chain in the future, our group will continue to conduct our business activities to achieve carbon neutrality while carefully protecting the rich natural environment and food resources. As part of our efforts to procure renewable energy, we have expanded the installation of solar power generation equipment at our own sites. Moreover, we have installed Nichirei Group's first storage battery system. By collaborating with solar on-site PPA, we are establishing a mechanism to maximize the effective use of electricity generated. Based on strong partnership with our business partners, we are also committed to working diligently on human rights issues and labor issues. Since FY2023, we have been conducting human rights due diligence with domestic and overseas livestock and fishery suppliers, which may trigger continuing communication to deepen understanding of mutual values. Furthermore, as part of our sustainability education, we have launched "One for Future," a group-wide SDGs materiality training program for all employees, started in August 2023. This program is planned to be completed by FY2026. Through this training, we will promote a sustainability mindset and behavioral change among participants and develop human resources who can practice "balancing social value and economic value."

Since its founding, the Nichirei Group has grown through businesses that solve various social issues. We will continue to promote sustainability management with the aim of maximizing corporate value by balancing social value and economic value. We will continue our efforts to realize a well-being society in which employees of the Nichirei Group, all stakeholders of the Nichirei Group, and people around the world can have healthy life with smile.

We appreciate your continued support.

April, 2025

Kenya Okushi
Representative Director,
President & Chief Executive Officer

Nichirei Group Materiality

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Long-term Management Goal “N-FIT (Nichirei Future Innovative Tactics) 2035”

■ Towards 2035 (Long-term management goal)



Group Material Matters

In 2020, the Nichirei Group identified five material matters (materiality) and set a vision for each of them in order to achieve its previous long-term management goals for 2030. We are carrying on the materiality concept in our new long-term management goal “N-FIT 2035.” We are promoting sustainability management by executing measures that address the material matters while balancing social and economic value.

We will leverage our strengths as we develop business in fields that support good eating habits and health and work on the following five material matters.

Material Matters (Materiality)			Vision for 2030	Group Measures	Group KPIs for FY2031
1	Creating new value in food and health	Create new markets and customer value by taking on challenges outside existing areas in both food and health	Discover the potential of materials and cooling power to contribute to the future of the Earth and people’s mental and physical health through food	• Allocate resources to R&D to investigate health, the global environment and diversifying customer value, as well as to marketing • Develop products and services and convey information to address people’s mental and physical health and the global environment • Establish mechanisms to create and cultivate value in new fields and conduct innovation activities	• Sales of products and services that create added value for people’s mental and physical health and for the global environment*¹: ¥140.0 billion • People provided with information for good eating habits and health (total number of people per year): maintain over 200 million
		Further refine core competencies in food processing, production and logistics to resolve social issues and improve profitability through competitive advantages in global markets	Ability to generate cash improved by concentrating management resources on core businesses	Promote capacity expansion, work process innovation, reduction of environmental impact, and development of business foundations through proactive capital expenditures in the processed foods and temperature-controlled logistics businesses	• EBITDA margin: 12% • EBITDA CAGR: 7% or higher * FY2022 is the baseline for FY2025 and FY2026 CAGR, FY2031 CAGR is the CAGR for FY2026–FY2031
2	Strengthening food processing and production technology capabilities; enhancing logistics services		Overseas business as a new pillar of earnings	Accelerate overseas expansion by securing and training globally capable human resources, cultivating partner companies, conducting M&A and other means	• Overseas sales ratio: 35.0%

Material Matters (Materiality)			Vision for 2030	Group Measures	Group KPIs for FY2031
3	Realizing sustainable food procurement and a circular economy	Resolving various social issues related to the supply chain, which is the foundation of our business, and contribute to sustainable food procurement and the realization of a circular economy	All raw materials and ingredients are procured from suppliers and partner companies that comply with the Nichirei Group Supplier Code of Conduct and Supplier Guidelines	Establish a supply chain with consideration for human rights and the environment and conduct due diligence	• Rate of procurement from suppliers and OEMs that comply with the Nichirei Group Supplier Code of Conduct and Supplier Guidelines *2: Rate of implementation of communication with main suppliers and OEMs 100% • Rate of implementation of ESG due diligence for main raw materials and main suppliers: 100%
			Promoting a circular economy by creating new business models	Work to conduct sustainable resource procurement and help to realize a circular economy	• Rate of attendance for the SDGs education program aimed at realizing a circular economy: 100% (all employees) • Rate of waste recycling at all sites: 99%
					• Procurement ratio of sustainable marine products complying with the Nichirei Group Sustainable Marine Product Procurement Guidelines in marine products business: 100% • Ratio of marine products in the above from fisheries with MSC, ASC or other global certification: 50% • Procurement ratio of sustainable Palm oil (RSPO certified oil) : 100% (Certified oil)

Material Matters (Materiality)			Vision for 2030	Group Measures	Group KPIs for FY2031
3	Realizing sustainable food procurement and a circular economy		Understanding risks to natural capital and improving resilience related to biodiversity and water resources	Conserve biodiversity and water resources through business activities that consider ecosystems	Reduce water consumption at high-risk locations and implement water conservation activities
					Engage in biodiversity restoration activities, including the preservation of plant and animal species at Group sites
4	Climate change initiatives	As a food and logistics company that is greatly affected by climate change, we will work with stakeholders to counter global warming and reduce energy consumption throughout the supply chain	Efforts underway to reduce CO ₂ emissions both inside and outside the Group toward the goal of becoming carbon neutral by 2050	Reduce CO ₂ emissions per unit of production and utilize renewable energy at food factories and logistics centers, and disclose information based on the TCFD recommendations	- Reduction in CO₂ emissions: -42% (Compared with FY2023; Scope 1 and 2 in Japan and Overseas) - Reduction in CO₂ emissions: -25% (Compared with FY2023; Scope 3 in Japan and Overseas)
			Elimination of CFCs progressing at production and logistics facilities as a global warming countermeasure	- Replace all refrigerants used in freezing and refrigerating equipment in Japan with natural refrigerants - Switch to natural refrigerants overseas as necessary, based on on-site confirmation	- Rate of conversion to natural refrigerants Production equipment (Japan): 100% - Rate of conversion to natural refrigerants (temperature-controlled logistics (including overseas))*³ : 80%

Material Matters (Materiality)			Vision for 2030	Group Measures	Group KPIs for FY2031
5	Securing and developing a diverse array of human resources	Secure and develop diverse human resources and foster an inclusive corporate culture to achieve sustainable growth	Diverse human resources with various characteristics and skills, maximizing their potential to improve their job satisfaction and support the sustainable growth of the Group	• Conduct a Company-wide employee engagement survey to monitor the effectiveness of measures • Establish a personnel system that enables Group employees to choose work styles according to their career outlook and contributes to productivity improvement • Establish and provide support for application of rules	• Employee engagement score 80pt • Ratio of women directors and women Audit & Supervisory Board members (Holding company): 30% or higher • Ratio of female employees in management positions (in major Group companies in Japan)*4 : 30%
				• Promote communication activities and impartially provide learning opportunities in order to create a work environment and corporate culture in which employees are healthy, lively and satisfied with their jobs	• Investment in human resources ¥2.0 billion

*1 Examples of relevant products

Nichirei Foods: Products with health value (*everyOne meal* and *Kikubari-Gozen*), personal use (*Hiyashi-Chuka* and *Kobashi-Men-no-Gomoku-Ankake-Yakisoba*), etc.

Nichirei Fresh: *Amani-no-Megumi* series, *Junwakei*, etc.

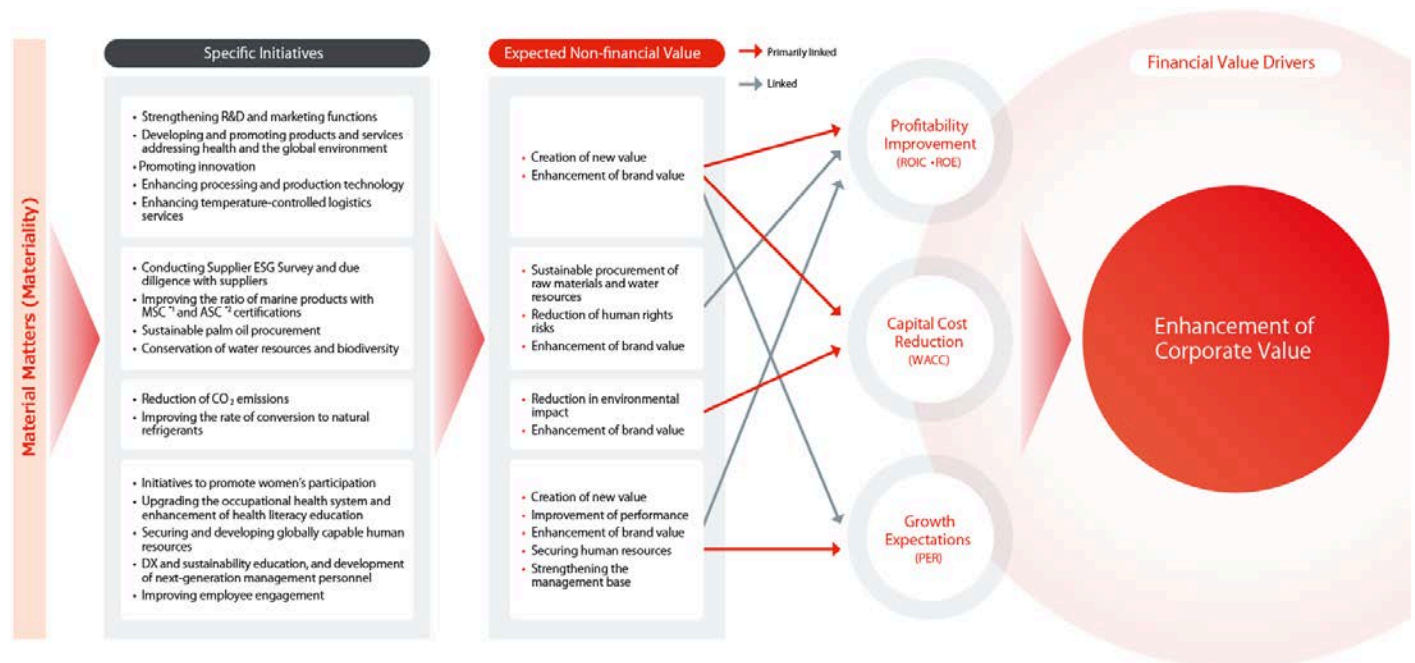
*2 The Group targets and KPIs related to supply chain management were revised at the Board of Directors meeting held on February 18, 2025.

*3 The target for the rate of conversion to natural refrigerants (temperature-controlled logistics) in 2030 was revised from 75% to 80% at the Board of Directors meeting held on February 18, 2025.

*4 The scope of the measurement for the ratio of female employees in management positions was revised from the holding company only to the Group (main Group companies in Japan) at the Board of Directors meeting held on October 15, 2024.

Connection between Non-financial Measures and Corporate Value Enhancement

Nichirei believes that enhancing corporate value requires initiatives that improve profitability (ROIC, ROE), reduce capital costs (WACC), and promote growth expectations (PER). We view the execution of measures to address our material matters as contributing to the improvement of these three types of economic value, thereby enhancing corporate value. By continuing to promote non-financial measures that address our material matters, we will create both economic and social value, which will ultimately enhance corporate value.



*1 MSC certification: Certification of sustainable natural marine products by MSC (Marine Stewardship Council)

*2 ASC certification: Certification of sustainable aquaculture products by ASC (Aquaculture Stewardship Council)

KPIs for Group Material Matters

In 2021, we set Group targets for 2030, as well as measures and KPIs, to advance initiatives for the Group's material matters. The previous medium-term business plan "Compass Rose 2024", have set Group KPI milestones (targets) for FY2025 on the road to 2030, as well as measures and quantitative targets for the holding company and each operating company. In addition, the new medium-term business plan, "Compass × Growth 2027," sets goals for each business as well as group targets to integrate business and sustainability strategies, positioning this period as a phase for deepening our sustainability management toward 2035. We aim to achieve our targets by continuously monitoring KPIs and carrying out the plan-do-check-act (PDCA) cycle.

Material Matters (Materiality)		Group KPIs	FY2023 Results	FY2024 Results	FY2025 Results	FY2026 Plans	FY2031 Targets	Main Operating Companies Involved
1	Creating new value in food and health	Sales of products and services that create added value for people's mental and physical health and for the global environment* ¹	¥46.4 billion	¥55.2 billion	¥64.0 billion	¥64.0 billion	¥140.0 billion	· Nichirei Foods Inc. · Nichirei Fresh Inc.
		People provided with information for good eating habits and health (total number of people per year)	103 million	225 million	165 million	170 million	Maintain over 200 million	
2	Strengthening food processing and production technology capabilities; enhancing logistics services	EBITDA margin	8%	9%	8.9%	9.7%	12%	· Nichirei Foods Inc. · Nichirei Logistics Group Inc. · Nichirei Fresh Inc. · Nichirei Biosciences Inc.
		EBITDA CAGR * FY2022 is the baseline for FY2025 and FY2026 CAGR, FY2031 CAGR is the CAGR for 2025–2030	5%	8%	6.0%	6.6%	7% or higher	
		Overseas sales ratio	20%	21%	23.6%	24.9%	35.0%	

Material Matters (Materiality)		Group KPIs	FY2023 Results	FY2024 Results	FY2025 Results	FY2026 Plans	FY2031 Targets	Main Operating Companies Involved
3	Realizing sustainable food procurement and a circular economy	Rate of procurement from suppliers and OEMs that comply with the Nichirei Group Supplier Code of Conduct and Supplier Guidelines *2	Support rate 89% (Main domestic suppliers and OEMs)	Support rate 99% (Main domestic suppliers and OEMs)	Support rate 98% (Main domestic and overseas suppliers and OEMs)	Review of the supplier list and ESG Survey questionnaire	Rate of implementation of communication with main suppliers and OEMs 100%	· Nichirei Foods Inc. · Nichirei Logistics Group Inc. · Nichirei Fresh Inc. · Nichirei Biosciences Inc.
		Rate of implementation of ESG due diligence for main raw materials and main suppliers	Domestic meat and poultry 25% (Main suppliers and OEMs)	Domestic meat and poultry 52% (Main suppliers and OEMs)	Domestic meat, poultry, and marine products 72% (Main suppliers and OEMs)	Overseas 60% (Main suppliers and OEMs)	100%	
		Rate of attendance for the SDGs education program aimed at realizing a circular economy	-	51% (Managers or above)	94% (Managers or above)	100% (All employees)	100% (All employees)	
		Rate of waste recycling at all sites	99.5%	99.7%	99%	99%	99%	
		Procurement ratio of sustainable marine products complying with the Nichirei Group Sustainable Marine Product Procurement Guidelines in marine products business	91%	94%	99%	99%	100%	
		Ratio of marine products in the above from fisheries with MSC, ASC or other global certification	19%	22%	32%	34%	50%	

Material Matters (Materiality)		Group KPIs	FY2023 Results	FY2024 Results	FY2025 Results	FY2026 Plans	FY2031 Targets	Main Operating Companies Involved
3	Realizing sustainable food procurement and a circular economy	Procurement ratio of sustainable palm oil (RSPO certified oil) * Certified Palm Oil means RSPO certified Palm Oil (Mass Balance and Segregation)	100% (Book and claim)	100% (Book and claim)	100% (Book and claim)	100% (Book and claim)	100% (Certified oil)	
		Reduce water consumption at sites with high water stress	-	-	Conduct nature- related risk and opportunity assessments in accordance with TNFD to identify critical risks and opportunities such as water resources and raw materials	Survey the actual conditions of our sites with high water stress	Reduce water consumption at high-risk locations and implement water conservation activities	
		Conduct biodiversity conservation activities at Nichirei Group sites and Company- owned land	-	-		Survey the actual conditions of biodiversity at our sites (Terrestrial ecosystem)	Engage in biodiversity restoration activities, including the preservation of plant and animal species at Group sites	
4	Climate change initiatives	Reduction in CO ₂ emissions (Compared with FY2023; Scope 1 and 2 in Japan and Overseas)	-	-	-9%	-16%	-42%	· Nichirei Foods inc. · Nichirei Logistics Group inc.
		Reduction in CO ₂ emissions (Compared with FY2023; Scope 3 in Japan and Overseas)	-	-	-*5	-	-25%	
		Rate of conversion to natural refrigerants Production equipment (Japan)	56%	63%	71%	80%	100%	
		Rate of conversion to natural refrigerants Logistics (Global)*3	53%	56%	61%	64%	80%	

Material Matters (Materiality)		Group KPIs	FY2023 Results	FY2024 Results	FY2025 Results	FY2026 Plans	FY2031 Targets	Main Operating Companies Involved
5	Securing and developing a diverse array of human resources	Employee engagement score	-	68pt	69pt	71pt	80pt	· Nichirei Foods inc. · Nichirei Logistics Group inc. · Nichirei Fresh inc. · Nichirei Biosciences inc. · Nichirei Corporation (Holding Company)
		Ratio of women directors and women Audit & Supervisory Board members (Holding company)	13.3%	13.3%	18.8%	18.8%	30% or higher	
		Ratio of female employees in management positions (in major Group companies in Japan)* ⁴	15.3%	17.0%	7.5%	9.5%	30%	
		Investment in human resources	¥800 million	¥980 million	¥1.1 billion	¥1.3 billion	¥2.0 billion	

*1 Examples of relevant products

Nichirei Foods: Products with health value (*everyOne meal* and *Kikubari-Gozen*), personal use (*Hiyashi-Chuka* and *Kobashi-Men-no-Gomoku-Ankake-Yakisoba*), etc.

Nichirei Fresh: *Amani-no-Megumi* series, *Junwakei*, etc.

*2 The Group targets and KPIs related to supply chain management were revised at the Board of Directors meeting held on February 18, 2025.

*3 The target for the rate of conversion to natural refrigerants (temperature-controlled logistics) in 2030 was revised from 75% to 80% at the Board of Directors meeting held on February 18, 2025.

*4 The scope of the measurement for the ratio of female employees in management positions was revised from the holding company only to the Group (main Group companies in Japan) at the Board of Directors meeting held on October 15, 2024.

*5 The rate of reduction compared with the base year is indicated as “-” because the baseline figure of FY2023 after the impact of boundary changes is under calculation.

Process for Identifying Material Matters

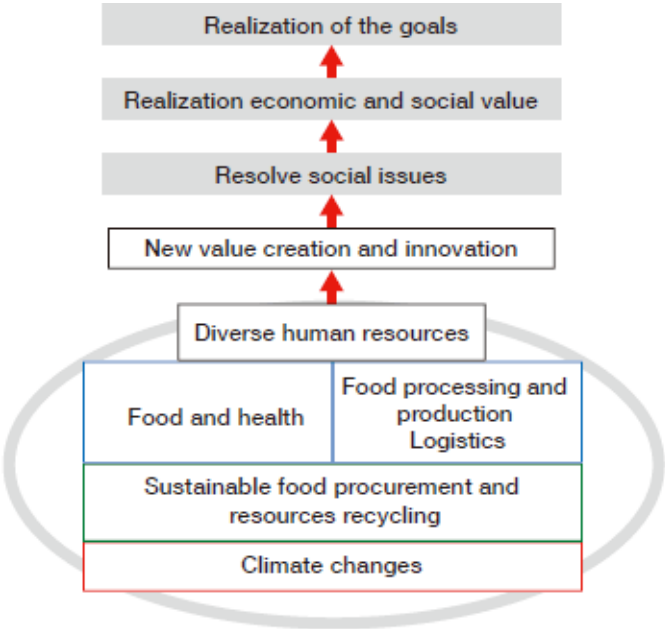
Project Organization for Identifying Material Matters

With the representative director and president responsible for execution, two projects (Materiality and Climate change scenarios) were working concurrently from September 2019 and June 2020. We conducted repeated considerations while linking information from both parties.

The project to formulate the materiality was led by the executive officer who is the general manager of Strategic Planning, and was examined by members of the Board of Directors and all corporate officers, including executive officers.

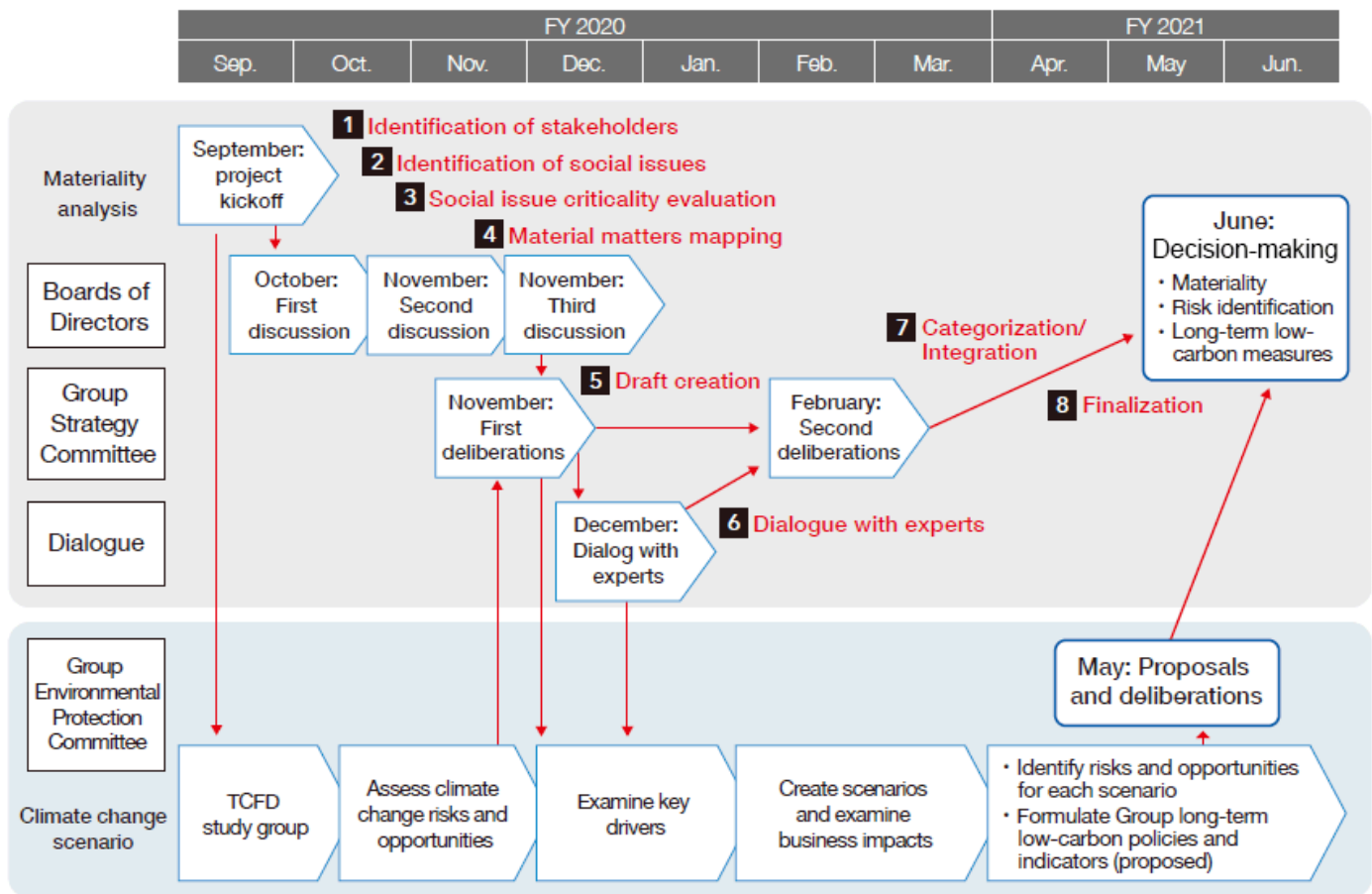
The climate change scenario project was led by the executive officer who is the director, and who serves as the managing director in charge of the environment. This was done according to advice from experts and the framework recommended by the TCFD. The reviews themselves were conducted mainly with Technology Management staffers in charge of the environment, as well as each Group company’s Strategic Planning department and the managers undertaking environment-related activities.

- Relationship between Materiality and Long-term Management Goals toward 2030



Project Schedule

● Materiality Formulation and Climate Change Scenario Examination Project Grand Schedule



1 Identifying stakeholders

Since our business domain is food provision, we are aware of our tremendous social responsibility, being involved, as we are, with many stakeholders and impacting their lives and society at large. For this reason, we have identified stakeholders based on the size of their demand and the degree of impact we have on society.

2 Identifying social issues (risks and opportunities)

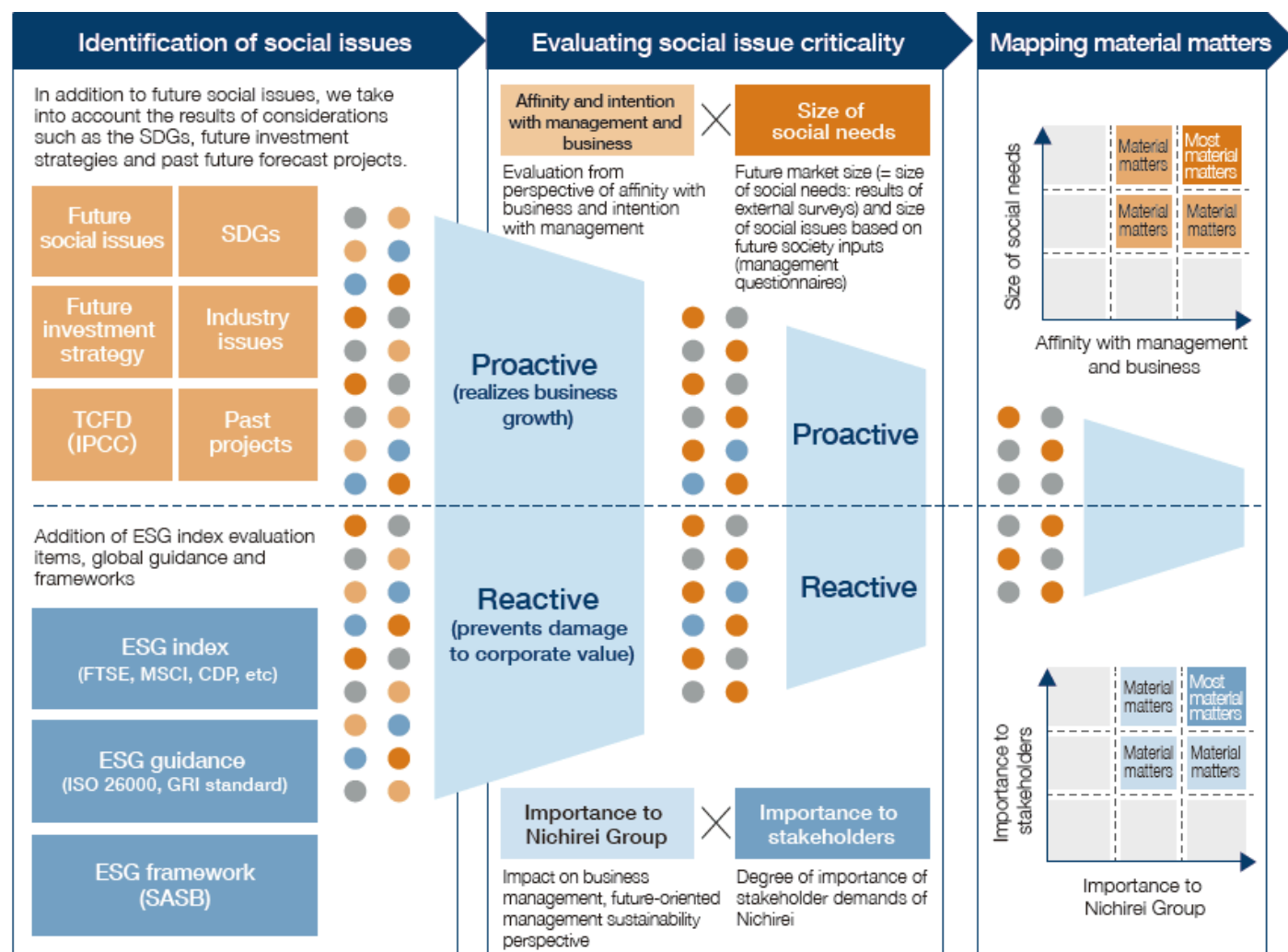
After identifying our stakeholders, we delineated social issues from future and global perspectives.

3 Evaluating social issue criticality

We then evaluated the importance of those social issues, based on the fact that proactive measures result in business growth, and reactive ones are focused on minimizing damage to corporate value.

4 Mapping material matters

We mapped material matters that would require proactive and reactive steps, and in November 2019 we held initial deliberations on the details of mapping during the Nichirei Group Strategy Committee meeting, at which we usually discuss overall management strategies.



References: United Nations Global Compact, United Nations Guidelines for Business and Human Rights, OECD Guidelines for Multinational Enterprises, ILO, Japan SDGs Action Plan 2019/2020, Ministry of Economy, Trade and Industry, TCFD Guidance, Society 5.0, etc.

5 Creating drafts

We created separate drafts for those issues that would require a proactive or reactive approach.

6 Dialog with Experts

In December 2019, outside experts evaluated the validity of the drafts under consideration and exchanged opinions with Company corporate officers, including the president.

Experts

Keisuke Takegahara Development Bank of Japan Inc. Executive Officer, Deputy Chief Research Officer, Chief Manager of Sustainability Management Office, Corporate Planning & Coordination Department	Hidemi Tomita Lloyd's Register Japan K.K. Director	Yumiko Murakami Organisation for Economic Co-operation and Development (OECD) Head, Tokyo Center

■ Nichirei Group (Nichirei Corporation) members

Kunio Otani Representative Director, Chairman	Kenya Okushi Representative Director, President	Takumi Taguchi Director, Executive Officer, in charge of Nichirei Group planning and management division
Yoshifumi Kaneko Director, Executive Officer; Representative Director, President, Nichirei Fresh Inc.	Junji Kawasaki Director, Executive Officer, in charge of Nichirei Group technology management and quality assurance	Masahiko Takenaga Director, Executive Officer; Representative Director, President, Nichirei Foods Inc.
Kazuhiko Umezawa Director, Executive Officer; Representative Director, President, Nichirei Logistics Group Inc.	Masato Takenaga Executive Officer; Representative Director, President, Nichirei Biosciences Inc.	Kazunori Miki (facilitator) Executive Officer General Manager, Strategic Planning



Opinions of outside experts

Granularity of future measures

- Efforts should be made, for example, to reduce CO₂ emissions and switch to natural refrigerants to make developmental leaps part of a long-term strategy.

Timeline to 2030

- Perspectives should be divided into two groups: new management-related goals and the means by which they are to be achieved.
- A way should be devised to apply global standards, such as by using responsible business conduct as a guideline.

Quality assurance

- Quality and safety could be made the most important management issues.
- This is currently a basic proactive item. However, should new risks arise, quality assurance could be positioned as a proactive risk factor needed to strengthen quality control.

Sustainability

- Sustainable food production is linked to climate change response (CO₂ reduction) through expanding agricultural productivity.
- In maintaining temperature-controlled logistics, RE100 may be difficult. One should be aware of any linkage among target items.
- Since the food business is a high-risk industry, risks should be broken down in a way that is tied to particular areas of business.

Ethics

- There are still few Japanese companies making significant efforts in business ethics, which fact could lead to a competitive advantage for Nichirei.
- An ethical angle is missing in marketing. We should convey the message that Nichirei products are delicious and ethical by world standards.

Distinctive aspects of Nichirei

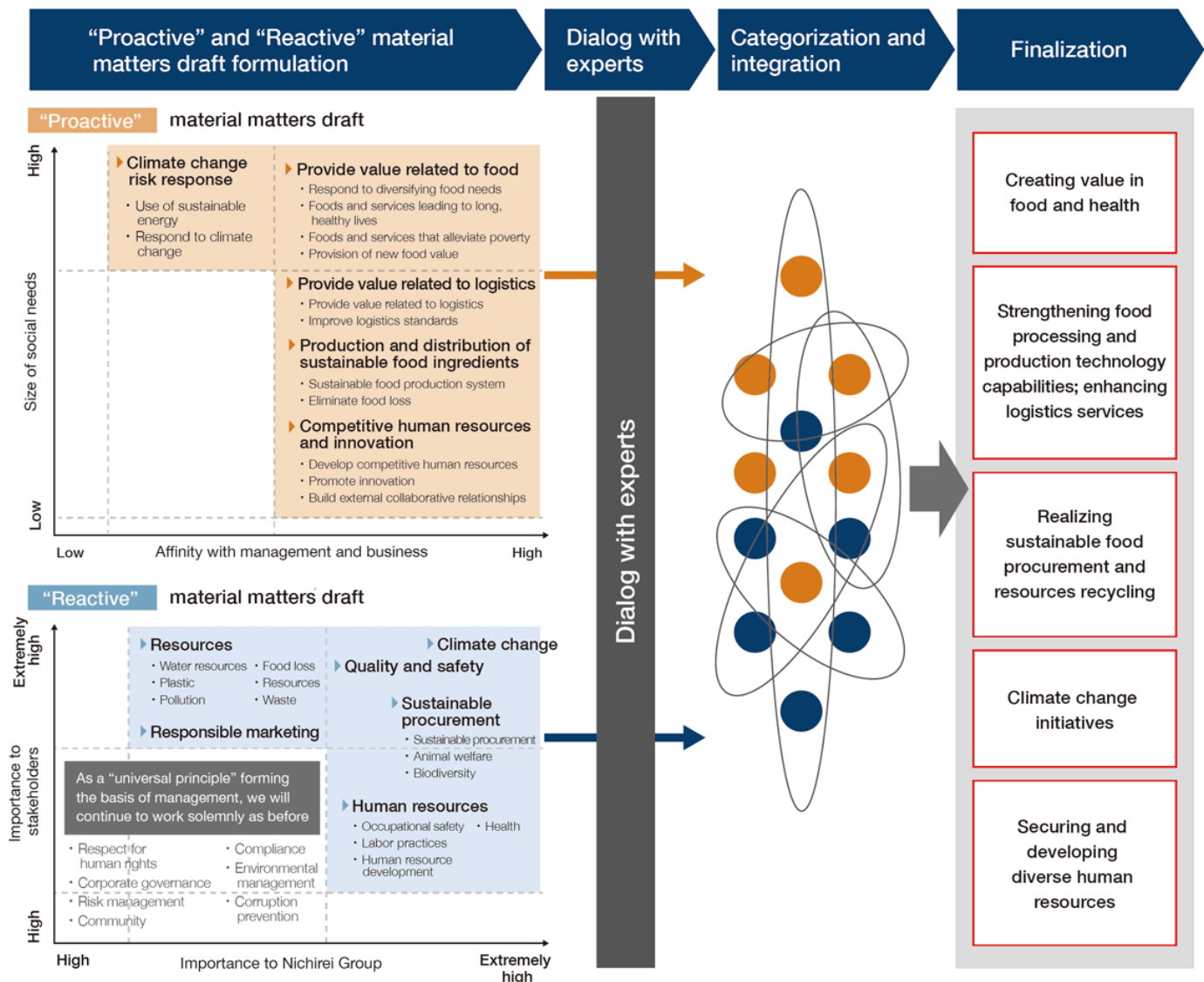
- The Company would benefit were its distinctive features put in a visual format. In addition to its processed foods, these features would include important issues related to temperature-controlled logistics, marine items, as well as meat and poultry products.
- Given that the company is a cold chain leader, one should be able to demonstrate distinctive aspects of Nichirei's temperaturecontrolled logistics within the TCFD framework. One might consider sending out a message regarding CFC issues.

7 Integration and Narrowing-down

Based on opinions received from experts, we integrated and narrowed down material matters as proactive or reactive.

8 Finalizing the draft

In February 2020, at the second Group Strategy Committee meeting, after repeated deliberation on both the evaluation of validity by experts and opinions on distinctive Nichirei features, an agreement was reached, resulting in a draft containing five material matters.



Identifying Material Matters

In June 2020, five material matters were designated by the Board of Directors chaired by the Representative Director, Chairman. Nichirei has set long-term Group goals for climate change initiatives, and will continue to consider long-term goals (measures and KPIs) for the other four material matters.

We are discussing the five material matters with Group companies and will incorporate them into each of their business strategies through the formulation of an organizational profile.

Ideas Inherent in the Materiality

Material matter	Ideas inherent in the materiality
Creating value in food and health	In Japan—which constitutes Nichirei's main market—changes are expected in the future, including reduced consumption reflecting the population decline, diversifying consumer needs, and the personalization of food and medical care. For the Group to continue growing in this environment, while building on the core areas of food and health, Nichirei will promote innovation and create new markets and customer value without being bound by the framework of existing businesses.
Strengthening food processing and production technology capabilities; enhancing logistics services	Expectations for frozen foods and temperature-controlled logistics are increasing in terms of meeting diversifying food industry needs and resolving new social issues. Through the utilization of new technologies such as AI, IoT and autonomous driving, we will realize our core competence of enhancing food processing and production technologies, and advancing logistics services, to establish a solid position in Japan and global markets.
Realizing sustainable food procurement and resources recycling^{*1}	Sustainable food procurement efforts that take into consideration the environment and human rights are the foundation of our business, and are directly linked to the provision of customer value and to Group growth. This will also lead to the realization of a recycling-oriented society that circulates resources as much as possible, and to the strengthening of comprehensive business continuity management.
Climate change initiatives	While the entire planet is required to take measures to prevent global warming, as a food and logistics company greatly affected by climate change, Nichirei will accelerate efforts to reduce greenhouse gas emissions by setting long-term environmental targets. We aim to reduce CO ₂ emissions 30% ^{*2} by 2030 compared with 2015 levels.
Securing and developing diverse human resources	Human resources are the Group's most important management resource. In addition to respecting human rights, fair labor practices and ensuring health and safety, which are standard, Nichirei will promote the creation of workplace environments in which human resources with diverse backgrounds can work. We will also develop an organizational culture in which employees can demonstrate their creativity through the development of human resource systems and the development of skills that will lead to the creation of new value and the resolution of social issues.

*1 In 2021, revised from "Realizing sustainable food procurement and resources recycling" to "Realizing sustainable food procurement and a circular economy".

*2 In November 2023, the CO₂ emission reduction target for FY2031 was revised to 42% reduction from FY2023 level for Scope 1 and 2 and 25% reduction from FY2023 level for Scope 3. The domestic Scope 1 and 2 are 42% reduction compared to FY2023, and the reduction rate compared to FY2016 is 56%.

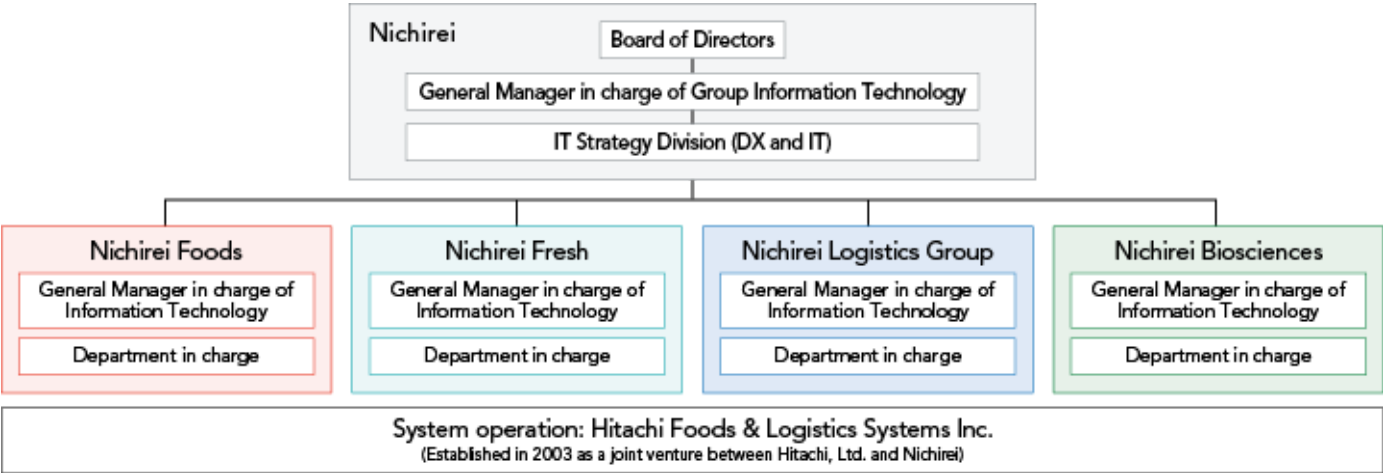
DX Strategy

The Nichirei Group promotes DX with each employee playing a leading role because DX is a business transformation activity that utilizes data and technology and supports the realization of the Group’s material matters (materiality). In the previous medium-term business plan, we were able to improve employee digital literacy and address labor shortages, as well as improve operational efficiency and optimize individual businesses. In the current medium-term business plan, we will adopt a global perspective and work on optimization including external stakeholders.

DX Strategy

Each employee should have a command of data technology to continue providing new value for the Earth and its people.

Organizational Structure for Promoting DX



To raise the awareness of employees, we will launch a new portal site focusing on our DX activities and conduct DX training for each Group employee to acquire digital literacy. By promoting DX throughout the Group, we will help to innovate existing work, generate new work and resolve supply chain issues, among other benefits.



Development of Education for Digital Transformation (DX)



Value Creation DX

We will utilize data and digital technology to create new businesses that contribute to good eating habits and a longer healthy life expectancy, and to offer a more valuable experience for customers. Through initiatives that go beyond our own industry, we also aim to build new ecosystems and work to monetize them.

Production/Logistics DX

We will work to implement automation using IoT, AI, robotics and other methods, and for overall optimization to link factories and warehouses in areas such as ascertaining production volume at factories and incoming, outgoing and storage volume at refrigerated warehouses. We will also work to achieve optimal equipment operation and maintenance that mobilizes our factory and warehouse management know-how, and to conduct all-inclusive control of multiple sites.

Sustainability DX

We will work to create a sustainable supply chain by collecting, managing and analyzing information on the sustainability of our suppliers and all other parties involved in the supply chain.

Human Resources DX

We will deploy the right human resources to the right places in the Company. At the same time, we will improve work efficiency by promoting cooperation with external human resources.

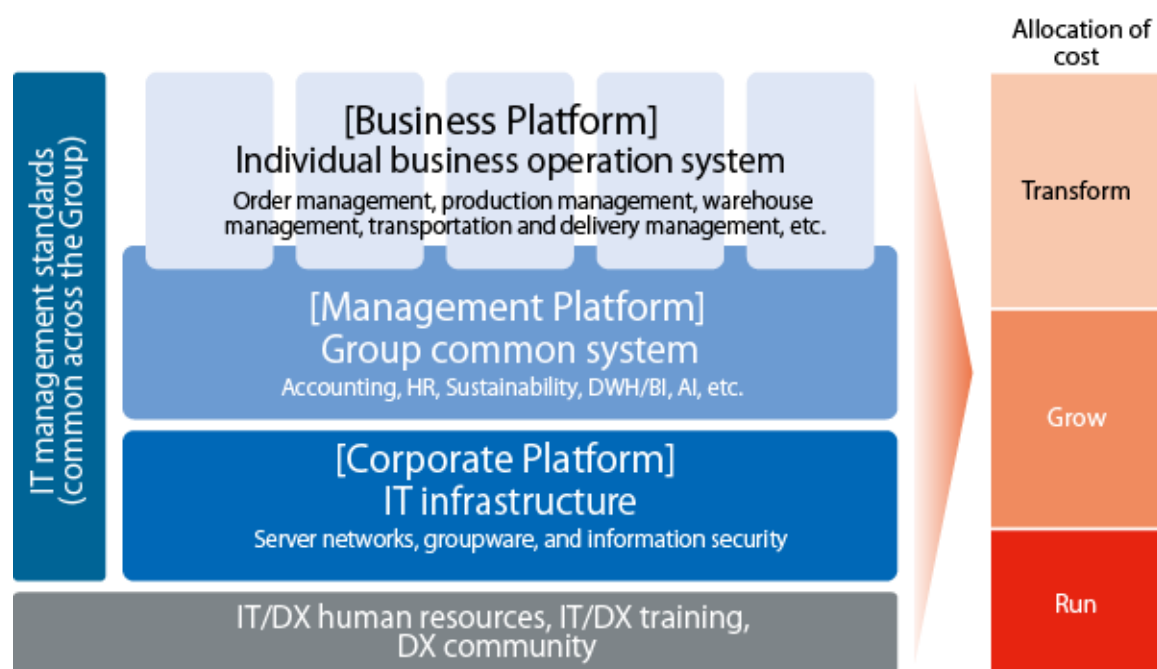
■ Management Base DX

We will collect, manage and analyze internal and external data to be converted into valuable information, and provide that information to management in a timely manner for speedy decision-making.

Nichirei Group Conducts Digital Human Resource Development Training for All Employees, Aidemy
Offers "Aidemy Business" as Training Tool (Only Available in Japanese)



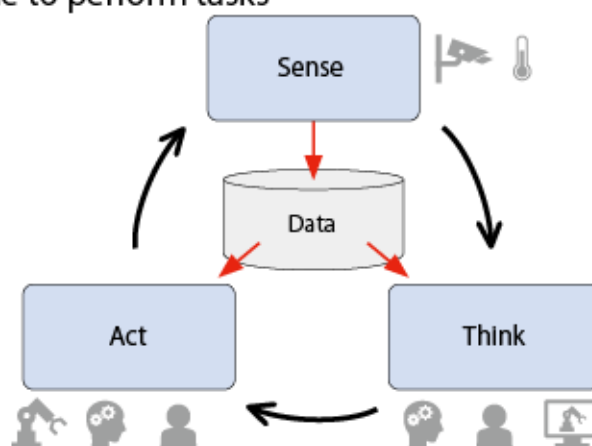
Three-Tier Model of IT and DX Platform to Realize the DX Strategy



By tiering the infrastructure (platform) into company, management, and business, and dividing it into one that is commonly used by the Nichirei Group and one that is specialized for each business, we strengthen optimal IT governance and information security while enabling operating companies to promote IT and DX proactively. In addition, related costs are classified into Transform, Grow, and Run, and resources are preferentially allocated to Transform and Grow.

■ [Business Platform] Individual business operation system

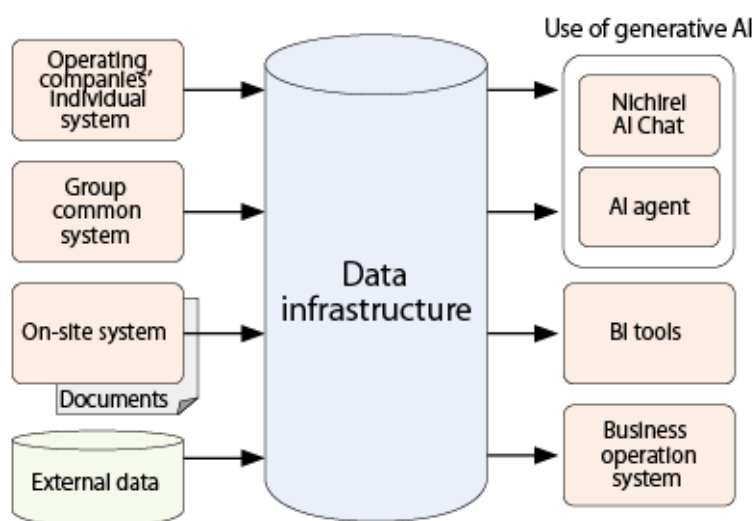
Smarter facilities and operation/labor saving/enabling anyone to perform tasks



● On-site operational innovation by utilizing cross business digital technology

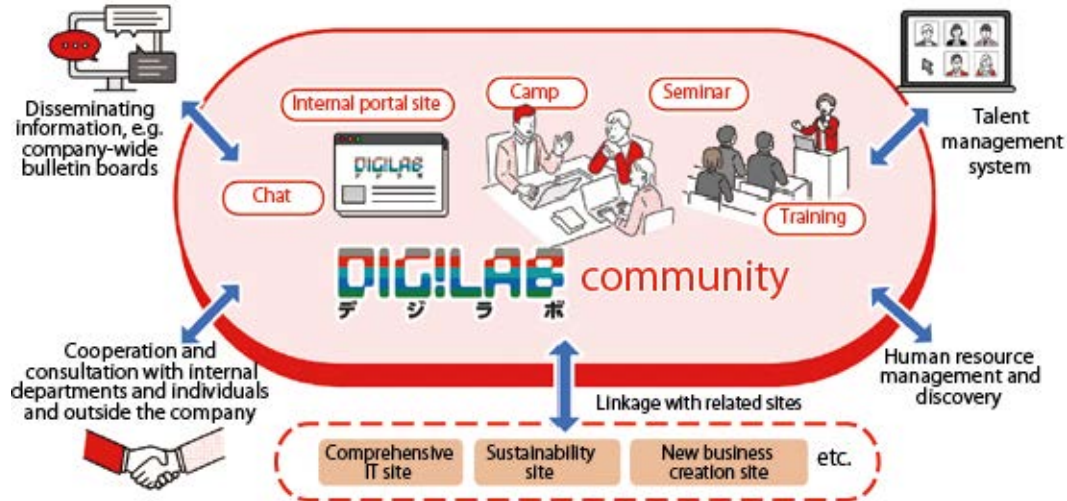
Many facilities of the Nichirei Group, such as production bases and warehouses, are working for efficient operation, coping with labor shortages, and improving the quality of products and services. For example, AI recognizes the image of the data of facilities detected by cameras and sensors for temperature and humidity, etc. and AI enabled software and hardware robots support quick and effective actions. We are promoting exploration and utilization of technology with the aim of enabling anyone to perform tasks by leveraging digital technology.

■ [Management Platform] Group common system



● Utilization of generated AI and data proceeded together with development of data infrastructure

In a management and business environment that is changing so drastically every day where past experience is no longer applicable, it is necessary to accelerate the decision-making process by utilizing data. In addition to financial information, the global collection, accumulation, analysis, and disclosure of sustainability information, such as of environment and human rights, are becoming important in order to comply with laws and regulations that are being strengthened year by year. We will develop a data infrastructure that includes not only numerical data, but also documents and other information, so that employees can use generative AI and data as a matter of course to make their work more sophisticated.



● DX community DIG!LAB

DIG!LAB, the Nichirei Group's DX community, is a place where employees with various skills, regardless of business or department, gather, support each other, and grow together in order to solve various business issues with data and digital. In addition to introducing examples of DX within the Group, providing seminars and training programs, and introducing how to use useful tools and services on a dedicated website, a team called the DIG!LAB Camp, which consists of members with a strong passion for DX, is engaging in more active initiatives.

—— Initiatives at Nichirei Group and business sites

■ Introduction and Promotion to Utilize Nichirei AI Chat, Generative AI Exclusively for the Nichirei Group



In February 2024, we started the full-scale introduction of Nichirei AI Chat, an in-house generative AI, with the aim of improving business productivity throughout the Nichirei Group.

As of July 2025, the number of users was approximately 2,000, and the internal usage rate reached 37%.

"Nichirei AI Chat" utilizes a large language model (LLM) on Microsoft Azure,* and supports a wide range of operations such as documentation, summarization, and translation while ensuring the safety in handling internal information. To start using the system, employees are required to complete educational content based on the generative AI guidelines to improve their literacy and build a safe operational structure.

After the introduction of the system, regular training sessions are held to help employees improve their skills. We also set up a dedicated internal site to promote the effective use of generative AI, consisting of tips on how to use it, case studies, and introduction of prompts created by employees.

In the future, we will further strengthen the linkage with internal data to realize more advanced business support. By positioning Nichirei AI Chat as the core foundation of our DX strategy, we will promote the creation of an environment that supports the creativity and productivity of each and every employee.

* Cloud computing services offered by Microsoft Corporation

■ Business Innovation in Temperature-controlled Logistics Using Automated Guided Forklift (AGF)



As part of its business innovation, the Nichirei Logistics Group is working on the use of an automated guided forklift (AGF) that operates unmanned in temperature-controlled warehouses to reduce workload.

In the past, it was difficult to introduce AGF in a temperature-controlled environment due to frost and condensation. However, in June 2021, we had a trial operation of a laser-guided AGF at Nichirei Logistics Kansai, Inc. Osaka Futo DC (below minus 18°C) and conducted a series of tests in cooperation with a forklift manufacturer to verify that AGF can operate stably in a temperature-controlled environment, including the introduction of components suited for a temperature-controlled environment, sensors, and rust-proofed equipment.

In February 2025, the AGF, which links with the factory's production line, began operation at Nichirei Logistics Kansai, Inc. Takatsuki DC (5°C) attached to the Nichirei Foods Inc. Kansai Plant. Sensors detect the arrival of products flowing on the production line, and at the same time, AGF automatically moves to the pickup location. After picking up a product, AGF moves automatically to the designated storage location. This reduced the time required for simple transport work by about 40%, helping to ease the workload of workers in temperature-controlled environment and solving chronic labor shortages. At the same time, the time saved can be used for other high-value-added work.

Going forward, we continue aiming to realize sustainable logistics services by building operational flows that take advantage of the strength of labor-saving equipment such as AGF and human resources, and by promoting linkages with other equipment and robots to be deployed at bases nationwide.

■ Initiatives to Achieve Sustainability Management through a Smart Factory



The Nichirei Group aims to create social and economic value as it works to achieve sustainability management. As part of these efforts, Nichirei Foods and the new factory for rice products at Kyurei Inc. are promoting a “smart factory” initiative. The production site, production management and back-office departments are working together to establish smart factory, which we consider to be a factory that meets three conditions: reduction of headcount and waste through the use of AI and robotics, reduction of physical labor and dependence on individual skills through standardization and use of IT systems, and a faster improvement cycle through utilization of data. One specific example is the automation of an extensive amount of inspection work that was previously done manually (removal of burnt sections). By using AI and robots to do these tasks, we have reduced employee workload. Automation has enabled more precise removal of burnt sections, which has led to a reduction in food waste. Moreover, by promoting the visualization of environmental metrics, as well as effective utilization of waste heat, installation of solar panels, and utilization of renewable energy sources, we have been able to reduce CO₂ emissions by 50%.^{*} In addition, we intend to further reduce dependence on personalized knowledge and skills by using AI to prepare production plans, and have introduced a cockpit system for real-time monitoring of the factory’s status from the office, enabling prompt detection of problems and swift instructions to the factory floor for improvement. Going forward, we will continue rolling out these technologies to our other factories, enhancing production efficiency, driving operational reform to establish new ways of working and, in turn, improving job satisfaction.

^{*} Comparison of the former production line in October 2022 with the new production line in October 2023.



To help resolve labor shortages caused by the Logistics Industry's 2024 Problem and reduce the burden on workers, in 2021 Nichirei Logistics Group introduced automated guided vehicles (AGVs) for transporting pallets at Sendai DC, Nichirei Logistics Tohoku Inc. As a result, the shift to on-site tasks that anyone can handle has progressed. Forklift operations that previously required about a year's experience can now be done by new employees after about one month on the job. Productivity and work efficiency have improved in the area where AGVs have been introduced, with the number of pallets transported per hour increasing by about 70%, and forklift operator person-hours decreasing by about 23%.^{*} Further improvements are expected through continuous data collection and variation control. Going forward, we plan to introduce AGVs at other bases. We aim to shift from operating AGVs as standalone units to linking them with existing equipment. We also plan to conduct demonstration tests aimed at reducing headcount in freezer operations. These initiatives are expected to significantly contribute to improving Nichirei Logistics Group's operational efficiency and productivity.

^{*} Comparison of May 29 to June 4, 2023 with June 5 to June 11, 2023. Effectiveness may vary depending on which workflow AGVs are used in.

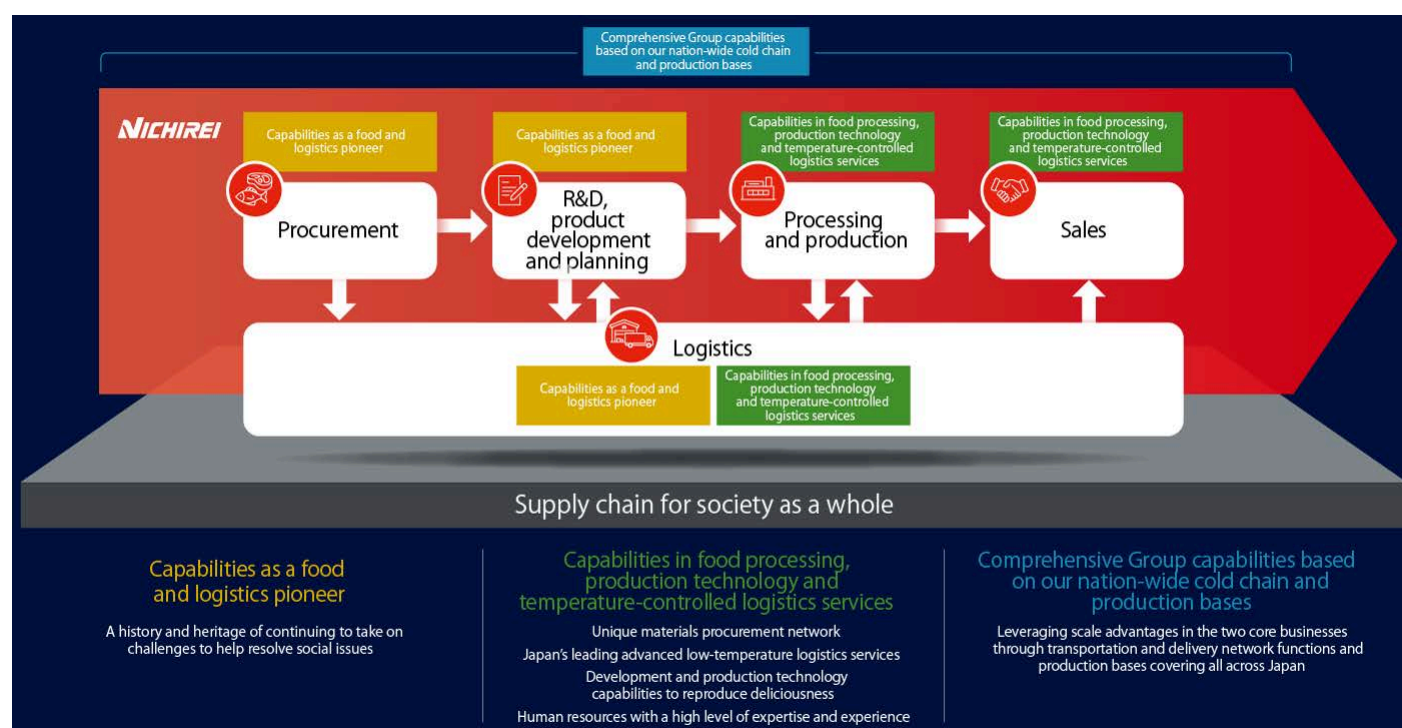
A History of Creating Value

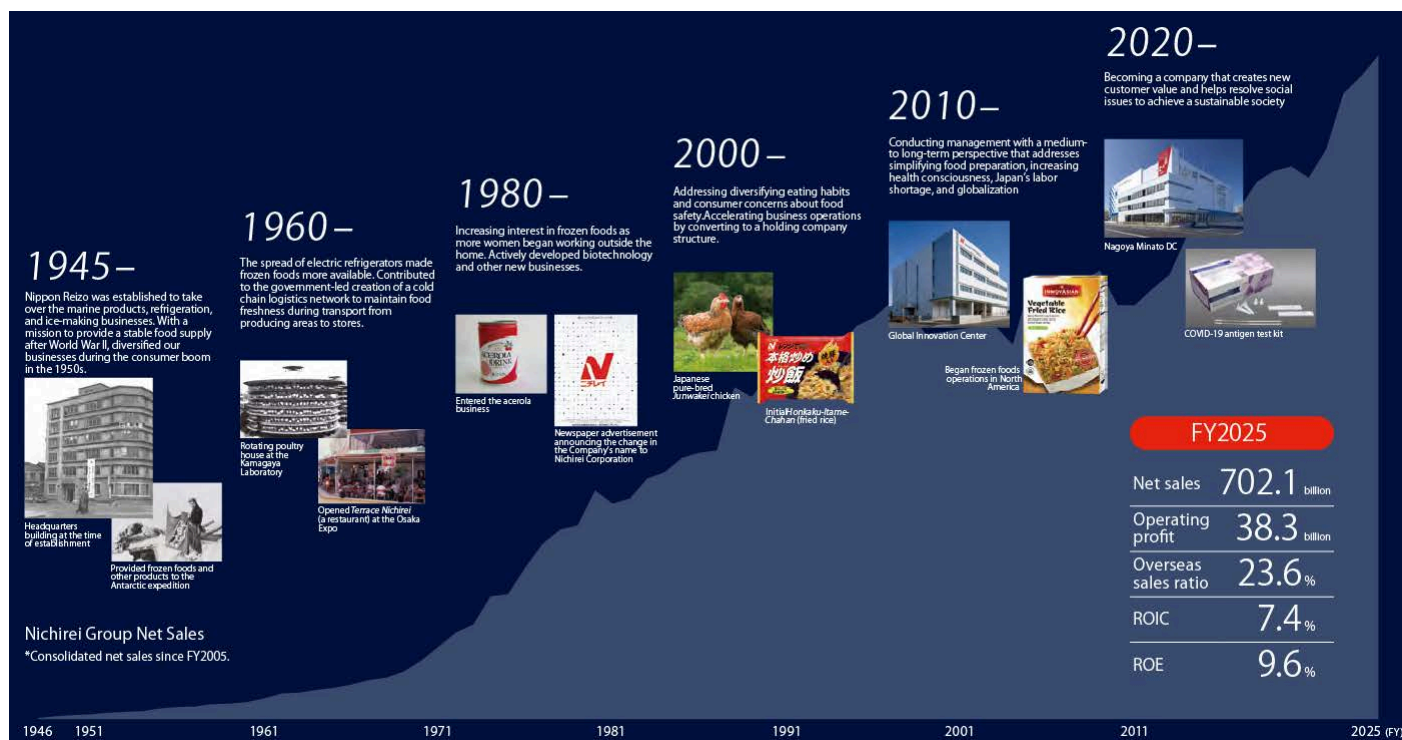
History of the Nichirei Group

Refined Unique Competitive Advantages

Nichirei 75th Anniversary (Only Available in Japanese)

The Nichirei Group responds to diverse customers' needs by operating businesses in a wide range of areas, including food procurement, processing, logistics, and sales. Since its establishment, the Group has leveraged its comprehensive capabilities of the functions in store as a group, developed a number of new fields, and achieved sustainable growth while adapting to changes in the social and economic environment.

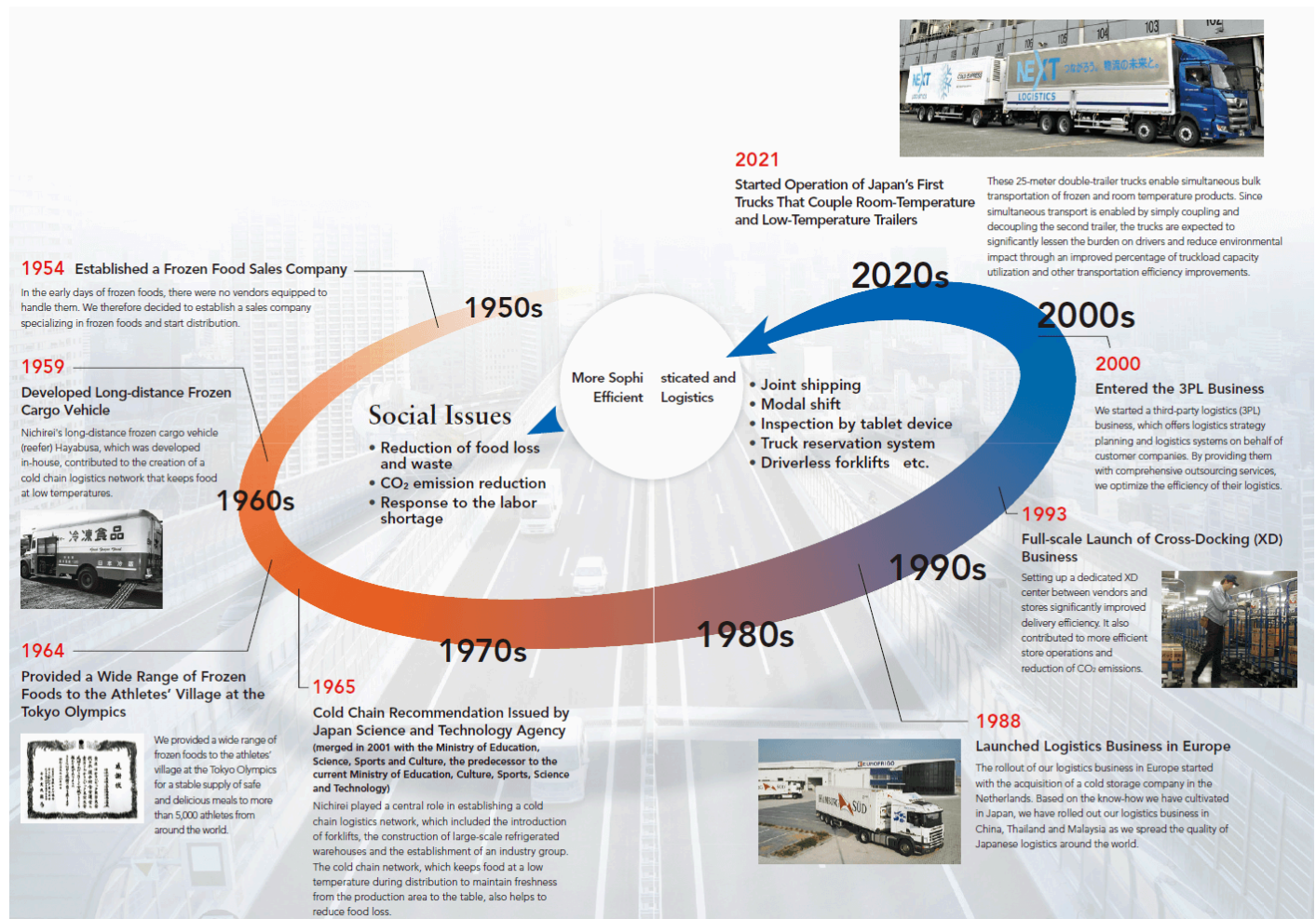




Establishing a Temperature-controlled Logistics Network

A History of Creating Value: Establishing a Temperature-controlled Logistics Network

The Nichirei Group has resolved various issues in each era of its existence. These issues have included the challenge of meeting increased food demand in Japan's period of high economic growth through its ice-making, refrigeration and freezing businesses, and contributing to the improvement of health standards in the 1960s through the development of a cold chain logistics network. In recent years, globalization and social changes have made food logistics increasingly complex and sophisticated, and demands are growing for eco-friendliness, labor saving and efficient use of food resources. We will continue to provide value to society through the leading high-performance facility capacity we have established in Japan and a global rollout of our high-quality, detailed services.



Nichirei's History in Frozen Foods

Our Path for Creating Value: Nichirei's History in Frozen Foods

Since developing frozen foods more than 70 years ago, the Nichirei Group has solved the various issues of each era to support more diverse diets. We will use the technological development capabilities we have cultivated to continue to provide new value.



Nichirei's Products and Technology Solutions

Partly because a cold chain network had not yet been established in Japan, there were no permanent frozen food sales sections in stores. In 1952, we opened frozen food sections at the Fujiya and Toyoko department stores. Most sales at first were of frozen fish, but as we gradually raised the level of our processing, our lineup expanded to include prepared frozen foods such as Shumai (Chinese dumplings) and Raishu (fried fish). At the time, an automatic refrigerator was not yet common in ordinary households, so a full-scale rollout required time.



Chicken-Mushu (savory egg custard), which we launched in 1954 as Japan's first fresh and eat prepared frozen food, was made by adding chicken, ginkgo nuts and other ingredients to soup stock containing beaten eggs, and then freezing. It had to be thawed, then put in a container and steamed, but it was revolutionary at a time when there were no microwave ovens. As nuclear families increased in number, the difficulty of preparing the multiple ingredients required in small quantities also helped to make the product popular.

Commercial-use prepared frozen foods caught on at once in the food service industry. Our easy-to-use fish sticks made from fish paste and offering uniform quality and standards were delivered pre-branded and frozen. The convenience of being able to deep-fry a large quantity on-site helped to make it a major hit in meals at schools, hospitals and Self-Defense Forces mess halls.



At the 1964 Tokyo Olympics, meals had to be provided to a large number of people, including about 7,300 participating athletes and officials from 96 countries, as well as the press. To prevent a spike in prices for domestic perishables, the decision was made to use frozen foods. We repeatedly considered the most serviceable standards and portion sizes to deliver high-quality frozen food to the athletes' village. Praise from hotel chefs who had gathered from all over Japan to work in the athletes' village gained attention for frozen food from the hotel and food service industries.



As the variety of its household-use prepared frozen food products increased, in 1974 Nichirei integrated all the different brands that had come into being under the Green Belt brand. In 1978, we launched the White Pack series of household-use versions of the commercial-use products in our Restaurant Pack series. We catered to a variety of dining situations with a lineup that ranged from products for boxed lunches to premium-priced dinner items.



In 1994, we launched Koromo-ga-Sakusaku Gyuniku-croquette as part of our Shin-Funji-Seisaku series. It took three years of research and development to succeed in creating freshly-fried croquettes even when cooked in a microwave oven. In addition, we insisted on using Danshaku potatoes from Hokkaido to recreate the proper croquette flavor. Our technology enabled a significant reduction in cooking time, thus responding to changes in lifestyles such as the increase in double-income households.



In 2001, we introduced Honkoku-tama-Chawan (fried rice), the first household-use frozen fried rice, made by frying rice in large volumes on a continuous production line. By capturing demand as a substitute for fried rice made from scratch, this product changed the concept of frozen rice products. In 2004, we launched the mail-order-only Kikkuri-Gozen, a meal set of nutritionally controlled frozen dishes for people whose diets tend to be nutritionally unbalanced.



Initiatives for Eco-friendly Packaging

- FY2007 Imagawa-Yaki (Japanese waffles): Elimination of trays
- FY2010 Yaki-Onigiri (grilled rice balls) 10-pack: Elimination of trays
- FY2012 Honkoku-tama-Chawan (fried rice): Thinner packaging
- FY2015 Yaki-Onigiri (grilled rice balls) 10-pack: Thinner packaging
- FY2016 Honkoku-tama-Chawan (fried rice): Thinner packaging (second reduction)
- FY2019 Ebi Pilaf (shrimp pilaf) and Chicken Rice: Thinner packaging
- FY2021 Ebi no Cheese no Gratin (shrimp gratin) and Ebi no Cheese no Dorito (shrimp rice gratin): Thinner trays, reduced tray handle width
- FY2022 Yaki-Onigiri (grilled rice balls): Elimination of trays for entire lineup



Marine, Meat and Poultry Products Business

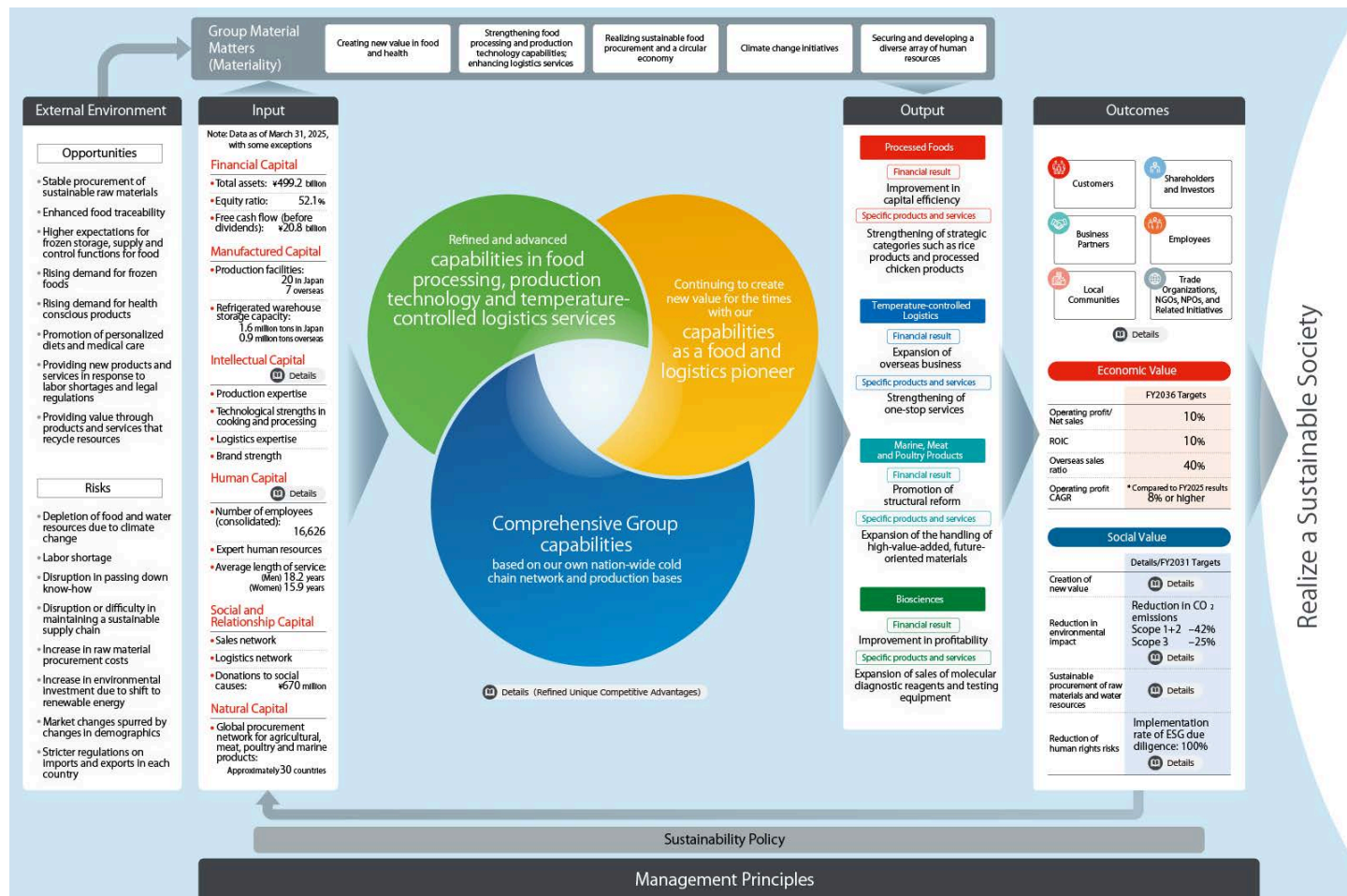
■ A History of Creating Value: Marine, Meat and Poultry Products Business

Amid food shortages during the Second World War, the Nichirei Group made its start in 1942 with marine products procurement and sales, ice-making, and frozen storage businesses. Our mission: nationwide delivery of marine products—a familiar and valuable source of animal protein—from nearby waters through wider distribution and without loss of quality. Then, seeing an opportunity in the Westernization of Japan's dietary habits in the 1960s, we started the meat and poultry business. We will continue the evolution of our procurement, optimal processing and sales of marine, meat and poultry products both in Japan and overseas to meet the needs of a changing society, and work to offer sustainable foods that are friendly to the global environment and society.



Value Creation Process

Value Creation Process



Our Accumulated Assets and Three Advantages

Nichirei has a history of diligently working to seek out new solutions to whatever difficulties it faces, with a commitment to continuing its stable supply of safe and reliable food for all. Throughout our history of taking on challenges, we have accumulated a portfolio of not only products and services in which we take pride, but also intangible assets such as our heritage, technologies, know-how, and networks that span entire value chains, which give us the advantages we have today. These assets are the foundation of our current advantages and strong points: capabilities as a food and logistics pioneer, capabilities in food processing, production technology and temperature-controlled logistics services, and comprehensive Group capabilities. They will also lead us to new challenges and further growth as an enterprise that helps to resolve social issues.

	Advantages	Accumulated Assets	Main Results	Capital
Our Heritage	Continuing to create new value for the times with our capabilities as a food and logistics pioneer Since our founding, we have continued to take on challenges to create unprecedented meal options and new food cultures, and to provide society with products and services with new value.	A history and heritage of continuing to take on challenges to help resolve social issues	- A history of handling sources of animal protein since our founding - Numerous products that were the first of their kind in Japan - Frozen prepared food product <i>Chawan-Mushi</i> (savory egg custard) - Commercialization of acerola <i>Junwaki</i> chicken with Specific JAS Certification* *Specific Japanese Agricultural Standards (JAS) certification for sustainability for eggs and chicken meat - Development of long-distance frozen cargo vehicle Hayabusa - Expansion into the biotechnology field - Microwaveable croquettes - Cross-docking centers (XD business)	 Human Capital
Our Uniqueness	Refined and advanced capabilities in food processing, production technology and temperature-controlled logistics services By pioneering our unique ingredients procurement network, honing our technological capabilities for food processing and production, and upgrading our logistics services, we have provided convenience that meets the needs of a wide variety of customers and business types.	- Unique ingredients procurement network - Japan's leading advanced temperature-controlled logistics - Development and production technology capabilities for reproducing deliciousness - Human resources with high-level expertise and experience	- Processing and production technology - Original development of refrigeration facilities and equipment - Quality assurance capabilities that enhance safety and reliability - Proposal and response capabilities - Comprehensive logistics services - Proprietary material development capabilities - Providing products that have been optimally processed - Long-standing relationships of trust with suppliers - Ability to develop, produce and evaluate the quality of diagnostic agents	 Intellectual Capital  Human Capital  Social and Relationship Capital  Natural Capital
Our Fields	Comprehensive Group capabilities based on our nation-wide cold chain and production bases We have continued to provide consistent value with a cold chain network from food procurement to processing, distribution and sales using the comprehensive strengths of the Nichirei Group's functions.	Comprehensive Group capabilities in food procurement, processing, distribution, and sales functions in its cold chain network	- No. 1 in sales of frozen foods in Japan - In-house manufacturing facilities: 21 in Japan, 7 overseas - No. 1 in Japan in refrigerated facility capacity - No. 5 globally in refrigerated facility capacity - About 8,000 vehicles in operation worldwide every day - Nationwide transportation and delivery network - Procurement capabilities from about 30 countries	 Manufactured Capital  Social and Relationship Capital

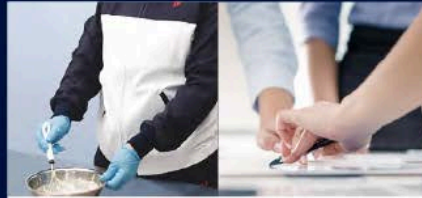


Procurement



Sustainable procurement capabilities built up over the long history

Working with suppliers, we have undertaken the production of ingredients. Starting with the procurement of herrings caught in Hokkaido, we have spent 80 years increasing the number of suppliers who share the same values of freshness, taste, safety, security, health, and sustainability. The Group now provides a variety of ingredients to restaurants, food companies, etc. via procurement networks spanning approximately 30 countries. Our desire to spread special selected ingredients to the world is also reflected in our "ingredients with future-oriented value," such as shrimp farming that coexists with mangrove forest ecosystems and beef production that contributes to reducing methane gas emissions. As a result of the integration of the foods business, we should be able to diversify the gradation of the degree of processing by using ingredients, which have been sold externally, as raw materials in the processed foods business. Our attachment to special selected ingredients has led to collaboration within the Nichirei Group.



R&D, product development, and planning



Capabilities for marketing and reproducing deliciousness for the future of the frozen food industry

The frozen food industry is expected to grow further in the future, and the number of new entrants is increasing accordingly.

Under these circumstances, our competitive advantages lie in our marketing capabilities, which enable us to create products that accurately capture market trends and needs, and in our ability to design the desired deliciousness of our products and reproduce it with our own production lines.

Product Line & Marketing Strategy, a division to promote the entire process from product strategies planning to development, consists of members with diverse experience in development and sales, featuring a structure to encourage ideas from multilateral perspectives. Our expertise in each product category is enhanced through collaboration among R&D and production divisions and has become the source of Nichirei's unique competitive advantages.

We will continue to pursue our passion for foods and enhance the future potential of the frozen food industry with our capabilities for marketing and reproducing deliciousness.



Processing and production



Production sites that realize deliciousness

In pursuit of large-scale production and deliciousness at the same time—production divisions produce many products on a daily basis, while we promote efficiency and systematization. But our most important priority is to pursue delicious flavor. Equipment is the key to achieving deliciousness through mechanization. A part of it has been developed internally, with adjustments made by factories' engineers on a daily basis. We are proud of these as one of our strengths that are hard for other companies to copy. Production divisions get excited and challenged when new product lines are introduced. For the equipment for new products, operations/instructions are not written in a textbook. Bringing together all of our capabilities, including accumulated experience and knowledge and cooperation among divisions, while taking on new challenges, we play an important role to "create savory moments" in the supply chain.

Integrated Report 2025: *Amani-no-Megumi Beef*



Inochi-no-Mori-Project (Only Available in Japanese)





Logistics



Sales



A sense of mission as a food infrastructure company that can handle all the temperature-controlled logistics

Customs clearance, storage, transportation and delivery, thawing and freezing, facilities engineering, and 3PL¹—we are unparalleled in offering one-stop temperature-controlled logistics services.

As a company with the largest share of cold storage capacity in Japan, we have played a role as a social infrastructure supporting the food cold chain. Our customers need us to: “not only store but also collect and deliver products;” “thaw frozen foods at chilled temperatures;” and “sort products delivered from multiple manufacturers by destination and deliver them to supermarkets.” Since our foundation, we have acted as a “brain” for customers to develop logistics strategies and carefully respond to their requests. Thereby, we have continued to refine our operational capabilities and ability to develop superior quality and valuable services. In this process, we have created a logistics service of choice that meets the needs of society: a one-stop service², “SULS,” and logistics platform for frozen foods.

We are particular about product storage, which restricts people from entering and leaving the warehouse to prevent the temperature inside from rising, and arrange vehicles and work with delivery drivers to deliver products at the temperatures specified by customers. Temperature control is the most important quality standard because the products we handle are foods. At the root of our emphasis on quality is our sense of mission to support social infrastructure. This sense of mission is carried through both in Japan and overseas.



Proposal-based sales capabilities that leverage feedback from the frontline

In addition to our ability to reproduce deliciousness, one of our features is the wide range of food products that we handle. The integration of foods business will also expand the range of processing levels for commercial use such as food services (restaurants), delicatessen items in supermarkets, and school lunches, as well as for household-use. This wide range of products is an advantage, but it is not the only reason why we are the leading frozen food company in Japan. Different customers have different challenges and goals, so it is essential to propose products that suit them. The Sales Department, from new employees to top management, pays frequent calls on customers. This is because we can directly listen to customers’ voices about whether there are any concerns or problems with operations after the product is introduced. The feedback we receive is used in collaboration with Product Line & Marketing Strategy Division to develop our next proposals. We hope you will enjoy our products, which are displayed in stores carrying the hopes and thoughts of many people and support the backyard of commercial kitchens.

Integrated Report 2025: A remote monitoring system for chillers that was developed utilizing the expertise of our engineers



Integrated Report 2025: Evaluation of social impact of the SULS next-generation transportation and delivery system



*1 3PL: Third-party logistics

*2 One-stop services: A comprehensive end-to-end service from ocean transportation to customs clearance, storage, value-added services, and transportation.

Providing New Value in Frozen Foods through Development Capabilities for Reproducing the Flavor of Meals Made by Professional Chefs -*Honkaku-Itame Cha-Han*-

Social Issues

- Demand for authenticity as eating habits diversify
- Increase in elderly and single-person households

In the 1990s, food options increased in Japan with the expansion of the convenience store, delicatessen, family-style restaurant and other outlet markets.

As eating habits diversified, demand for products with a more authentic taste began to appear in the early 2000s. In addition, the increasing number of elderly and single-person households spurred needs for meals that were convenient and easy to prepare.

Honkaku-Itame Cha-Han (fried rice) was launched in spring 2001 to address this demand. It was a runaway hit, offering the deliciousness and texture of fried rice from a Chinese restaurant at home just by heating it in a microwave. Since then, we have made ongoing improvements to keep customers smiling.

Advantages

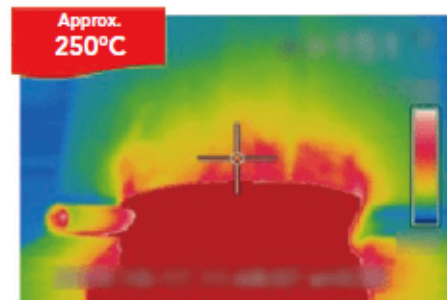
- In-house Development of a Cooking Line That Reproduces the Processes of Professional Chefs

Before the launch of *Honkaku-Itame Cha-Han* in spring 2001, frozen fried rice was closer to boiled rice with flavoring mixed in than to actual fried rice. To provide authentic taste, Nichirei Foods observed how fried rice was cooked at well-known restaurants, learning about the temperature and time required for heating the oil, when to add eggs, and other considerations. At a time when it was considered impossible to fry rice in large volumes, we perfected a unique frying process that incorporated the skills of professional chefs into a mass production line.



■ Major Renewal for a Three-stage Stir-fry Manufacturing Method in 2015

To further refine the deliciousness of *Honkaku-Itame Cha-Han*, which had been extremely popular since its launch, in 2015 Nichirei Foods invested about ¥3 billion to establish a three-stage stir-fry manufacturing method. In the first stage, the rice is coated with eggs. In the second stage, excess moisture is removed with a blast of hot air at 250°C or higher, the same temperature as a professional chef's wok when stir-frying, and in the third stage, the final frying is completed. This new process enhanced the deliciousness of *Honkaku-Itame Cha-Han*.



■ Commitment to Raw Material Quality

We use 100% first-class rice from Hokkaido for the main ingredient of *Honkaku-Itame Cha-Han*.

First-class rice has fewer cracked hulls, is less sticky when cooked, and has a non-sticky texture even when prepared in a microwave. It also features uniform-sized grains that enable more even application of seasonings.



Select first-class rice grown in Hokkaido

Value Provided



Supporting good eating habits in Japan with frozen food that applies the skills of professional chefs

Integrated Report 2021 Helping to Resolve Social Issues through Our Business



Contribute to the development of local communities and grow by meeting “clean label” demand

Social Issues

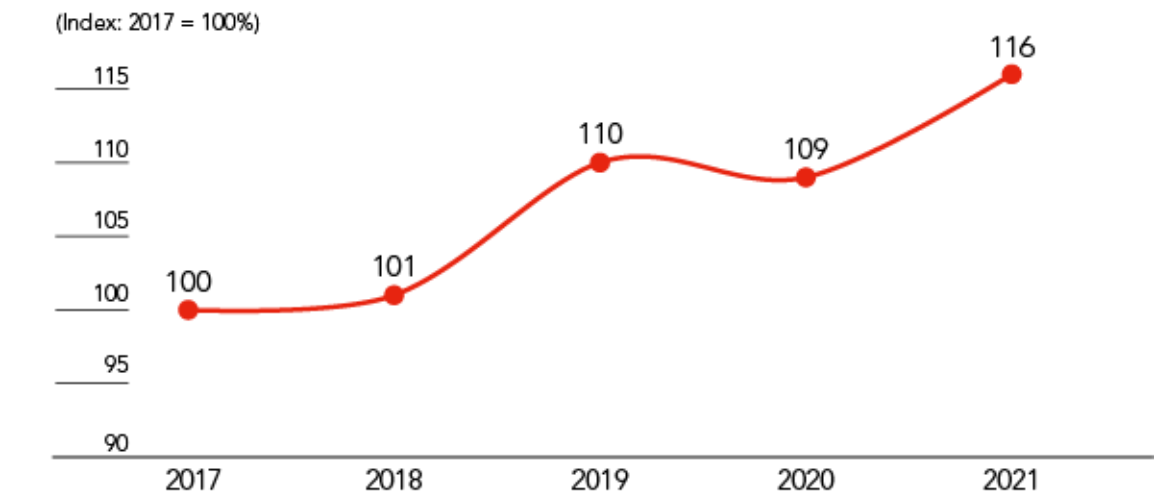
- Poverty
- Educational issues
- Agriculture that takes the local environment into consideration
- Nutrition and health of local residents
- Supplying Clean Label Raw Materials and Ingredients

The number of clean label^{*1} products launched in the global market in 2021 was up 16% compared with 2017, mirroring growing consumer concerns about food safety. As this trend is expected to continue, stable growth is predicted in the market for clean label raw materials. As one response, there is an increasing need for using acerola powder, which is rich in natural vitamin C, to maintain food quality and for other applications.

^{*1} A new trend, primarily in the United States and Europe, that refers to food prepared using simple raw materials and ingredients with easy-to-understand labelling. This concept is described with terms such as additive-free, natural, organic, and non-GMO.



■ Increase in Clean Label Products Launched in the Global Market



Source: Prepared by Nichirei Foods based on data from Innova Market Insights

Poverty and educational issues are notable in Brazil, which is our main production area. Nichirei Foods’ acerola business helps create jobs for local residents.

Initiatives

■ A Pioneer in the Acerola Business

Nichirei was one of the first companies to introduce acerola to Japan, with the launch of Acerola Drink in 1987 and other initiatives. We started the acerola raw materials business on a large scale in 1990, and established a Brazilian subsidiary, Nichirei do Brasil Agricola Ltda. (Niagro), in 1991. This subsidiary became directly involved in operating a plantation and a juice processing facility, and also began selling acerola juice products in the United States and Europe.

■ Building Relationships of Trust with Contract Farmers

Niagro distributes seedlings to co-growers free of charge, and its employees personally provide guidance on planting for stable cultivation and harvesting of high-quality fruit with guaranteed traceability. Niagro purchases the entire crop, ensuring a stable income for co-growers and improving their cultivation skills. Through these initiatives, Nichirei Foods is able to provide a stable supply of high-quality products to customers worldwide.

■ Sustainability Initiatives

Niagro operates an environmentally friendly acerola business, and supports the development of the local community through job creation and contributions to the region.

1. Building Relationships of Trust with Co-growers

- Supply of seedlings free of charge, support for agriculture through cultivation guidance
- Contract farming with purchase agreements ensures stable income for farmers
- Continuous technical support through regular workshops



2. Contributions to the Region

- Support for childcare facilities for poor families (providing acerola juice, repairing facility equipment, etc.)
- Creation of jobs through internships for students, etc.
- Provision of dental exams for employees and co-growers



3. Consideration for the Environment

- Reduction of water consumption through technical guidance for efficient irrigation
- Environmentally friendly industrial wastewater treatment using microorganisms
- Effective use of pomace from juice production as feed for livestock and farmed sea bream (tai), and acerola seed extract
- Installation of solar panels on factory rooftop



Sustainability Assessment from an External Organization

In a sustainability survey by EcoVadis^{*2} in 2023, Niagro received its first Platinum rating, the highest level, placing it in the top 1% of companies surveyed, based on its ongoing initiatives in the four survey categories—Environment, Labor and Human Rights, Ethics, and Sustainable Procurement. In the 2023 rating, Niagro was recognized in particular for its ongoing efforts with respect to labor and human rights.



Labor and human rights training for employees

EcoVadis Sustainability	2016–2020	2021, 2022	2023
Assessment Ratings	Silver	Gold	Platinum

^{*2} A global institution that provides sustainability and supply chain assessments. As of June 2023, it has evaluated over 100,000 organizations and companies in 200 industries and 175 countries.

Nichirei do Brasil Agricola Ltda (NIAGRO) received its first “Platinum” rating in the EcoVadis Sustainability Survey in 2023
 

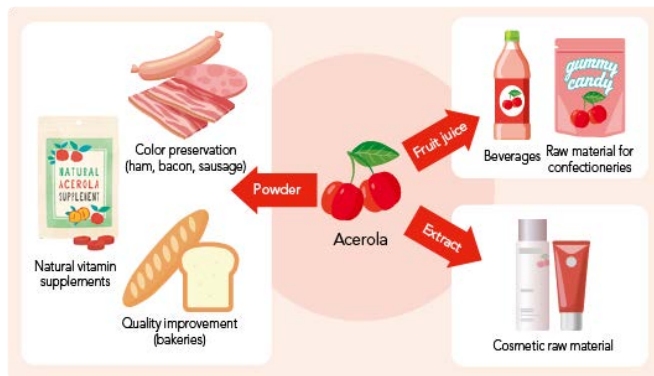
Value Provided

Why the Nichirei Foods Group is Uniquely Capable				
Approximately 40 years of know-how in the acerola business	Wholly owned subsidiaries in two major production areas (Brazil and Vietnam) and the world’s largest amount handled	Standardized vitamin C content	Superior quality	Guaranteed traceability for all raw materials

Providing the Diverse Value of Natural Vitamin C, Not Just for Juice

■ Acerola as a Clean Label Raw Material

Grown primarily in countries such as Brazil and Vietnam, acerola generates a large amount of natural vitamin C—about 34 times more than that found in lemon juice—so that it can withstand the intense tropical sunlight. However, another characteristic of acerola is that the natural vitamin C decreases as the fruit reddens and ripens. Therefore, it is harvested early while it still contains a large quantity of natural vitamin C, and processed into acerola powder. Acerola is currently the only food ingredient that is rich in natural vitamin C and can be produced on an industrial level. It is widely used in supplements, mainly in Europe and North America, and as a clean label raw material for bakery goods, processed meat products and other food products. Demand for acerola powder is expected to grow as the market for clean label raw materials continues to expand.



■ New Acerola Powder Production Line Established

To meet demand for acerola powder, which is attracting interest as a clean label raw material, Niagro added a new production line, which began producing acerola powder in June 2023. Since Niagro only handles the acerola fruit it purchases from its co-growers, traceability is guaranteed for the entire amount used to produce the powder. Niagro will nurture acerola powder into a new business pillar in addition to acerola juice.



Niagro's new factory



Acerola powder

- Supplying clean label raw materials and ingredients
- Contributing to development of the local economy and community
- Establishing an environmentally friendly, sustainable business

Social
Value

Economic
Value

- Generating profit through expansion of the acerola powder business to meet growing need for clean label raw materials
- Effectively using pomace from juice production

Integrated Report 2023 Helping to Resolve Social Issues through Our Business



A Chicken Processing Factory That Uses the Entire Chicken (Thailand)

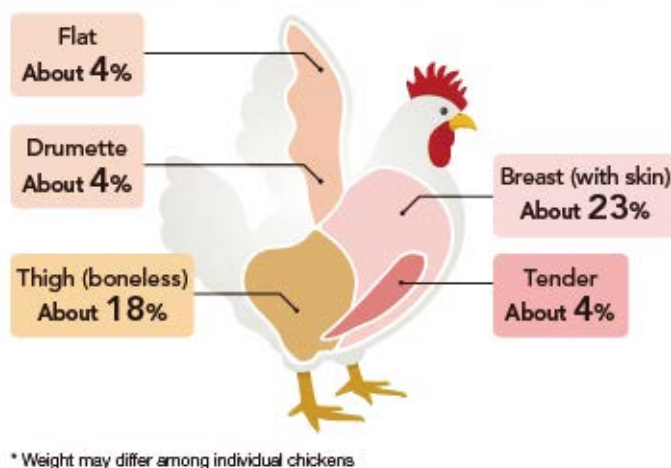
Social Issues

Food Waste:

Thigh and Breast Meat Are Only About 40% of Total Weight

Fried, sauteed or prepared in various other ways, chicken is ubiquitous in daily dining. Thigh meat is the most popular part of the chicken in Japan, but it only accounts for about 20% of the whole bird by weight. Breast meat, which is popular in the United States and Europe, also only accounts for about 20%. On the other hand, non-meat parts such as bones and feathers account for more than 40%, and become waste if they cannot be utilized. Devising processing and sales channels for well-balanced use of the entire bird is necessary to avoid food waste from carefully raised chickens.

Breakdown of Chicken Parts by Percentage of Total Weight*



Initiatives to resolve social issues

Establishment of a Joint Venture with a Major Poultry Processing Company in Thailand (2008)

Demand for chicken continues to increase worldwide, and Japan is one of the world's leading chicken importers, with consumption far exceeding domestic production.

Aiming for stable procurement of raw materials, in 2008 Nichirei Foods established GFPT Nichirei (Thailand) Company Limited (GFN), a joint venture with a major Thai poultry processing company (GFPT Group). As a joint venture, GFN utilizes the functions of the GFPT Group for fully integrated processing from raw materials to finished products. Under the system, live chickens from poultry farms that use only the best feed and breeding stock are brought in, slaughtered and cut, then cooked, frozen and packaged at a directly connected processing plant.



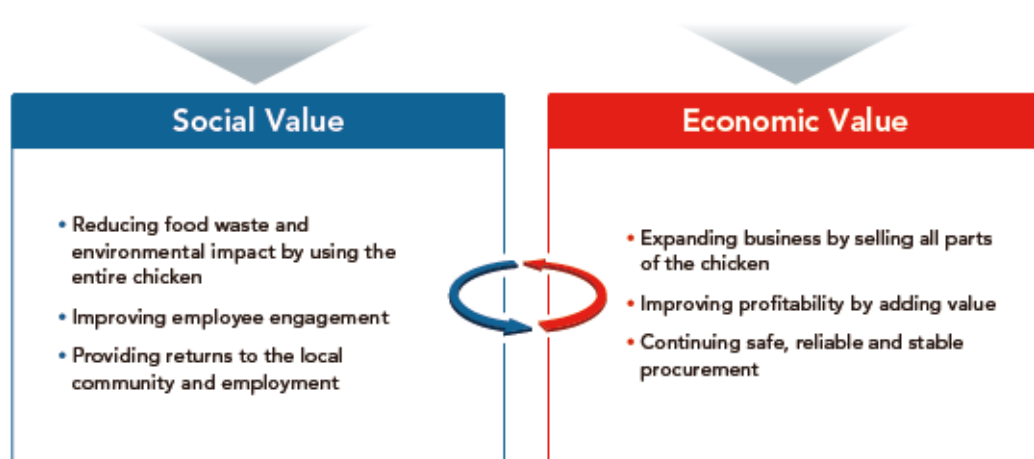
■ Systematic, Effective Use of the Entire Chicken

In addition to facilitating stable procurement and production of safe and reliable raw materials, GFN essentially eliminates food waste by using the entire chicken in various ways. GFN considers effective uses and sales channels for each part, from the meat to the head, feathers and blood, then adds value and sells those parts (see the figure below). For example, feathers are processed and sold for use in feed for farmed fish; bones, intestines and heads are processed and sold as raw materials for pet food; and feet are sold in China, where demand for this part is strong.

Aside from product quality, consideration for the environment and human rights is also important, especially in Europe, to which breast products are exported. GFN focuses on initiatives such as creating a comfortable working environment and animal welfare, and has acquired ISO 14001 and other international certifications.



Our integrated measures for safety and reliability, from utilizing GFN Group functions to raise chickens from breeding stock to production at GFN, have earned a positive response from customers in Japan and elsewhere. The factory has no concept of waste when it comes to raw materials. Fully using all resources reduces not only food waste but also environmental impact. Moreover, expanding business by increasing the number of value-added products leads to returns to the local community and provides employment. GFN will continue working to address a variety of social issues through a sustainable chicken business.



Creating New Value through Frozen Foods (Personal Use and Health)

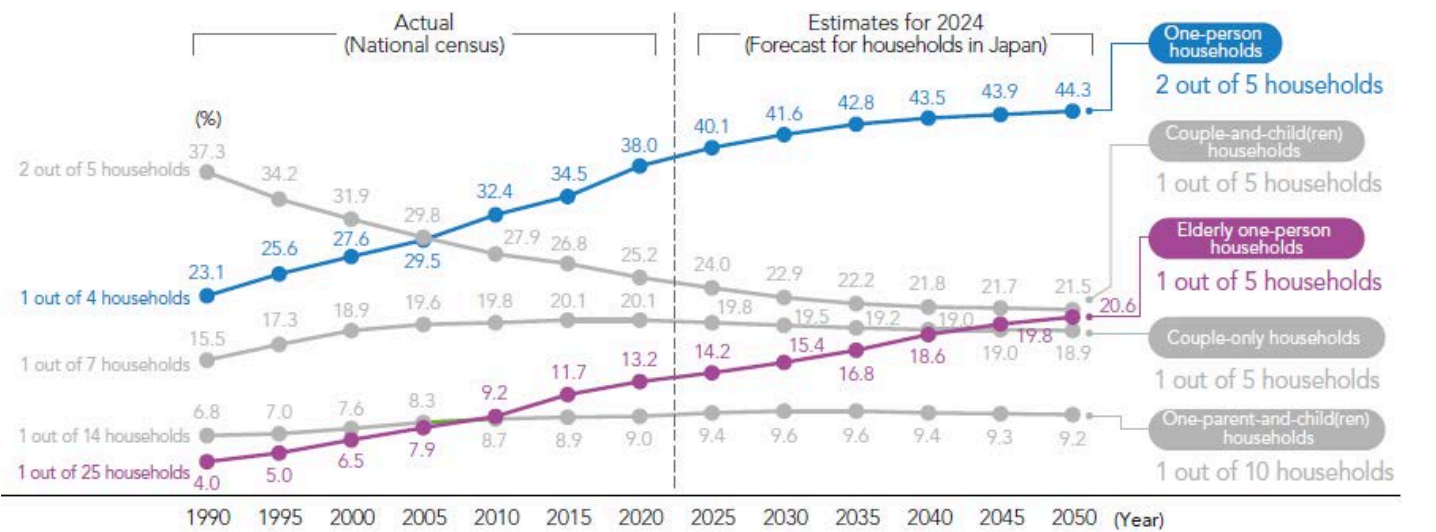
Social Issues

■ Increase in one-person households and decrease in household size Growing attention to health (such as protein deficiency)

In Japan, the increase in the number of one-person households and the decrease in household size are accelerating rapidly. Furthermore, diversifying values and lifestyles are resulting in fewer occasions when even members of the same household share meals or mealtimes. These trends back a growing need for personal-use meals available in single-serving sizes. Attention to health is also growing due to factors such as concern about infectious diseases and increased life expectancy. While there are many aspects to “health,” protein deficiency and excessive salt intake are particularly important issues in Japan.

● Trends and Outlook for Household Composition

Both one-person households and elderly one-person households are expected to continue to increase in the future. The proportion of one-person households is forecast to reach 44.3% by 2050 (based on a total of approximately 55.7 million households in 2020).



Source : Statistics Bureau of the Ministry of Internal Affairs and Communications, Population Census of Japan; National Institute of Population and Social Security Research, Household Projections by Prefecture in Japan (Estimates for 2024)

Initiatives to Resolve the Issues

Frozen Foods Hold Great Potential for Helping Resolve Future Social Issues

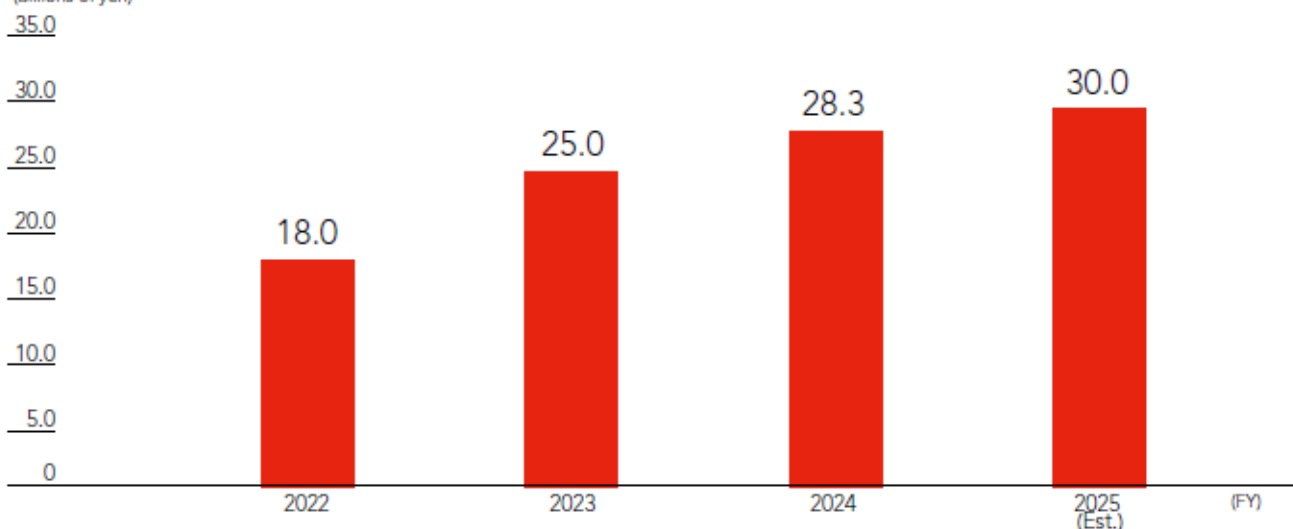
Frozen foods are known for their value in terms of preservation and convenience, helping to overcome a variety of social issues such as labor shortages and food loss & food waste. Nichirei Foods is focusing on developing products that enhance value for personal use and health, while maintaining our capabilities for “reproducing deliciousness.” By combining these values, Nichirei Foods is able to create unique products with distinctive value that can help overcome social issues.

We added a new production line for single-serving frozen meals at the Yamagata Plant in February 2022, and are ramping up development of noodle dishes and side dishes. Sales of personal-use products, including those produced at the Yamagata Plant, increased to ¥28.3 billion in FY2024, establishing this category as a growth driver for the frozen food market going forward.

The Nichirei Group leverages the knowledge and technology for nutritional component control that it has acquired over more than 30 years to provide health value, mainly through Kikubari-Gozen and other product lineups marketed on the Group’s e-commerce site. Building on this strength, we launched a new brand in FY2025 that enhances health value through increased protein content. In addition, Nichirei Foods is developing health-related technologies such as salt reduction technology, and will continue to develop products that embody the company’s distinctive approach to enhancing health value.

● Personal-use Sales

(Billions of yen)



Nichirei Foods' Unique Competencies

Development and processing/production technology capabilities for reproducing the deliciousness of homemade meals or meals prepared by chefs

Ability to make proposals tailored to diverse business types and consumer needs

Quality assurance and traceability that support safety and reliability

Development and processing/production technology capabilities for reproducing the deliciousness of homemade meals or meals prepared by chefs



Quality assurance and traceability that support safety and reliability



■ A diverse lineup of personal-use products

● New Product Development Utilizing the Single-serving Meal Production Line at the Yamagata Plant

We have launched noodle products produced on the Yamagata Plant's production line for single-serving frozen meals. These include the microwaveable *Hiyashi-Chuka* and *Kobashi-Men-no-Gomoku-Ankake-Yakisoba*, which have received an enthusiastic market reception. We have been able to replicate delicious flavor that rivals homemade meals by optimizing the flour blend for each product, placing particular emphasis on ingredient color and texture, and ensuring authentic aroma.

The production line is also flexible, and enables production of meal sets that combine a main dish and a side dish. We are aggressively developing the Mitsuboshi Plate series of meal sets, which is steadily establishing a position in the market. We will continue to expand our markets by developing a broad array of meals.



■ Launch of a new health brand

● Delicious and Easy Way to Get Additional Protein in the Diet Protein is a key nutrient taking center stage as health consciousness grows. In Japan, people of all ages are not getting their recommended protein intake, and in recent years daily protein intake per person in Japan has decreased to the same level as in the 1950s.* Given these circumstances, we launched a new brand called *everyONE meal* in FY2025 that offers a delicious way for people to add protein to their diet. This brand name combines "Everyone," representing individual customers, with "Meal," representing daily meals, and emphasizes the addition (adding on) of protein with "ON" in upper case letters, thus expressing our desire to deliver meals that provide essential nutrients. We are marketing this product via our own e-commerce site, and have also launched sales in certain retail stores.



Source : Ministry of Health, Labour and Welfare, *Changes in Nutrition and Health in Japan 1947-1993*, *1994-2002 National Nutrition Survey*, *National Health and Nutrition Survey from 2003*(http://www.mhlw.go.jp/bunya/kenkou/kenkou_eiyou_chousa.html)

- Meeting the demand for single-serving sizes from one-person households and others
- Helping to maintain and improve health
- Helping to ease labor shortages and reduce food loss

Social Value

Economic Value

- Acquiring new customer segments
- Developing new growth categories

Integrated Report 2024 Helping to Resolve Social Issues through Our Business



Procuring Food through a Sustainable Regional Agricultural and Livestock Cycle Project -*Junwakei* Chicken-

Social Issues

- Improving Japan's self-sufficiency for animal proteins
- Improving Japan's self-sufficiency for animal feed
- Harmonious coexistence with local communities
- Biodiversity (sustainability of breeds)
- Sustainable food production

According to a 2018 survey, Japan's self-sufficiency rate for broilers (chickens used for meat) is relatively high at 64%. However, the self-sufficiency rate for pure Japanese broiler breeders (the parents) that have been selectively bred domestically from the grandparents is only about 1-2%, based on the number of chickens shipped. Avian flu, which has spread repeatedly in Japan and abroad in recent years, has the potential to halt the import of grandparent stock. If this happens, it could devastate the domestic chicken farming industry and cause chicken dishes to disappear from Japanese dining tables.



Initiatives

■ Born and Raised in Japan

In cooperation with an independent administrative agency in Hyogo Prefecture, we succeeded in breeding *Junwakei* chickens by crossing the *Koyuki* and *Benizakura* pure Japanese chicken breeds. Bred in Japan from grandparent stock, the *Junwakei* chicken brand was created for the domestic market for sustainable food self-sufficiency.

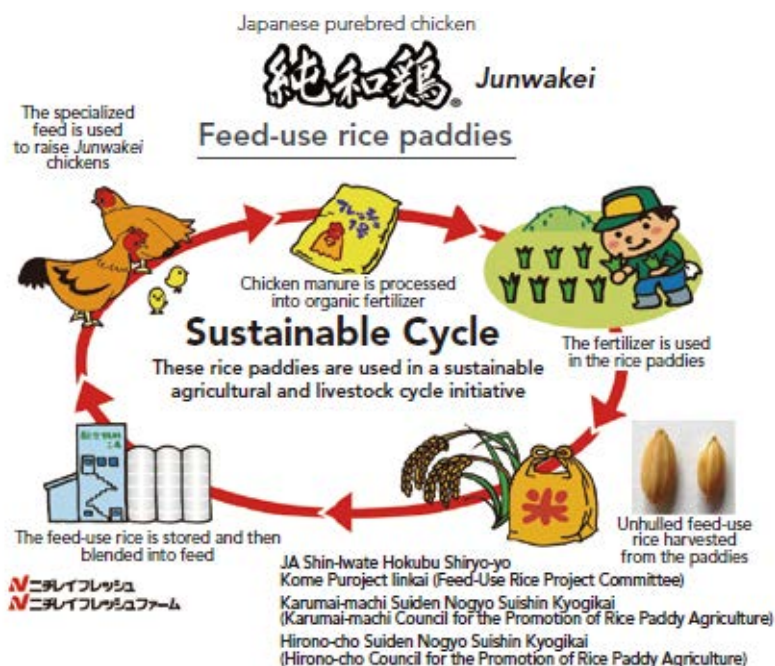


■ A Method of Raising Chickens That Minimizes Their Stress

Using an up-to-date computer-based poultry management system, we strive to create a comfortable environment for our chickens. Since their brooding period is about 60 days, which is longer than other breeds, we take the time to raise them with care. That is why *Junwakei* chicken meat has the quality and deliciousness Japanese consumers demand, with tender, richly flavorful thigh meat and finely textured, soft and juicy breast meat.

■ Sustainable Production Cycle Project

Using a state-of-the-art high-speed biomass processing plant, we can produce organic fertilizer in about eight hours, rather than the three months or more required by our former fermentation-based composting method. Manure from *Junwakei* chickens is processed into organic fertilizer for use in cultivating the feed-use rice that is then used in their feed. Most of the paddies we use to produce this feed-use rice are lying fallow due to rice production adjustments. The sustainable production cycle originating from *Junwakei* chicken is also helping to revitalize regional agriculture.



Sustainable Regional Agricultural and Livestock Cycle through *Junwakei* Chicken



■ Traceability for Safety and Reliability

To deliver safe and reliable chicken to consumers, every aspect from receipt of chicks to poultry farming records and management of vaccines and other drugs is conducted under a strict program. This enables traceability by lot back through the genealogy to foundation stock.

Providing chicken meat with consideration for resource recycling, food sustainability and animal welfare



First Specific Japanese Agricultural Standards (JAS) certification given to a poultry product for sustainability

Introductory video on Specific JAS sustainable chickens and eggs (Only Available in Japanese)



Junwakei chicken Nichirei Fresh (Only Available in Japanese)



Reference : Specific Japanese Agricultural Standards (JAS) certification for sustainability for chicken meat and eggs (Only Available in Japanese)



Integrated Report 2021 Helping to Resolve Social Issues through Our Business



Inochi-no-Mori-Project

Social Issues

Environmental Disruption and Impact on Biodiversity from Intensive Shrimp Aquaculture

Shrimp farming requires large plots of land. In many Asian countries, wide areas of mangrove forests, which buffer the effects of tsunamis and strong winds, have been cut down to make way for artificial ponds for shrimp farming, a practice called intensive aquaculture.

In addition to affecting the ecosystems of birds, fish and small animals, this practice results in contamination of soil, local rivers and the sea by runoff containing the antibiotics and drugs in formula feed. Such marine pollution has become a social issue.

Initiatives to resolve social issues

Inochi-no-Mori-Project

The *Inochi-no-Mori-Project* is a joint mangrove planting project started in 2006 by Nichirei Fresh, a local shrimp supplier, and Tarakan City in Kalimantan, Indonesia to reduce environmental impact from local shrimp farming and enable sustainable procurement of safe and reliable shrimp.

A portion of the proceeds from this extensive shrimp aquaculture, which has been practiced in Indonesia for hundreds of years, is donated to a fund for systematic mangrove planting in ponds that have been abandoned after intensive aquaculture, in local parks, and elsewhere. We are currently expanding our activities into Java and Sumatra in cooperation with local suppliers.



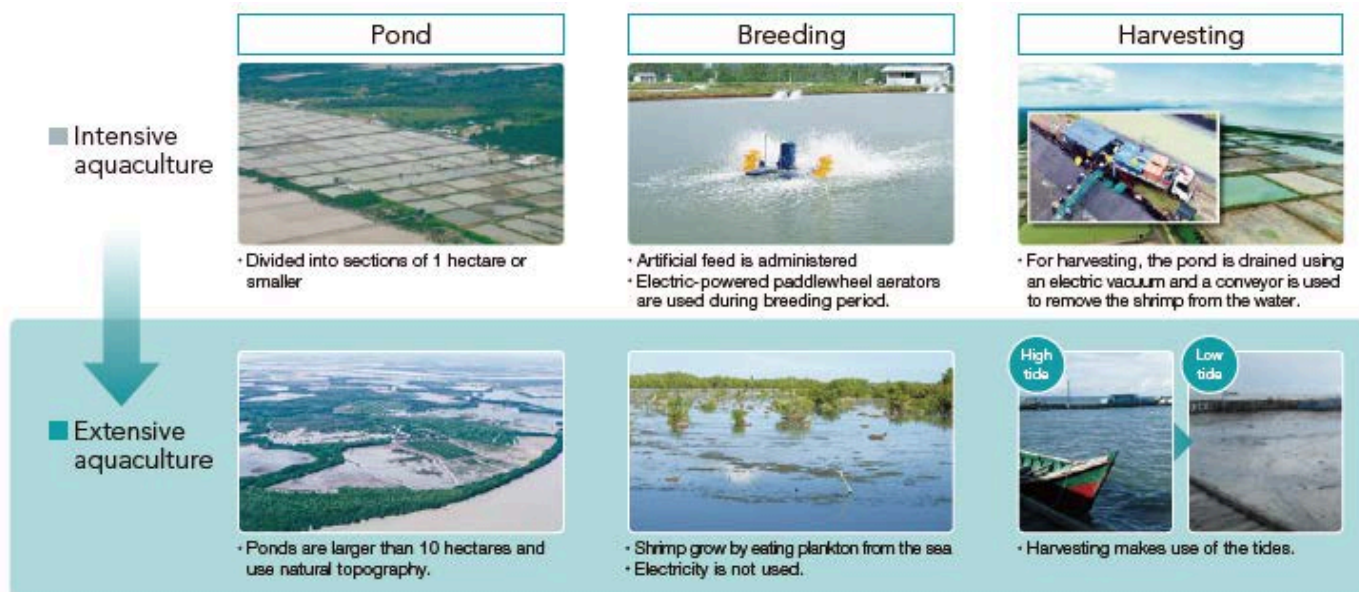
Sign commemorating the project's 10th anniversary



Mangrove planting in coastal areas

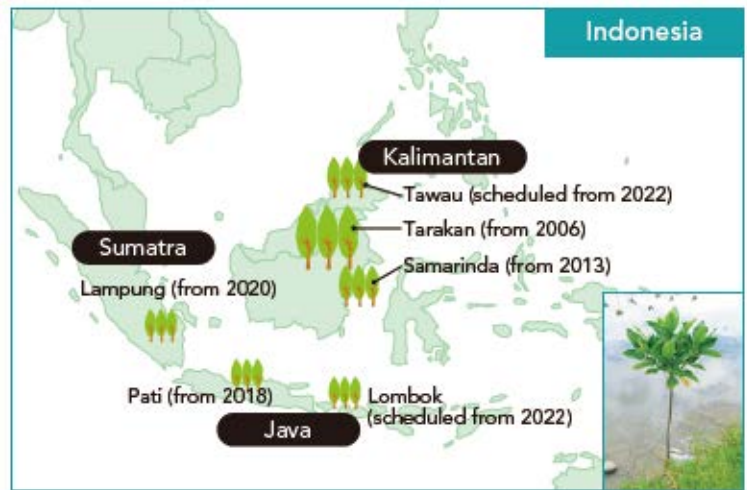
■ Extensive Shrimp Aquaculture

A traditional shrimp farming method in Indonesia, extensive aquaculture makes use of the natural topography. A small number of juvenile shrimp are released into a pond larger than 10 hectares that is surrounded by berms and mangroves. No feed is given, and the shrimp grow by eating plankton from the sea. As a result, impact on the soil is low, diseases peculiar to shrimp are less likely to spread, the shrimp grow larger, and electricity is not used during the cultivation period.



■ Mangrove Planting

The mangrove planting that started in Tarakan City, Kalimantan in 2006 has expanded to the islands of Java and Sumatra. We have been planting for 15 years, reaching a total of approximately 380,000 mangrove trees in 2021. The soil and ecosystem in and around Tarakan City have been recovering as planting has spread.



Inochi-no-Mori-Project activity reports(Only available in Japanese)



Social Value

- Contributing to the restoration of local natural ecosystems
- Reducing energy usage
- Increasing CO₂ absorption through larger mangrove forests
- Coexisting with local communities



Economic Value

- Providing high-quality, safe and reliable shrimp
- Improving product brand value
- Providing sustainable shrimp



Integrated Report 2022 Helping to Resolve Social Issues through Our Business

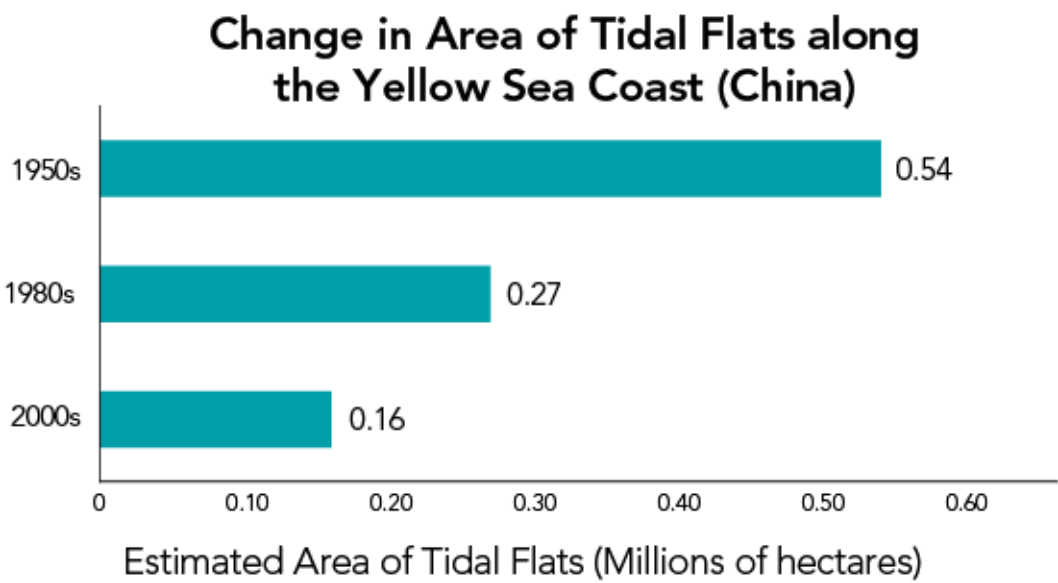


Conserving Biodiversity on the Yellow Sea Coast through a Clam Fishery Improvement Project

Social Issues

■ Sustainability of Ecosystem of Tidal Flats That Nurture Asari (Japanese Carpet Shell Clams)

Approximately 60% of Japan’s supply of asari is imported from China,^{*1} and the natural bounty of the Yellow Sea coast, a major production area for these clams, supports Japanese cuisine. However, the tidal flats have been disappearing because of factors including coastal land reclamation due to rapid urban development, while overfishing has also become a problem. These problems have led to concerns about a decrease in clam stocks and the impact on the natural environment in which the clams are produced. Consequently, it became necessary to take action to preserve the richly productive wetlands of the Yalu Estuary.



Prepared by Nichirei Corporation based on Murray, et al. (2014), "Tracking the rapid loss of tidal wetlands in the Yellow Sea." *Frontiers in Ecology and the Environment*

^{*1} As of 2019.

Initiatives to resolve social issues

■ Asari Fishery Improvement Project for Sustainable Production and Supply

● Environmental and Biodiversity Study in Yalu Estuary Region

Nichirei Fresh Inc. began handling asari from China in 2006 as a premium ingredient. The environment of the Yalu Estuary, where these clams are produced, is changing day by day, so we have been studying issues such as the shrinkage of clam beaches caused by land reclamation for development and the impact of agrochemicals used in saltwater farming on the clams. In the Yellow Sea Ecoregion Support Project, carried out by the World Wide Fund for Nature (WWF) from 2007 to 2014, a study was conducted on the ecological connections among migratory birds, regional fishing and benthic organisms. Based on the results, the WWF submitted recommendations to the government of China on conservation of biodiversity and promotion of sustainable fisheries.

● Launch of Fishery Improvement Project

In 2011, Nichirei Fresh and the WWF began exchanging information on asari in the Yalu Estuary, and in 2015 agreed on the idea of conserving the biodiversity of the Yellow Sea through promotion of sustainable production and consumption of marine products.

Nichirei Fresh explained to clam processing company Dandong Taihong Foodstuff Co., Ltd. the significance of the Marine Stewardship Council's (MSC) fishery certification,^{*2} which is given only to sustainable fisheries, even though such certification was not well-known in China at the time. Nichirei Fresh gained Dandong Taihong Foodstuff's understanding, and strongly committed to achieving the WWF's sustainable clam fishery. The two companies then launched an asari Fishery Improvement Project (FIP^{*3}) in the Yalu Estuary on the Yellow Sea coast in 2016.

The FIP is a project to make step-by-step improvements to the clam fishery, with the goal of meeting three principles that serve as the criteria of the MSC certification program: 1) Sustainable fish stocks, 2) Minimal environmental impact, and 3) Effective management. Based on the issues identified in the preliminary review, a survey revealed that the clam fishery could potentially have an impact on the ecosystem, and following discussion of a fishery management plan, improvements were made to the clam fishery, including promoting appropriate management over the medium to long term.

There were times at the start of the project when things did not go smoothly. However, numerous consultations were held among those concerned, and the project was carried out tenaciously.



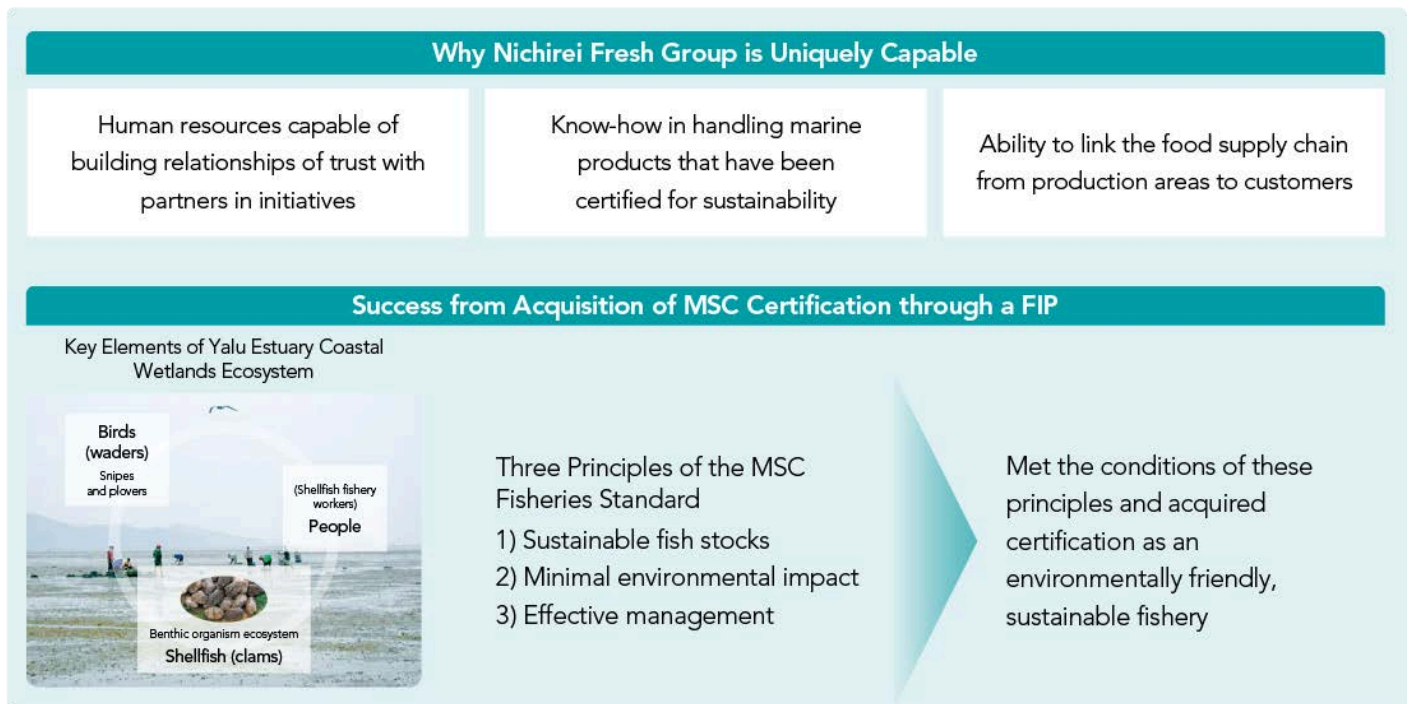
● Acquisition of MSC Certification

As a result of the FIP, the clam fishery underwent MSC assessment in January 2020, and certification was acquired following completion of the assessment in September 2021. Certified clam fisheries are recognized as sustainable fisheries that consider the rich natural environment of the Yellow Sea coastal region.

The Yalu Estuary asari fishery is the first in China to obtain MSC certification. It was made possible by the FIP, a collaborative effort by everyone involved in the supply chain in China and Japan linking the process from the fishing grounds to processing and the commercial product.

*2 A certification program that recognizes properly managed sustainable fisheries that consider aquatic resources and the coastal environment.

*3 This FIP ended in April 2019.



■ Highlight and Future Developments

● Japan Sustainable Seafood Award

At the fourth Japan Sustainable Seafood Awards held in October 2022, this project, "Acquisition of MSC Fisheries Certification for Japanese Carpet Shell Clams through a Fishery Improvement Project on the Yellow Sea Coast in China," was honored as a Champion in the collaboration category. The award was shared by the four entities that collaborated in the project: Nichirei Fresh Inc., Dandong Taihong Foodstuff Co., Ltd., WWF China, and WWF Japan.



The 4th Japan Sustainable Seafood Award

● Working toward Expansion of MSC-Certified Products

Nichirei Fresh will continue to promote both conservation of biodiversity and sustainable production of marine products, and will work toward the expansion of MSC certification for asari products.



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Environmentally and Health-conscious Sustainable Ingredients *Amani-no-Megumi Beef*

What is Amani?

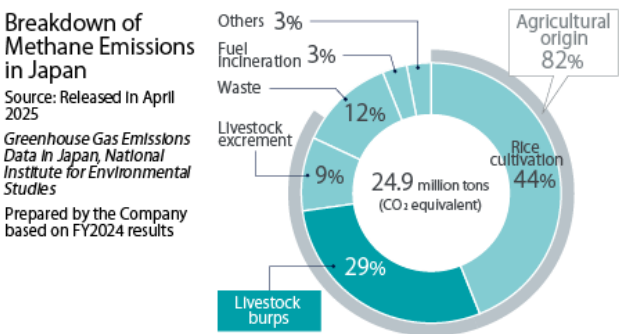
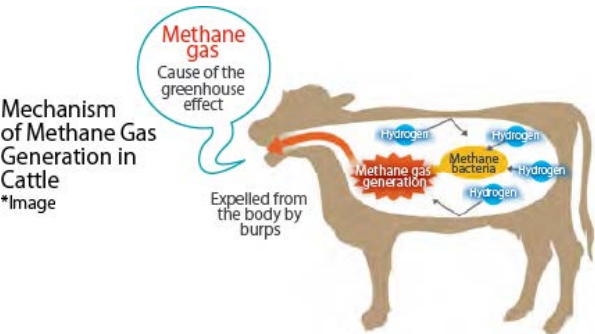
The stem part refers to the seeds of flax, which is the raw material for linen. Amani oil, or flaxseed oil extracted from the seeds, has attracted attention in recent years for its high health benefits.



Social Issues

Increasing GHG Emissions, Heightened Health-Consciousness, and Consideration for Animals

Cattle and other ruminants generate methane gas, which has a greenhouse effect 28 times greater than CO₂, when they decompose and digest food, and is considered one of the causes of global warming. Beef, on the other hand, contains heme iron, which is about four times more absorbed from the intestines than iron contained in plants, and carnitine, which helps to burn fat, serving as an important source of nutrition. At the same time, beef creates a culinary culture that enhances joyous occasions in the form of steak and sukiyaki, among all. *Amani-no-Megumi Beef*, which is raised by flaxseed-based feed, was born in 2009 through industry-government-academia collaborative research led by Nichirei Fresh.



Initiatives to resolve social issues

Developing Foodstuffs that Improve the Health of People and Cattle, Focusing on Environmental Impact

● Reduction in environmental impact

Cattle emit methane gas as burps in the process of discharging hydrogen accumulated in the stomach. Nichirei Fresh paid attention to the fact that fatty acid calcium derived from flaxseed is expected to suppress the generation of methane gas. Liquid flaxseed oil is processed into powder to make it easier for cattle to ingest, and is given as feed to convert hydrogen in the stomach into saturated fatty acids, thereby suppressing the generation of methane gas.

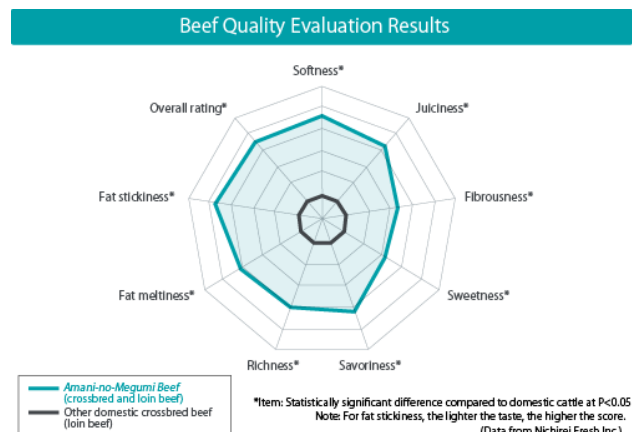
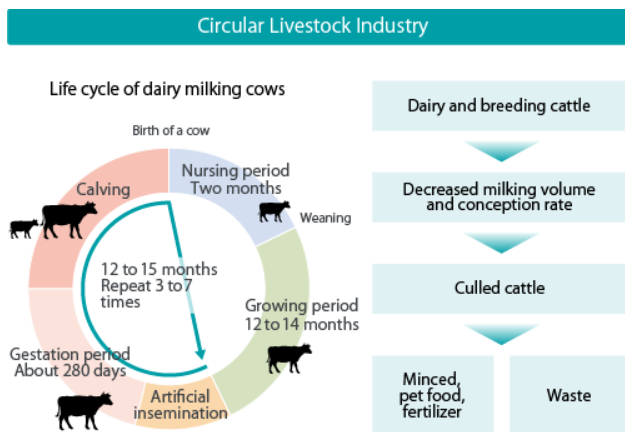
● Balancing the health of cattle and the taste of beef

Multiparous cows (cows that have given birth) are processed into minced meat as “culled cattles” because their meat gradually becomes tough as they repeatedly get pregnant and give birth. In addition, it has been confirmed that producing a large amount of milk over a long period of time puts a strain on the liver and causes poor health conditions, leading to a tendency to lose appetite.

Against the background of farmers’ desire to give their multiparous cows a delicious meal until the end, Nichirei Fresh conducted research and found that ingredients derived from flaxseed can efficiently supply energy to cows.

We also found that the meat of cows raised by flaxseed-based feed tended to have a higher level of free amino acids, which are more flavorful and tastier than regular cows.

With the aim of reducing the burden on the environment as a starting point, *Amani-no-Megumi Beef* has evolved into a food that gives consideration to the health of cattle while also maintaining delicious taste. In the future, we will explore the possibility of spreading the flaxseed-based fattening method to farms overseas, mainly in the United States, where grain fattening is the mainstream.



● 98% of 100 Doctors Would Recommend This Product

The *Amani-no-Megumi* series (chicken, pork and beef) was rated as “Recommended” by 98% of 100 doctors in the AskDoctors Evaluation Service, which allows doctors to objectively evaluate products and services.

* According to AskDoctors, June 2024

- Survey target: 100 internists
- Survey method: Web-based questionnaire survey after presenting materials and tasting the products
- This is the doctor’s personal opinion and does not guarantee any effects or results.



Helping to Reduce Traffic Congestion and CO₂ Emissions by Introducing an Innovative Logistics System -Cross-Docking Business-

Social Issues

- Diversification of logistics needs due to structural changes in the retail industry
- Strong public demand for reducing traffic congestion and CO₂ emissions
- Need to reduce logistics costs and workloads at stores

In the 1980s, a drastic structural transformation occurred in Japan's retail industry, including the rapid rise of supermarkets and other retail chains, as the population became more concentrated in cities and car ownership increased. This brought about major changes in logistics needs, such as requirements for sorting for just-in-time delivery and stronger management of cargo freshness.

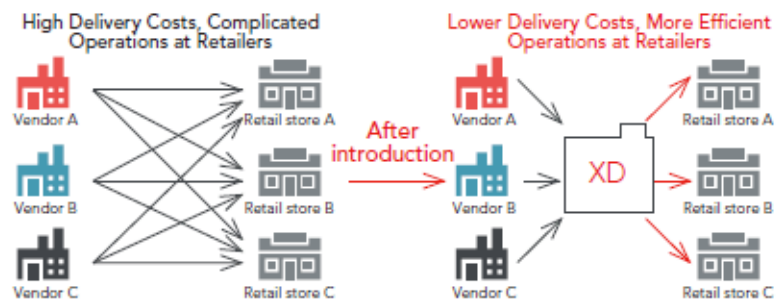
In addition, spurred by the first environmental summit held in France in 1989, noise, CO₂ emissions and traffic congestion due to trucks came to be recognized as major issues, with strong calls to the logistics industry for greater efficiency.



Initiatives

- Establishing Cross-Docking (XD) Centers in Line with the Structural Transformation of the Retail Industry

The greater prevalence of retail and restaurant chains from the 1980s rapidly increased the frequency of warehouse loading, unloading, transportation and delivery. Therefore, Nichirei Logistics Group established a new logistics system using cross-docking centers for rapid sorting and delivery of products without storage. In 1993, we began full-scale commercialization of the XD business tailored to a variety of business types including general merchandise stores, supermarkets, convenience stores and restaurant chains.



■ Reducing Both Costs and CO₂ Emissions through Optimized Logistics

Nichirei Logistics Group's XD business delivers products to various retail stores and restaurants, mainly the three perishables—produce, meat and seafood—and chilled foods. XD centers function as relay points to enable small lot deliveries with substantially fewer routes than conventional deliveries from manufacturers and wholesalers to each store. Because fewer trucks are used, this method not only reduces logistics costs, but also contributes significantly to reducing CO₂ emissions and traffic congestion.

■ Supporting Deliveries to Food Retailers in Train Stations and Department Store Food Floors

Today, our approximately 40 XD centers provide optimized logistics services customized to each customer 24 hours a day, 365 days a year. We also handle outsourced deliveries to commercial spaces inside train stations and food floors in department stores.

In addition, delivery by category and inventory item using the minimum number of trucks has the benefit of making it easy for stores to manage personnel for tasks such as checking and stocking shelves with incoming merchandise. This enables stores to use the staff hours saved for customer service.

■ Helping to Reduce Store Workloads with Our Process Center Function

Nichirei Logistics Group's XD business also operates a processing and packaging service called Process Centers. Process Centers provide rigorously temperature-controlled, one-stop services within a single XD Center ranging from processing meat, poultry and marine products to weighing, packing, packaging, labeling and delivery.

In addition to reducing workloads at stores, centralizing the processing work reduces the storage space required for inventory, thus enabling larger sales spaces.



Value Provided



Helping to improve customer operating efficiency and reduce CO₂ emissions through total services that include sorting, delivery and distribution processing

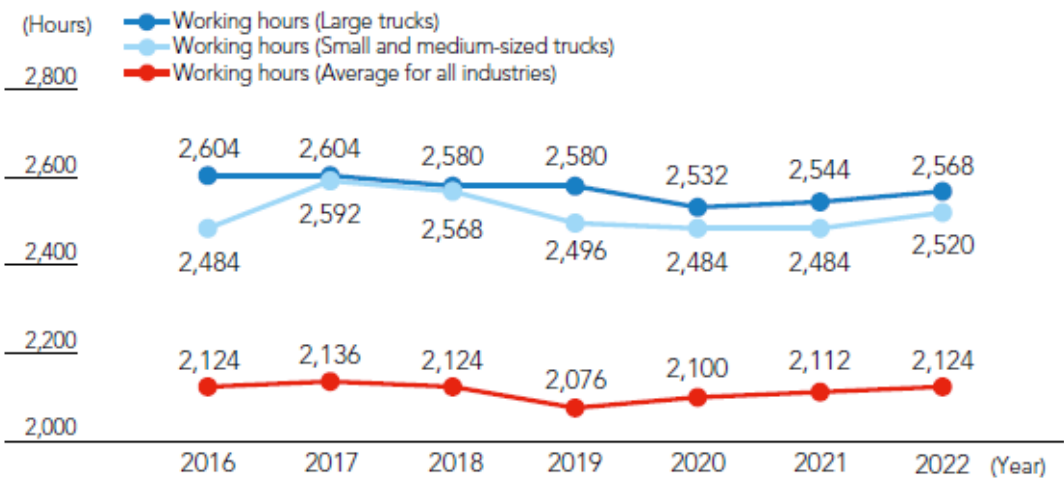
Next-generation Transportation and Delivery System : Evaluation of Social Impact of *SULS*

Social Issues

The Logistics Industry’s 2024 Problem: A Shortage of Truck Drivers and Long Working Hours

Long working hours have become the norm for truck drivers due to business practices that require them to both drive long distances and help with incidental tasks such as loading and unloading at logistics facilities . The “2024 Problem” is a general term for the various issues that the shipping and logistics industries must now address as a result of the Work Style Reform Act of April 1, 2024, with the aim of improving working conditions by limiting driver overtime to 960 hours per year. On this occasion, we have visualized, or converted into monetary value, the impact of social value created by the business activities of *SULS* on truck drivers and shippers.

● Annual Working Hours for Truck Drivers

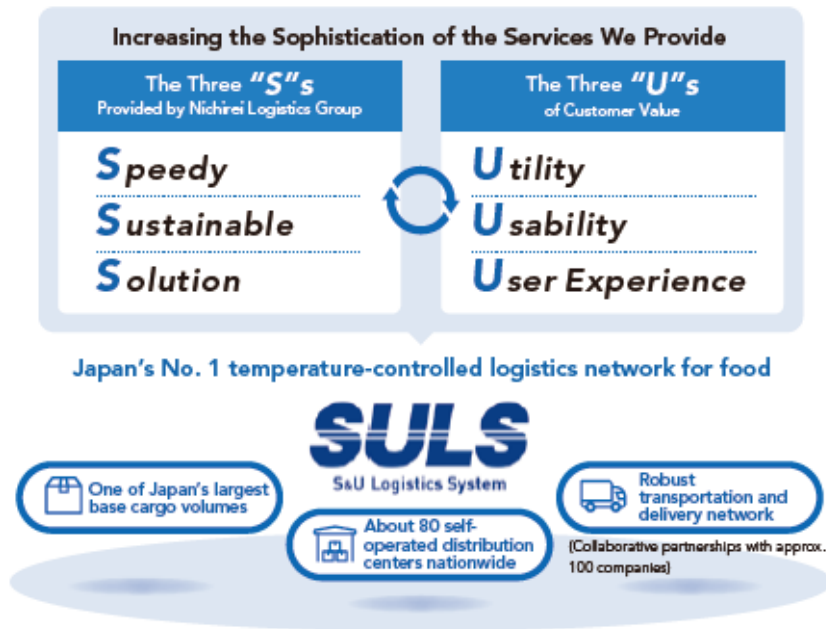


Source : Ministry of Health, Labour and Welfare, Basic Survey on Wage Structure

Initiatives to resolve social issues

SULS : Next-generation Transportation and Delivery System

SULS is an acronym for S&U Logistics System. The “S” stands for speedy, sustainable, and solutions, and the “U” stands for utility, usability, and user experience. By synergizing the advantages of Nichirei Logistics Group, we will generate speedy, sustainable logistics solutions and provide utility, usability and superior user experience to our customers and society.



■ Using **SULS** to Build a New Transportation and Delivery Platform for Temperature-controlled Logistics

SULS is an acronym for S&U Logistics System. The “S” stands for speedy, sustainable, and solutions, and the “U” stands for utility, usability, and user experience. By synergizing the advantages of Nichirei Logistics Group, we will generate speedy, sustainable logistics solutions and provide utility, usability and superior user experience to our customers and society.

Using low-temperature trailers with detachable cargo beds enables return trips from relay points

Reduction of long-distance transport

Loading, unloading and related work are performed by the Nichirei Logistics Group facility rather than the truck drivers

Help truck drivers devote their time to driving

Nichirei Logistics Group keeps its own trailers loaded and ready to go at relay points at all times to allow drivers to proceed to their next destination immediately after arrival.

Reduction of dwell time at logistics facilities



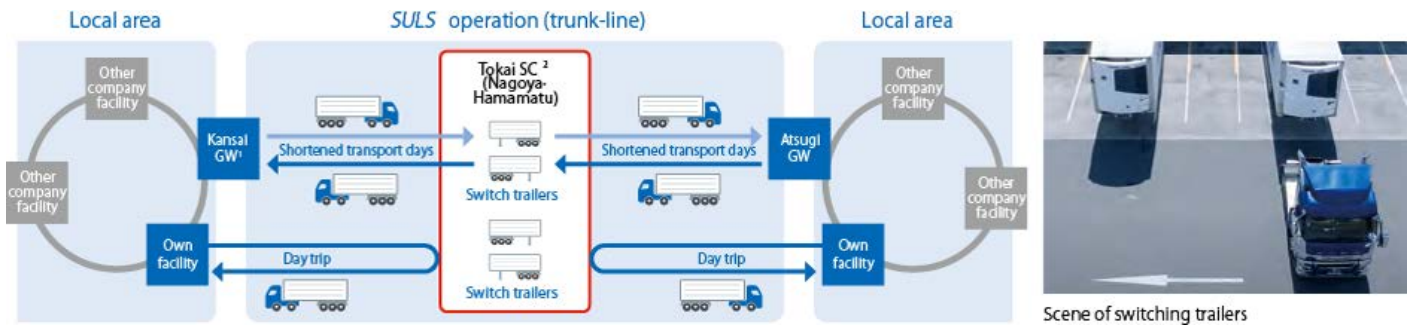

Using trailers with the largest capacity in Japan, capable of hauling 24-pallet loads
(1.5 times the capacity of a 10-ton truck loaded with 16 pallets)


Trailer Tractor

Why Nichirei Logistics Group Is Uniquely Capable		
Nichirei Logistics Group-owned logistics facilities in approximately 80 locations throughout Japan	Dominant lead in volume of storage consignors' products handled as base cargo	Collaborative partnerships spanning more than 30 years with about 100 companies nationwide

Expected Effect

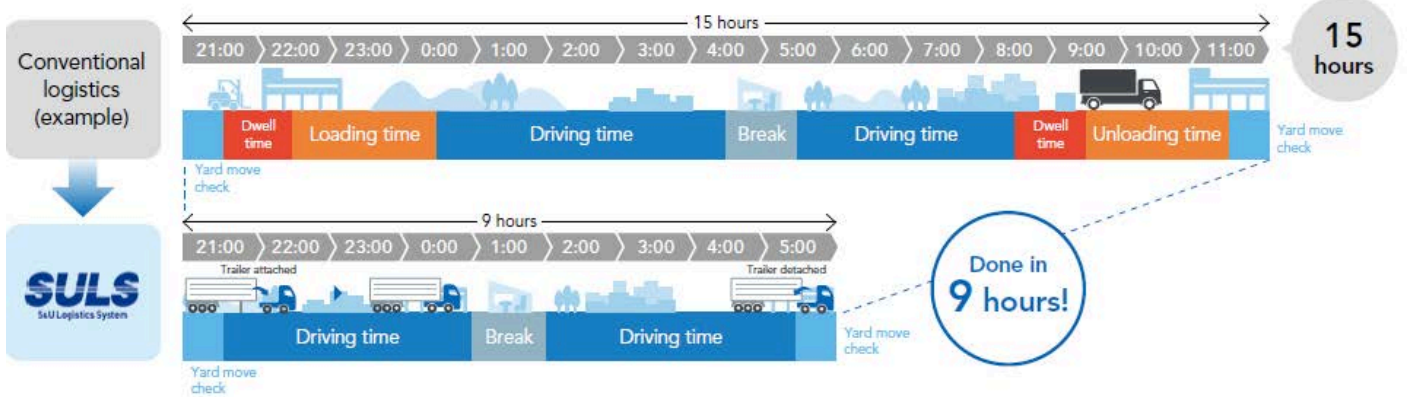
The start of operation of Atsugi Gateway in April 2022 improved load factor by consolidating west-bound cargo. With the benefits of *SULS* switch centers and gateways, it is now possible to transport cargo between the Kanto and Kansai regions using one-day return trips.



*1 GW (Gateway): A facility with storage capabilities that connects trunk-line transportation and local delivery, enabling more frequent trunk-line transportation

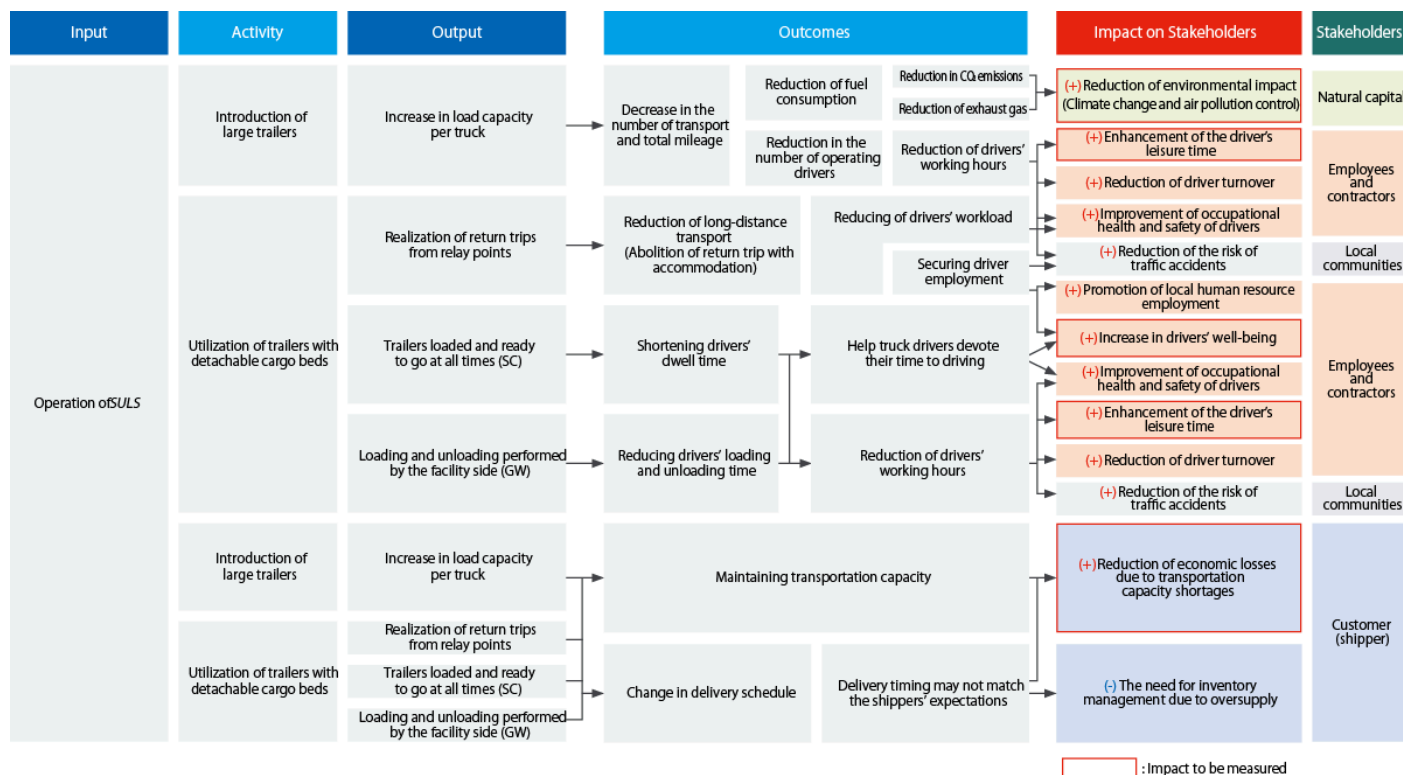
*2 SC (Switch Center): Relay points for detaching and switching trailers

SULS dramatically reduces driver operation time including dwell time, loading time, and unloading time, making transportation more efficient than with conventional logistics.

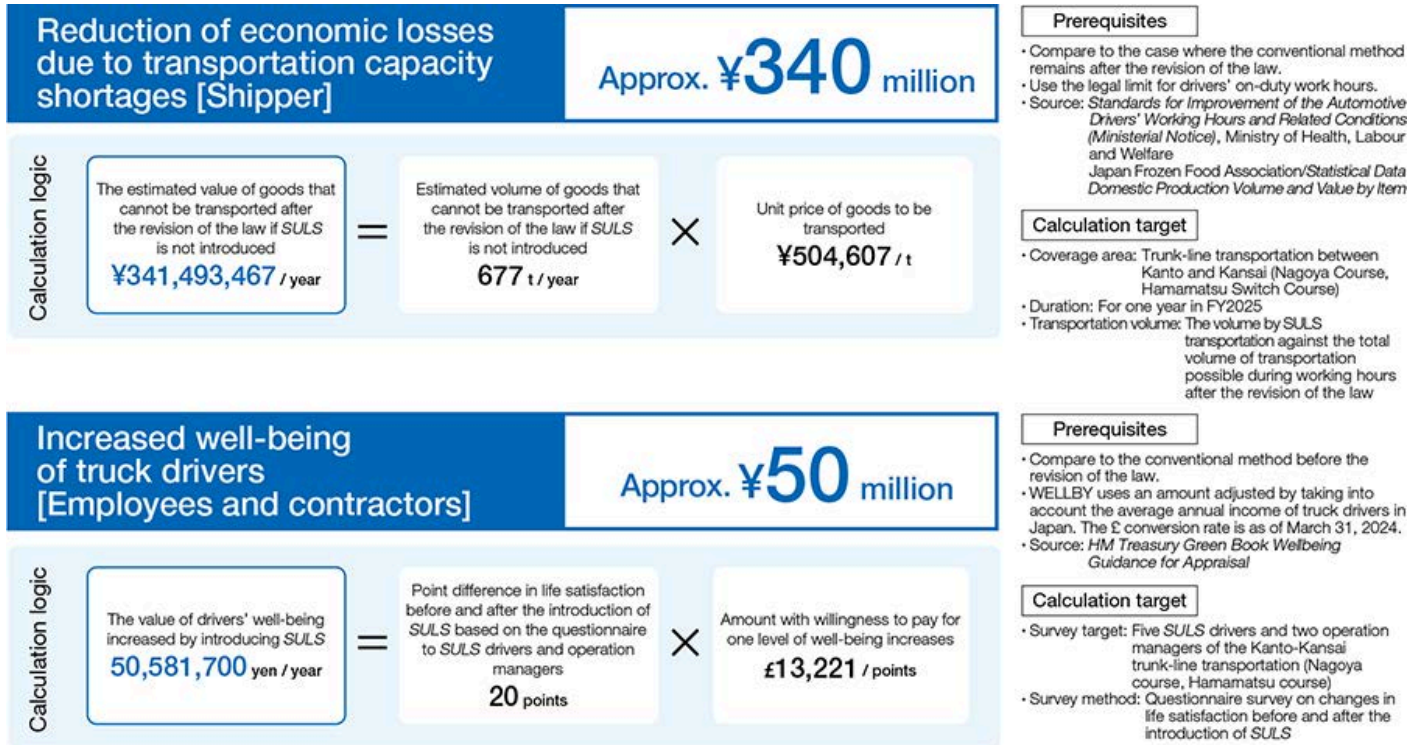


■ Verification of the Social Impact Created by *SULS* Operation

In evaluating the social impact of *SULS*, we sorted out and defined the social and environmental impacts originating from and brought by *SULS* operations as business activities. Based on this, we selected impacts on stakeholders, including truck drivers, shippers, and natural capital, which are directly connected to social issues, and converted the impacts into monetary amounts using a calculation logic.



We confirmed quantitatively and qualitatively that *SULS* operation has created a positive social impact.



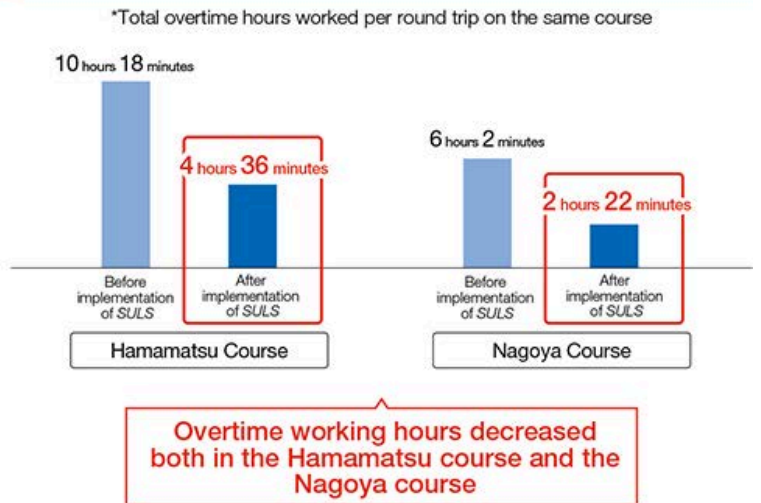
Driver Questionnaire Results

We conducted a questionnaire targeting drivers engaged in *SULS* operation on the Nagoya and Hamamatsu courses regarding changes in their life satisfaction levels following the introduction of *SULS*. As a result,

80% of drivers responded that their satisfaction levels had improved following the introduction of *SULS*, while no driver responded that their satisfaction levels had declined.

As reasons for the change in life satisfaction, more than 50% of drivers answered that dwell time and loading and unloading workload have decreased, that physical and mental burdens have decreased, and that private time has increased.

Changes in Statutory Overtime Hours for Drivers

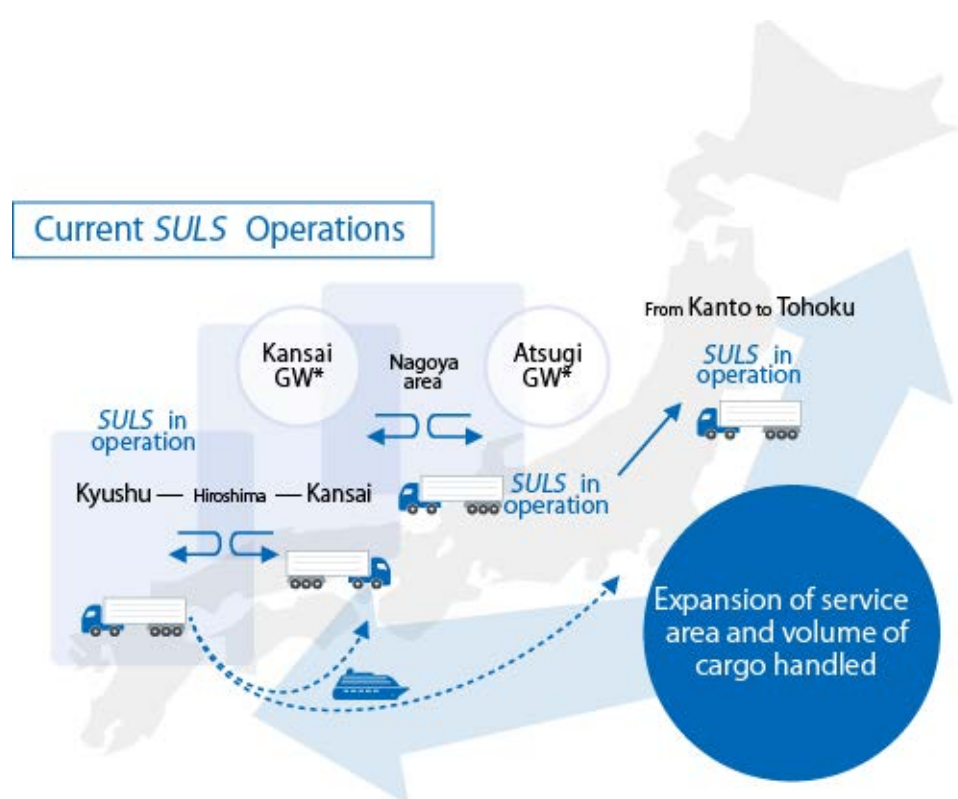


Future Developments

Now we have opened a new line of *SULS* from Kanto to Tohoku, and completed the development of the trunk-line transportation from Kyushu to Tohoku. Going forward, in order to flexibly respond to a wide range of customer needs, we plan to offer services that combine *SULS* and shipping services. In addition, we will double the number of detachable trailers in the current Medium-term Business Plan (accumulated total number of trailers of approximately 100), and use them to expand the service area and volume of cargo handled, thereby further developing our transportation and delivery network. This social impact assessment was conducted targeting the Tokyo Nagoya-Osaka route, which is the main route of *SULS*. Based on the results, it has been confirmed that *SULS*, which was introduced by the Nichirei Logistics Group in 2022 as a countermeasure to the logistics industry's 2024 Problem, has created the intended social value, such as reducing economic losses caused by transportation capacity shortages and contributing to improvement in well-being by correcting long working hours of truck drivers.

It is estimated that the social impact created by expanding the number of routes and services of *SULS* will also increase synergistically. As a countermeasure to climate change, we will also focus on further creation of environmental value that will mitigate our environmental impact.

SULS is positioned as one of the measures to respond to consumer demand for frozen foods in Japan. We view the *SULS* business from the perspectives of both economic and social values, and will strengthen the efforts to build our business foundation for the next generation.



* GW (Gateway): A facility with storage capabilities that connects trunk-line transportation and local delivery, enabling more frequent trunk-line transportation

- Achieving stable and sustainable transportation and delivery
- Reducing truck drivers' workload by shortening their on-duty work hours
- Reducing environmental impacts
- Reducing risk of inability to transport cargo

Social Value

Economic Value

- Significantly reducing total driving time
- Building efficient and seamless transportation infrastructure
- Significantly expanding transportation capacity

Integrated Report 2024 Helping to Resolve Social Issues through Our Business



Integrated Report 2025 Helping to Resolve Social Issues through Our Business



Truck Loading Dock Reservation System

Social Issues

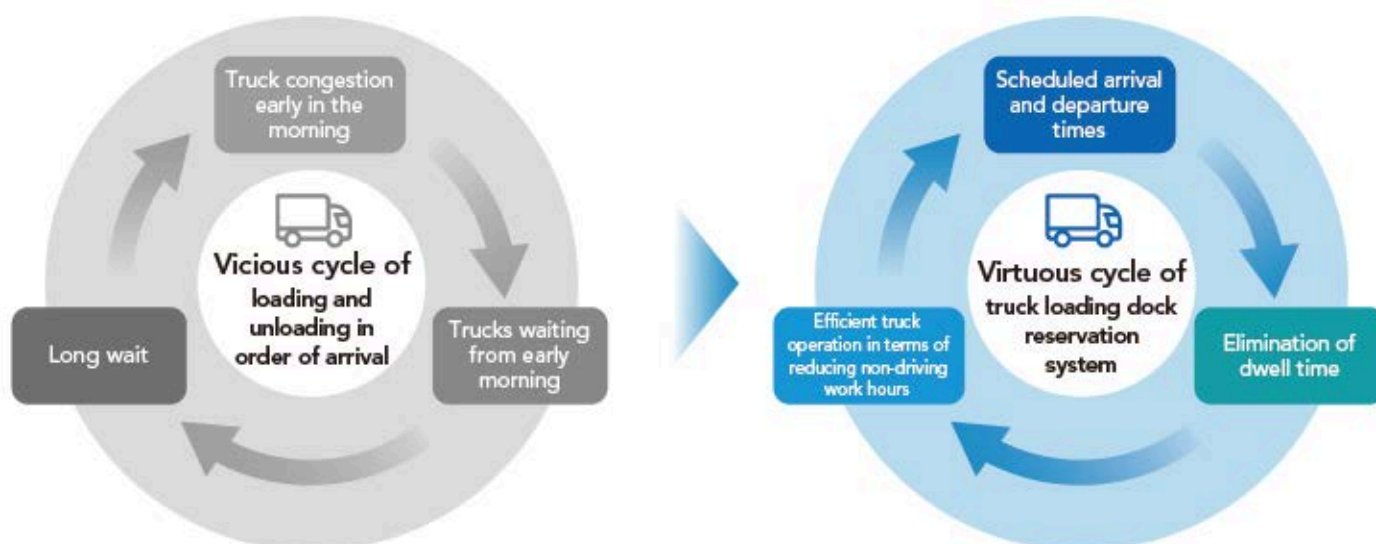
Truck Dwell Time at Distribution Centers

Truck drivers are forced to wait for long periods of time at distribution centers due to the inability to unload and load cargo smoothly. This dwell time has become a social issue. The main reason for the long dwell time and on-duty work hours is that, especially during busy periods, there are periods during the day when the distribution centers' processing capacity cannot keep up with the numerous vehicles entering and leaving due to the bottleneck created by the limited number of loading docks. In addition, it is burdensome for distribution centers to keep track of when each vehicle will be unloading or loading, because trucks from many shippers come and go, making it difficult for the center to coordinate operations with drivers in advance.

Initiatives to resolve social issues

Truck Loading Dock Reservation System to Alleviate or Eliminate Dwell Time

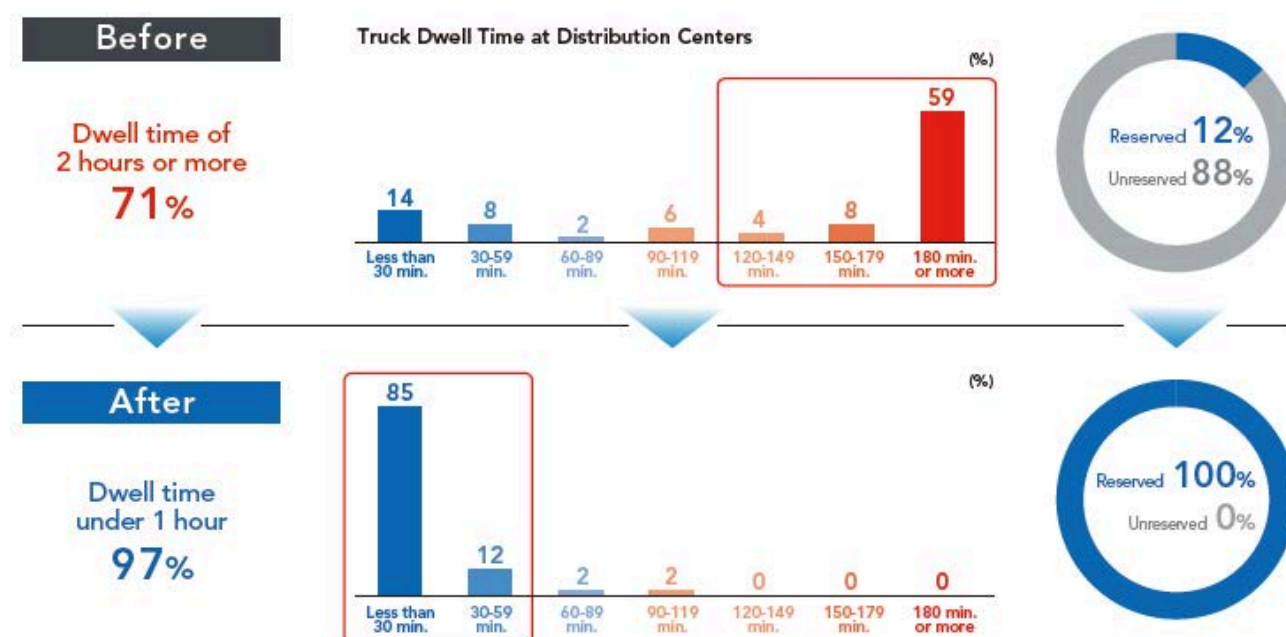
In October 2017, Nichirei Logistics Group began operating a truck loading dock reservation system to alleviate dwell time or eliminate it entirely. The system allows truck operators (the shipper or shipping company) to reserve a desired time for loading or unloading trucks, in line with the loading and unloading time slot framework at each distribution center. As a result, it is no longer necessary to line up and wait.



Introduction at 30 Locations throughout Japan

Confirmation of shipping companies and orders was previously performed by distribution centers after the truck arrived. However, the truck loading dock reservation system enables shipping companies to send the bill of lading, invoice and other details about the cargo to distribution centers ahead of time. Advance confirmation allows smooth assignment of trucks to loading docks upon arrival. In FY2021, we introduced this system at 30 locations nationwide.

For distribution centers where the reservation system has been steadily operating, dwell time, which had been two hours or more for about 70% of trucks before complete introduction of the system, was reduced to less than one hour for 97% of trucks. Meanwhile, the system has reduced both the number of trucks waiting late at night and early in the morning and the number of trucks parked around the distribution center. It has also alleviated the burden of reception duties by reducing the frequency of calls to confirm loading dock arrival time.



Social Value

- Alleviating traffic congestion and noise by reducing the number of trucks waiting
- Reducing truck drivers' work load by shortening time on duty
- Reducing environmental impact (CO₂ reduction)

Economic Value

- Reducing economic loss due to truck non-operational hours, etc.
- Increasing the number of employed truck drivers and curbing driver turnover
- Creating efficient and sustainable transportation infrastructure



Notable reduction in number of trucks waiting

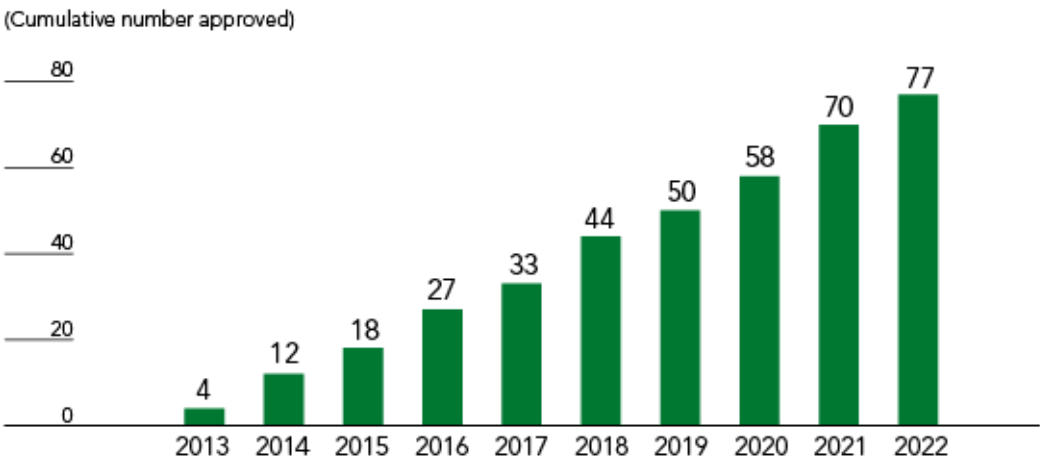
Development of Companion Diagnostics

Social Issues

How to Deliver Optimal Treatments for Cancer Patients

In the past, patients diagnosed with the same type of cancer were all given the same treatment. In recent years, though, advancements in biomarker research have led to the discovery of gene mutations involved in the initiation and progression of cancer, and therapies targeting those genes and proteins created from them (molecular targeted therapies) have been developed. Compared to conventional anti-cancer drugs that also act on normal cells, molecular targeted therapies offer advantages including minimizing side effects. However, since these treatments are unlikely to be effective in patients who do not have the target gene or protein, in vitro diagnostics (companion diagnostics) have been developed to accurately diagnose whether the patient is a suitable candidate for treatment with the molecular targeted therapy before treatment begins.

Cumulative Number of Molecular Targeted Therapies
Approved in Japan over the Past 10 Years



Compiled by Nichirei Biosciences from the List of Approved Cancer Molecular Targeted Therapies 2022
Source: Mizukami, T., *List of Approved Cancer Molecular Targeted Therapies*
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Initiatives to resolve social issues

■ Development, Manufacture and Supply of Companion Diagnostics*

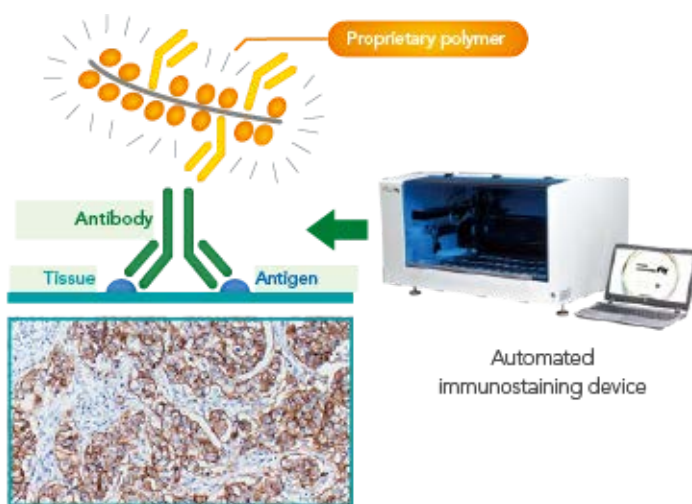
In cancer treatment, pathological diagnosis is performed on tumor tissue collected from the patient. A thin specimen, sliced from the tumor tissue, is examined by a pathologist to obtain critical information about the cancer. This information is then used to determine a treatment plan. An important testing technique widely used in pathological diagnosis is immunohistochemical staining, which enables the detection and visualization of specific substances, such as proteins, in the specimen. A specialized reagent is required to perform immunohistochemical staining, and Nichirei Biosciences is one of the few companies with the technology to develop and manufacture that reagent. Based on this technology, the company develops, manufactures and supplies companion diagnostics. In 2019, Nichirei Biosciences acquired and made a subsidiary of U.S. company Pathcom Systems Corporation, which develops and manufactures equipment for automating immunohistochemical staining, to further strengthen its capabilities in companion diagnostic development.

* An in vitro diagnostic agent used for testing to determine whether a patient is a suitable candidate for a specific therapy, in order to maximize the therapy efficacy and safety



■ [Principle of Companion Diagnostics] Application of Proprietary Technology to Immunohistochemical Staining

Nichirei Biosciences developed a proprietary amino acid polymer reagent called Universal Immuno-enzyme Polymer. The use of this reagent enables the detection of proteins or other biomolecules (antigens) through antibodies that bind to them specifically. Applying this reagent to immunohistochemical staining, a technique used in pathological diagnosis, makes it possible to detect and visualize antigens in the pathological tissue sample. This reagent has been commercialized for immunohistochemical staining, and also applied to a companion diagnostic product.



A specific protein in a pathological tissue sample is made visible with brown dye using a proprietary polymer.

Why Nichirei Biosciences Group is Uniquely Capable

Proprietary technology in immunohistochemical staining

Experience and know-how in commercialization of companion diagnostics

Structure for providing information to medical institutions and for conducting follow-up

Expected Effect

Conventional Diagnosis and Treatment

Even in the same type of cancer, there are patients who have different types of gene mutations, but until recently, a one-size-fits-all treatment regimen was implemented, using drugs with mechanisms that suppress the active proliferation of cancer cells.



Using Companion Diagnostics in Medical Practice

The emergence of molecular targeted therapies has enabled patients to select a therapy according to each one's gene mutations, and therapies with relatively mild side effects are now possible. Companion diagnostics have become an essential test for accurately choosing patients who can be expected to benefit from a specific molecular targeted therapy, as well as patients who are unlikely to benefit.



Future Developments

The market for molecular targeted therapies continues to expand, and development of molecular targeted therapies and other treatments targeting specific gene mutations and proteins is expected to increase. Possessing unique technologies applicable to development of companion diagnostics, Nichirei Biosciences will contribute further to the advancement of personalized medicine in cooperation with academia and partners who develop therapies.



Integrated Report 2023 Helping to Resolve Social Issues through Our Business



Provide Peace of Mind to Medical Facilities through Technology Development and Stable Supply Antigen Test Kit

Social Issues

In medical institutions, antigen test kits are usually used to diagnose whether a person has COVID-19 or influenza virus infection. In hospitals, the increase in waiting time for medical treatment and the unstable supply of antigen test kits have become issues for medical practice because many patients visit hospitals in a short period of time during the epidemic season.

Initiatives to resolve social issues

Continued technological development through the development of new antigen test kits

The Company has been researching and developing antigen test kits for more than 20 years. We are striving to shorten the time required to judge test results and improve operability by leveraging our accumulated experience and know-how. As a concrete initiative, we are studying the optimal combination of antibodies used in antigen test kits to shorten the evaluation time. Also, in order to improve operability, we are working to enhance visibility and the layout of the judgment lines so that the results can be seen at a glance.

We are always asking ourselves what makes our products easy to use and reliable for medical professionals, and are studying every day to achieve our target in product performance and quality.

Eliminating the shortage of test kits by establishing a stable supply system

In order to ensure stable delivery of antigen test kits in the quantity required for medical treatment in the event of a sudden outbreak, the Company not only manufactures antigen test kits at its own facility, but also has established a system to enable mass production in a short period of time in cooperation with partner companies.

Expected Benefits

The Company's efforts will further improve the speediness and operability of antigen test kits, enabling stable delivery of products to medical facilities. As a result, a large number of patients can be treated smoothly in a shorter time at the medical site, reducing the burden on both medical staff and patients. It also gives patients peace of mind that they can obtain a diagnosis quickly.

Future Developments

We will strive to maintain and improve our production system and continue to address the social issue of supplying safe, reliable, and high-quality test drugs. We will also set up a system that enables us to quickly develop and launch test drugs when a new infectious disease emerges.

2015
Dramatic changes in
the market environment

Accelerating the trend
toward shorter judgment
time for influenza virus
antigen test kits

Judgment time
From 8 minutes to 5 minutes

2016
Start to sell 5-minute test kits for
influenza viruses based on a patented
technology (colored particles)



2020 and after
COVID-19 outbreak in Japan

Deploy the Company's
technology to develop
the COVID-19 antigen
test kit

2021
Start to sell the COVID-19
antigen test kit



Integrated Report 2025 Helping to Resolve Social Issues through Our Business



Environment

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Environmental Management

Basic Philosophy

The Nichirei Group formulated the Nichirei Group Environmental Policy under the following theme: “If the Nichirei Group is to pass on to future generations the natural abundance that is the source of food and good health and to continue providing freshness and good taste—together with its stakeholders, it must use its superior products and first-class logistics network to reduce the environmental impact of its business activities throughout the entire supply chain and help create a sustainable society.”

The Nichirei Group Environmental Policy focuses on three priority issues: climate change initiatives, promotion of sustainable recycling, and symbiosis with nature. For climate change initiatives, we recognize that food and logistics companies are greatly affected by climate change. We are implementing the following initiatives as part of our low-carbon policies.

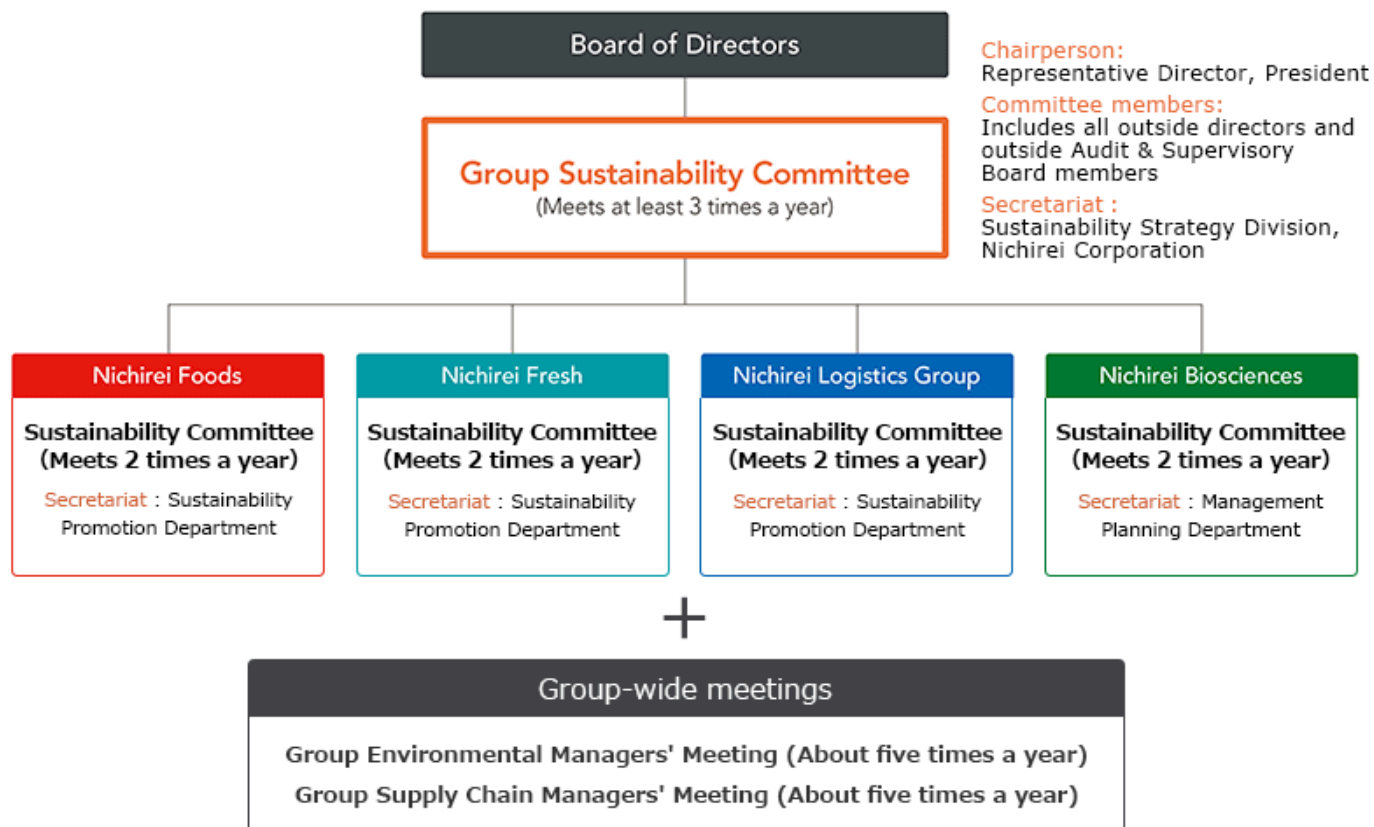
[The Nichirei Group Environmental Policy/The Nichirei Group Biodiversity Policy](#)



Management System

The Nichirei Group, comprising a wide variety of different businesses, has established the Group Environmental Managers' Meeting, which is held approximately five times a year. This meeting aims to plan and promote effective environmental measures according to the business characteristics of each company. The initiatives of each company are reported at the Group Sustainability Committee, which meets more than three times a year. The Committee determines the environmental protection strategies and policies of the entire Group based on the content and progress of company initiatives and shares social trends on the environment. The chairperson of the Sustainability Committee is the representative director and president, and the committee includes the presidents of the operating companies and relevant executives as members.

● Sustainability Promotion Structure



■ Group Sustainability Committee Activities in FY2025

Number of meetings	Four (4) times
Main agenda items	• CO₂ emission reduction targets and CO₂ emissions monitoring in the next medium-term business plan to achieve Carbon Neutrality in 2050 • Update of climate change scenario analysis and assessment of financial impacts • TCFD disclosures in the Integrated Report for FY2025 • Supply chain management to achieve sustainable procurement (Conduct supplier ESG surveys, Human rights due diligence, Introduction of a grievance mechanism etc.) • Compliance with Sustainability Disclosure System • Progress toward KPIs for material matters and the next-medium targets

Medium-term Targets and Results

■ Group Medium-term Environmental Plan Targets

Group Medium-term Environmental Plan Targets (FY2026-FY2028)	
Reduction in CO ₂ emissions (compared with FY2023; Scope 1 and 2)	-27%
Rate of electricity from renewable energy sources	53%

Nichirei Group Medium-term Environmental Plan Targets



The reduction of CO₂ emissions refers to the target reduction of all emissions, and covers all energy consumed at worksites and by company-owned vehicles in Japan. The waste recycling rate continues to be maintained at 99% or higher. Food plants in Japan are also working to reduce residual animal and plant material. As for the conservation of water resources, as a food-related corporate group, Nichirei has formulated behavioral targets for using water efficiently and is promoting efforts toward achieving those targets so that the bounties of nature can be preserved for future generations. The entire Group is also engaged in collecting environmental data at its overseas worksites.

*Applicable Worksites

We collect environmental data covering areas that account for over 99% of the environmental impact within the Nichirei Group (in Japan).

The following company food plants and distribution centers are included in the calculations.

Nichirei Foods

Nichirei-Foods, Nichirei Ice, Churei, Kyurei, Nichirei Well Dinning

Nichirei Fresh

Fresh Maruichi, Nichirei Fresh Process, Nichirei Fresh Farm, Fresh Chicken Karumai, Fresh Meat Sakudaira

Nichirei Logistics Group

Logistics Network, NK Trans, Nichirei Logistics Hokkaido, Nichirei Logistics Tohoku, Nichirei Logistics Tokai, Nichirei Logistics Kansai, Nichirei Logistics Chushikoku, Nichirei Logistics Kyushu , Kyokurei

Nichirei Biosciences

Global Innovation Center

Other

Nichirei Corporation, Nichirei Aura, New Housing

Notes:

- 1. CO₂ Emission Factor for Electricity (Domestic): Emissions factor after adjustment of the emissions factor by electric utility(Ministry of the Environment).
- 2. CO₂ Emission Factor for Electricity (Overseas): Emission factors for each country provided by the International Energy Agency (IEA).
- 3. The emission intensity per ton of production covers Nichirei Foods (domestic self-managed factories and affiliated factories) and Nichirei Fresh (domestic affiliated factories).
Excluding the following plants
Nichirei Foods: Nichirei Ice Inc.
Nichirei Fresh: Nichirei Fresh Farm Inc., Fresh Chicken Karumai Inc., FRESH MEAT SAKUDAIRA Inc.

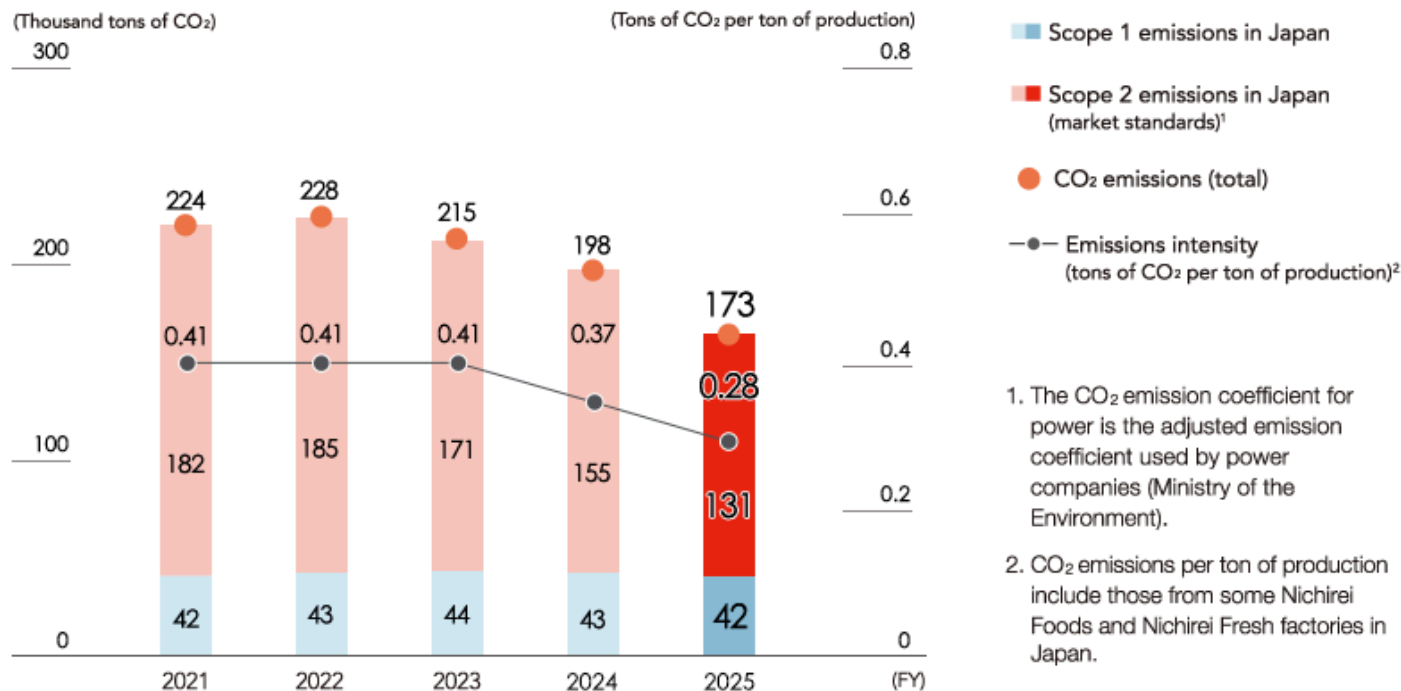
Press Release: Establishment of Long-Term Environmental Goals and Endorsement of TCFD Recommendations (Only Available in Japanese)



KPIs for Material Matters



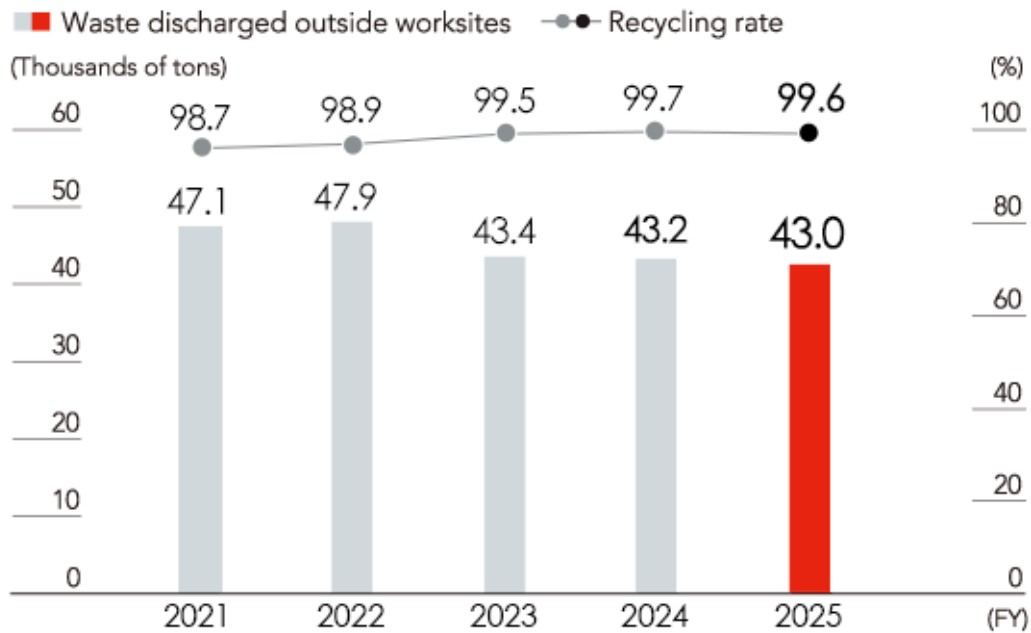
Nichirei Group CO₂ Emission Trends



Promotion of Sustainable Recycling of Resources

As a material matter for the Nichirei Group, we have set a KPI for and are actively working to reduce the amount of and recycle the food residue and waste generated by our business activities.

● Nichirei Group Waste Discharged outside Worksites and Recycling Rate



Water Resource Conservation

The Nichirei Group grasps and manages its consumption of water and quality of its wastewater through regular monitoring in compliance with various food safety and environmental protection laws and regulations. At worksites in Japan, positive steps are being taken to conserve water. Going forward, the Group will examine the availability of necessary water resources at each regional base and how to assess the impact of risks.

Initiatives for Water Resource Conservation



Initiatives

Material Balance

INPUT



OUTPUT



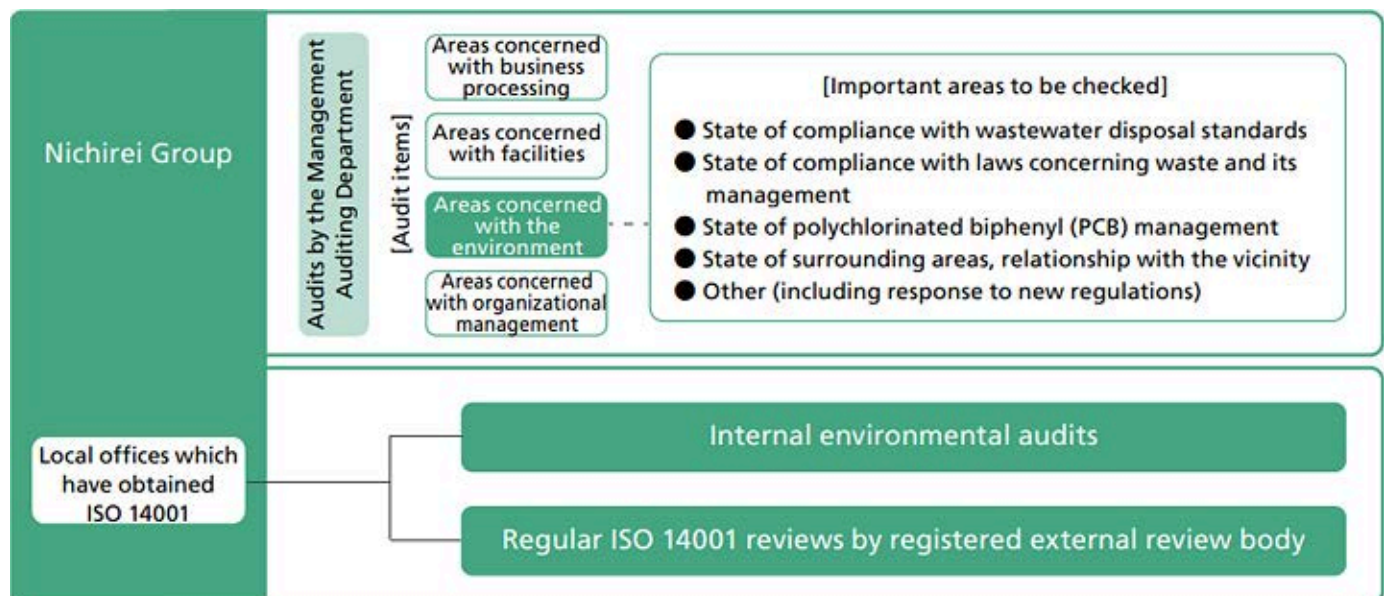
ISO 14001 Certification, etc.

Number of ISO 14001 and ISO 13485 certification



Environmental Audits

In addition to covering areas such as organizational management and business processing, the Nichirei Management Auditing Department also does Group management audits of important areas, such as compliance with environment-related law and conservation activities. Worksites that have obtained ISO 14001 certification undergo internal environmental audits as well as yearly external reviews by a registered external review body.



In-house Environmental Education

Name	Content
Sustainability Education	Aiming to ramping up sustainability management by implementing position-based study sessions and education & training programs for all levels of employees since FY2023. Sustainability Education 
Environmental e-learning	For all employees. Focuses on such pressing issues as prevention of global warming, resource recycling, and biodiversity. e-learning 
Training for new employees	They are taught about the company's environmental policies and goals, and the connections between business and the environment.
Hands-on training on company land in Urabandai	Hands-on training for employees was held on company-owned land in the Urabandai region of Fukushima Prefecture between FY2014 and FY2017. There they help eliminate the Signal crayfish, a specified foreign organism, as well as go on hikes in forests surrounding company land.
Hands-on training to support the <i>Cypripedium macranthos</i> an endangered orchid, in the town of Fujimi, Nagano Prefecture	Nichirei has helped restore the endangered <i>Cypripedium hotei atsumorianum</i>—Fujimi, Nagano Prefecture's Cypripedium Restoration Conference—since they were established. The town of Fujimi conducted a hands-on environment-related training program for Nichirei employees that included activities for the protection of the <i>Cypripedium macranthos</i>. Participating in activities to protect the allows one to experience the difficulty of restoring the balance of nature once it has been destroyed.
Hands-on training (Biodiverse forests)	As part of the Good for lunches! Good for earth! Program which protects biodiverse forests, Nichirei Foods hold a hands-on nature training program for employees in forests it supports.

Status of Environment-related Incidents, Legal Violations

In FY2025, there were no legal violations or environment-related incidents, fines and penalties that had a serious impact on the environment.

Status of Environment-related Incidents, Legal Violations 

Climate Change (TCFD)

Basic Philosophy

Addressing Climate Change (TCFD)

The effects of climate change are becoming increasingly serious and climate change is considered to be a contributing factor in the frequent abnormal weather patterns and natural disasters that we see currently. The Nichirei Group's business benefits from nature. Therefore, in addition to its importance as a social challenge, we see climate change as a potential threat to business continuity.

In June 2020, the Nichirei Group expressed its support for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and announced its participation in the TCFD Consortium. The Group has positioned climate change initiatives as one of the material matters. As such, we are actively promoting initiatives to help resolve social issues related to climate change.

In addition to appropriately responding to risks posed by shifts in the external environment caused by climate change, we will consider several scenarios in which climate change could give rise to business opportunities, and conduct timely disclosure.

Management System

In April 2022, the Nichirei Group established the Group Sustainability Committee, which formulates sustainability strategies, including initiatives related to climate change, and manages the progress of those strategies. Chaired by the representative director and president of the holding company, the committee comprises the director and executive officer responsible for implementing climate change strategies, all other officers, including outside directors and outside Audit & Supervisory Board members, as well as relevant personnel from the strategic planning and sustainability divisions of each operating company. Climate change-related strategies and targets deliberated and reviewed by the committee are reported to the Board of Directors of the Nichirei Group by the director and executive officer responsible for climate change initiatives. Strategies, targets and plans are reviewed as appropriate.

Furthermore, in April 2022, to respond to a wider range of sustainability issues, including climate change, we established the Sustainability Management Division within the holding company.

The contents of the scenario analysis being conducted from 2019 are also disclosed after deliberation by the Group Sustainability Committee mentioned above.

[Environmental Management > Group Sustainability Committee](#)



[KPIs for Material Matters](#)

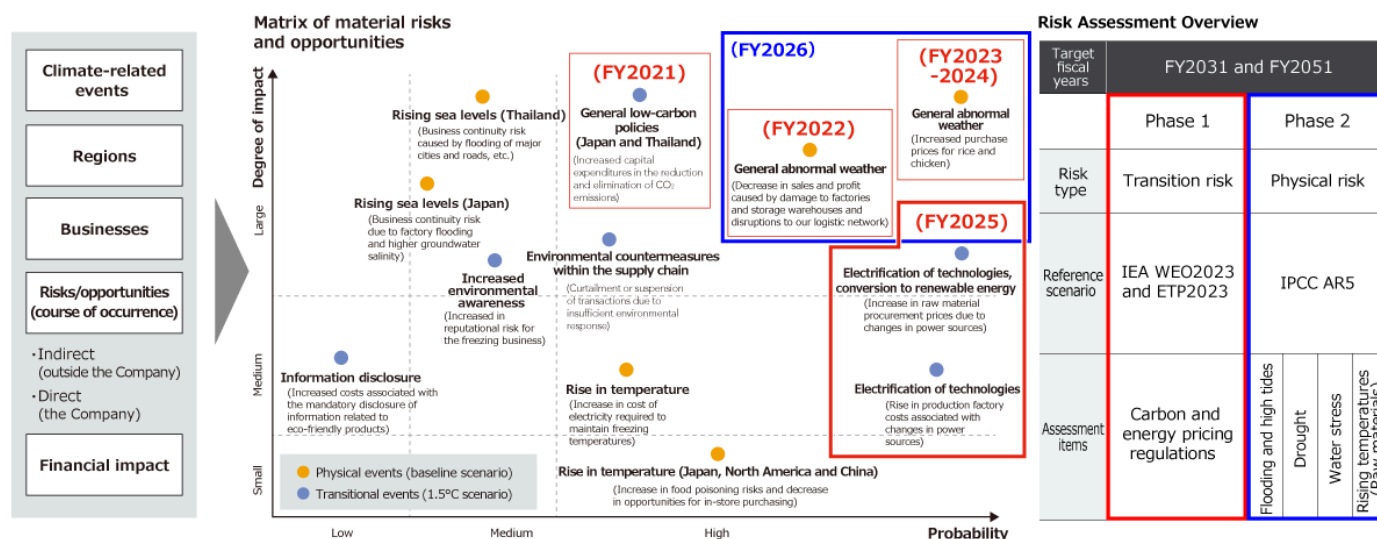


Strategy

Worldwide, the Nichirei Group is developing a range of food-centered businesses that it expects will be impacted by climate change in various ways. We are conducting scenario analyses of how climate change might affect our business activities. We hope to better quantify the risks and opportunities identified in order to incorporate appropriate responses in our management strategy. In this way, we aim to become a sustainable corporate group.

FY2021

We assessed the material risks and opportunities of the Nichirei Group based on two climate change scenarios, and identified general low-carbon policies (CO₂ emission reduction) as the most significant area of Group-wide risks and opportunities. We established long-term CO₂ reduction goals and launched initiatives.



Identification of high risks and opportunities along with climate change scenario

FY2022

Climate Change Scenarios in Relation to Water-Related Risks Arising from Abnormal Weather

Climate Change Scenarios in Relation to Water-Related Risks Arising from Abnormal Weather

FY2023

Climate Change Scenarios for Rice and Chicken Procurement

Climate Change Scenarios for Rice and Chicken Procurement



In the first phase (during FY2025), we reevaluated our scenario analyses and financial impact assessments for transition risks associated with carbon and energy price regulations, referring to FY2021 scenario analyses that identified risks and opportunities by degree of importance.

Business		Risks		
Foods Business	Chicken	Baseline scenario	General abnormal weather	· Reduction of agricultural and dairy production, and steep rise in purchase prices due to deterioration in quality
	Rice			· Difficulty in obtaining raw materials and production delays due to logistic network disruptions
	Shrimp		Flooding, rising sea levels	· Reductions in production efficiency and volume and submerged aquafarms
	Vegetables, marine products, and meat and poultry products			· Submerged agriculture farms, aquafarms and processing factories · Difficulty in obtaining raw materials and production delays due to supply chain disruptions
	Common	1.5°C scenario	Low-carbon policies	· Increased cost for measures for converting to renewable energy and equipment electrification, elimination of emissions
			Environmental countermeasures within the supply chain	· Curtailment of transactions; higher cost of measures such as the maintenance of global certifications
Logistics		Baseline scenario	General abnormal weather	· Damage to refrigerated warehouses and logistics centers
				· Difficulty securing human resources in disaster risk areas
		1.5°C scenario	Low-carbon policies	· Opportunity loss caused by the slow increase of investment in natural refrigerants and the slow adoption of technological platforms such as electrical and low-carbon vehicles

Business	Opportunity		
Foods Business	Baseline scenario	Changes in weather patterns	· Increased demand for frozen and processed foods
	1.5°C scenario	Strengthening of environmental countermeasures within our supply chain	· Increase demand for ethical products that are compliant with the SEDEX platform and are created using globally certified raw materials
			· Increase demand for the curtailment of food loss within the supply chain through the development of eco-friendly products and technological development
		Increased environmental awareness	· Develop and expand demand for products created using sustainable raw materials
Logistics	Baseline scenario	General abnormal weather	· Increase in sales thanks to customer base expansion achieved through strengthened disaster countermeasures and resilience
	1.5°C scenario	Modal shift	· Cost reduction achieved through a modal shift that improves transportation efficiency
		Increased environmental awareness	· Increase in number of business partners due to higher evaluations as a company that actively discloses information related to environmental countermeasures

Note: The bioscience business is characteristically resistant to impact from climate change-related events. Accordingly, we have not currently identified any material factors in our bioscience business based on the FY2021 Group climate change scenarios.

● Financial Impact Calculation Results

Risk type	Business risk	Financial impact
Transition risk	Impact of the introduction of carbon pricing and fluctuations in prices of energy procured	Negative impact of ¥5.0 billion (FY2031 Scope 1 and 2) Positive impact of ¥700 million (FY2051 Scope 1 and 2)

[Calculation Parameters] Electricity and fuel prices : IEA WEO2022

Agency for Natural Resources and Energy, "Simplified Calculation Table for Energy Consumption (Crude Oil Equivalent)" and "Standard Calorific Value and Carbon Emission Coefficients"

Carbon pricing : World Bank, *State and Trends of Carbon Pricing 2023*

GX League Secretariat, *Rules for the First Phase of GX-ETS*

[Reference Scenario] IEA WEO2023 • ETP2023

We did not identify any new opportunities in reevaluating our scenario analyses. However, we did estimate the financial impact from the transition risk associated with the introduction of carbon pricing and fluctuations in prices of energy procured to be negative ¥5.0 billion for FY2031 and positive ¥700 million for FY2051.

Based on these results, we will reduce CO₂ emissions by shifting to renewable energy in ways such as using solar power generation and expanding the use of corporate PPAs.

We have summarized physical risk based on the climate change scenario analysis as follows.

Acute risks	Flooding, high tides, and typhoons	• Crop failure due to drought • Flooding of sites and disruptions of the supply chain due to floods
Chronic risks	Rising temperatures, water stress and rising sea levels	• Constant occurrence of crop failures due to rising temperatures • Flooding of coastal sites due to rising sea levels

Based on these results, we are considering the following future initiatives.

- Risk management through system introduction
- Survey of carbon prices in procurement areas and understanding of physical risk
- Utilization of the Climate Change Risk Prediction System of Weathernews Inc.
 - Ascertain and analyze changes in the risk of events such as floods and high tides due to the impact of climate change for each year from the current state to 2100, for each climate change scenario on a site-by-site basis
 - Utilize for risk assessment for the existing sites and prior risk assessment for new sites, M&A and suppliers

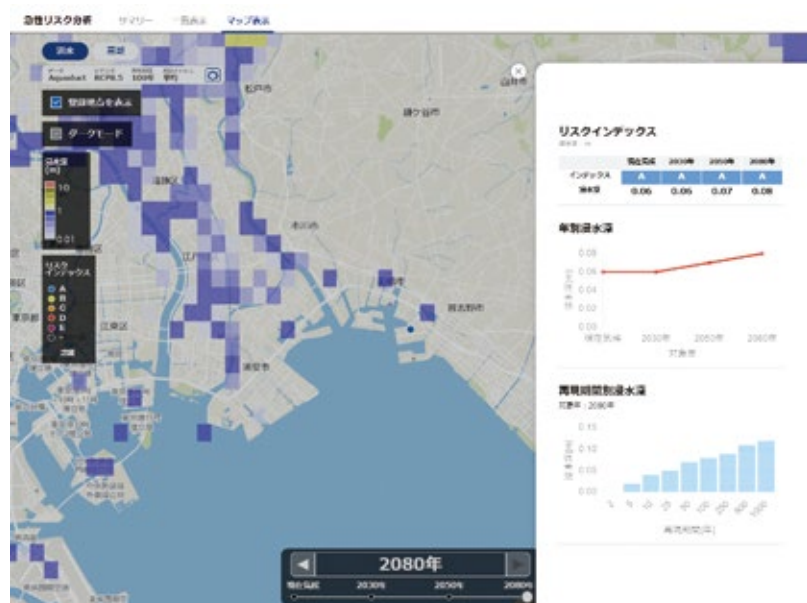


Image by courtesy of: Weathernews Inc.

Risk Management

The Nichirei Group ensures that appropriate divisions employ optimum methods to comprehensively manage the impact of a variety of risks (including climate change-related risks) on business management. The risks are also deliberated and reviewed by the Group Risk Management Committee, which is chaired by the representative director and president. The committee has been managing the Group's responses to major risks related to business operations. However, due to the need to respond more quickly and accurately to various ESG-related issues, we discuss in the Group Sustainability Committee as a separate entity to deal with ESG-specific risks and opportunities, including climate change. The Group Sustainability Committee works with the strategic planning and sustainability divisions of each operating company to identify important ESG-related issues and risks for the Group. The most important themes are then deliberated by the committee. Specifically, risks associated with climate change scenarios are positioned as critical risks for the Group, and the committee deliberates and manages responses to business risks and opportunities identified through scenario analyses.

Indicators and Targets

Nichirei Group Material Matters (Materiality)

Climate change initiatives

Group KPIs	FY2025 Results	FY2026 Plans	FY2031 Targets
Reduction in CO ₂ emissions (Compared with FY2023; Scope 1 and 2 in Japan and overseas)	-9%	-16%	-42%
Reduction in CO ₂ emissions (Compared with FY2023; Scope 3 in Japan and overseas)	—*	—	-25%

* The rate of reduction compared with the base year is indicated as "—" because the baseline figure of FY2023 after the impact of boundary changes is under calculation.

Climate Change (Decarbonization and the Elimination of CFCs)

Basic Philosophy

The Nichirei Group formulated the Nichirei Group Environmental Policy under the following theme: “If the Nichirei Group is to pass on to future generations the natural abundance that is the source of food and good health and to continue providing freshness and good taste—together with its stakeholders, it must use its superior products and first-class logistics network to reduce the environmental impact of its business activities throughout the entire supply chain and help create a sustainable society.”

The Nichirei Group Environmental Policy focuses on three priority issues: climate change initiatives, promotion of sustainable recycling, and symbiosis with nature. For climate change initiatives, we recognize that food and logistics companies are greatly affected by climate change. We are implementing the following initiatives as part of our low-carbon policies.

[Environmental Management](#)> [Group Sustainability Committee](#) 

[KPIs for Material Matters](#) 

We support laws, regulations, and policies related to climate change mitigation and adaptation at our domestic and overseas sites. For example, in Japan we support Act on Promotion of Global Warming Countermeasures and Act on the Rational Use of Energy.

We have positioned efforts to address climate change as one of the material matters, and will actively work to achieve the Group's long-term CO₂ emissions reduction target.

● Greenhouse Gas (GHG) Emissions

2050 Carbon Neutral Declaration

The Nichirei Group Will Achieve Carbon Neutrality by 2050

Committed to achieving carbon neutrality by 2050, the Nichirei Group will reduce Scope 1, 2 and 3 GHG emissions from its entire supply chain to zero to the extent possible, both in Japan and overseas. We will also implement programs to achieve carbon neutrality by absorbing or removing the GHG emissions we cannot reduce.

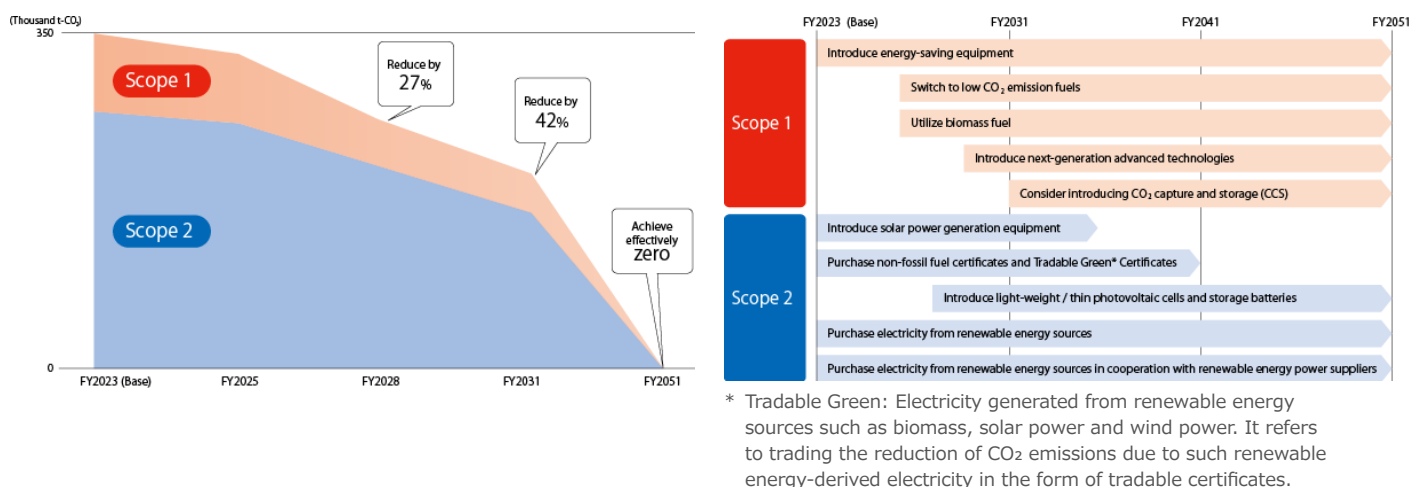
● CO₂ Emission Reduction Targets

	FY2025 Results	FY2026 Plans	FY2031 Targets
Scope 1 and 2 in Japan and Overseas (Compared with FY2023)	-9%	-16%	-42%
Scope 3 in Japan and Overseas (Compared with FY2023)	—*	—	-25%

* The rate of reduction compared with the base year is indicated as "—" because the baseline figure of FY2023 after the impact of boundary changes is under calculation.

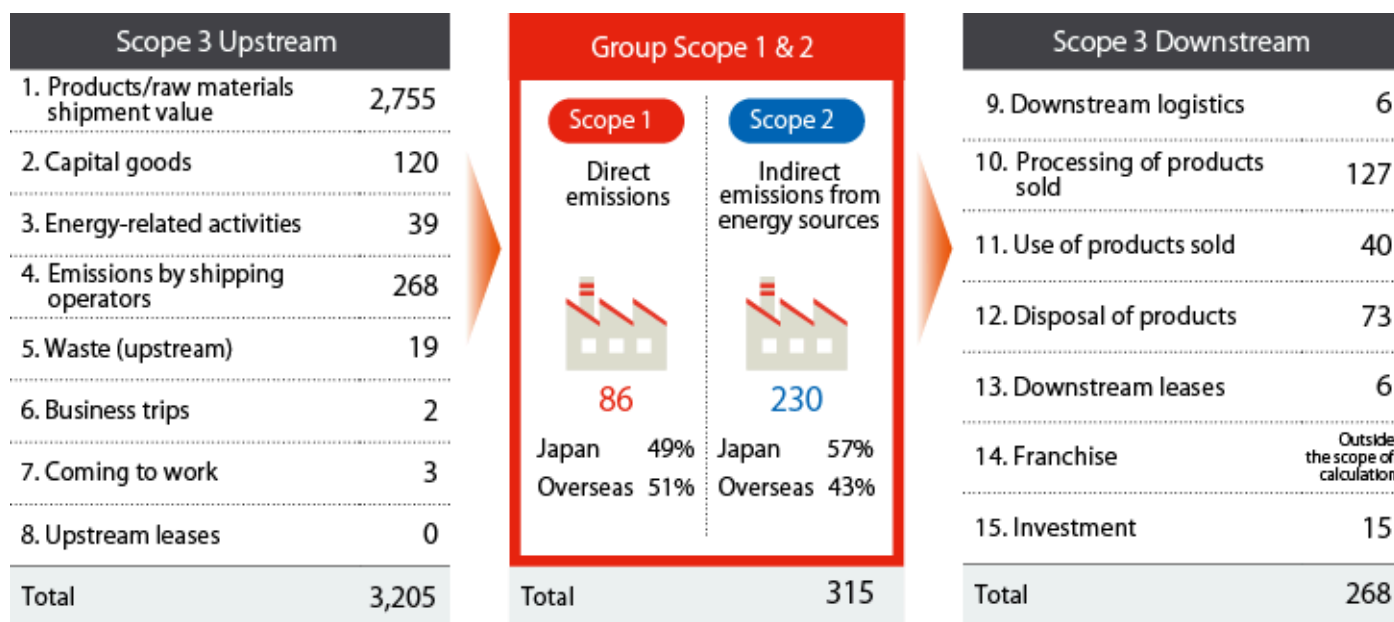
● Roadmap for 2050

The Nichirei Group has formulated a roadmap to achieve the Carbon Neutral Declaration. In the future, while diversifying our methods in addition to the conventional methods, we will work to reduce emissions more steadily and aim to achieve effectively zero emissions.



● FY2025 GHG Emissions: 3,788 thousand tons-CO₂e in Japan and Overseas

For Scope 1 and 2 emissions, reductions are under way mainly in Japan. Going forward, we will roll out successful cases overseas to reduce emissions by the entire Group.



* Total figures may differ due to rounding.

* The calculation method was changed to the following for Category 1 and Category 4 to enable more precise calculation of Scope 3 emissions:

- Category 1; For approximately 30% of emissions, the type of activity data used for the calculation was changed from procurement value to procurement weight.
- Category 4; Distance data used in emission calculations was changed from average distance to transport distances closer to actual conditions.

● Nichirei Group Scope 3 Emissions by Category

Category 1 emissions account for about 80% of the total Scope 3 emissions, which account for about 90% of total GHG emissions. Procurement of raw materials and OEM products for processed foods, marine, meat and poultry products, and outsourced transportation of temperature-controlled logistics business have been identified as the main sources of emissions.

(t-CO₂e)

Scope 3 Category		FY2022	FY2023	FY2024*	FY2025*
No.	Description				
Category 1	Purchased goods and services	2,724,104	2,802,360	2,922,918	2,754,580
Category 2	Capital goods	113,938	101,503	103,634	119,514
Category 3	Fuel- and energy-related emissions from activities not included in Scope 1 or Scope 2	62,828	65,438	66,566	38,585
Category 4	Upstream transportation and distribution	98,016	95,991	115,389	268,054
Category 5	Waste generated in operations	2,527	2,197	2,107	19,106
Category 6	Business travel	505	1,563	1,235	2,340
Category 7	Employee commuting	2,400	2,541	2,626	2,673
Category 8	Upstream leased assets	0	0	0	0
Category 9	Downstream transportation and distribution	3,519	3,696	10,524	6,013
Category 10	Processing of sold products	33,833	37,563	76,262	127,398
Category 11	Use of sold products	9,902	11,160	18,512	39,911
Category 12	End-of-life treatment of sold products	16,431	15,519	20,263	72,801
Category 13	Downstream leased assets	6,582	6,418	6,225	6,298
Category 14	Franchises	N/A	N/A	N/A	N/A
Category 15	Investments	N/A	N/A	16,931	15,493
Total		3,074,586	3,145,951	3,363,193	3,472,766

* The calculation method was changed to the following for Category 1 and Category 4 to enable more precise calculation of Scope 3 emissions:

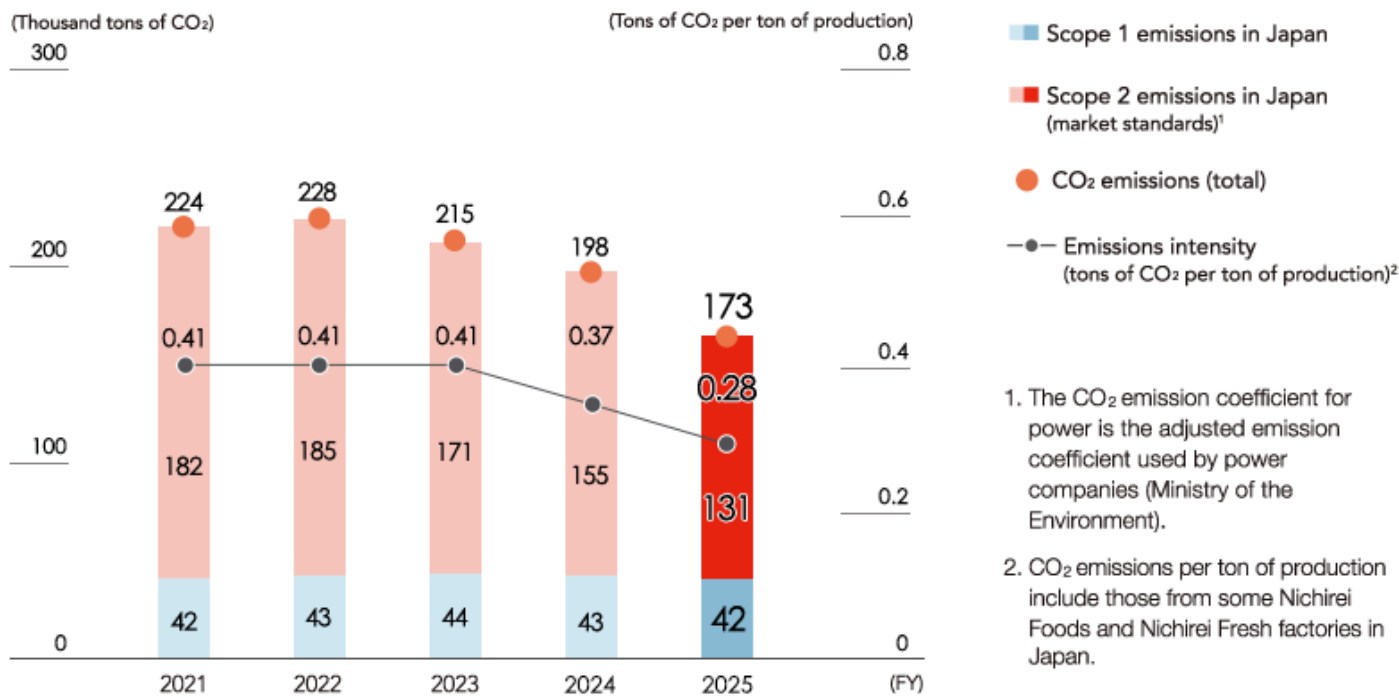
- Category 1; For approximately 30% of emissions, the type of activity data used for the calculation was changed from procurement value to procurement weight.
- Category 4; Distance data used in emission calculations was changed from average distance to transport distances closer to actual conditions.

● Initiatives to Reduce Scope3 Emissions

In FY2025, we reviewed the calculation method to enable more precise calculation of emissions as a way to build the foundation for reducing emissions. As Category 1 accounts for approximately 80% of Scope 3, we believe it is essential to work with suppliers to reduce emissions. We will promote active dialogue with suppliers and encourage them to reduce emissions.

● Nichirei Group’s Scope 1 and 2 CO₂ Emissions in Japan

In FY2025, we reduced our CO₂ emissions by 20% compared with FY2023.



CDP Climate Change 2023 Report (Only Available in Japanese) 

CDP Climate Change 2024 Report (Only Available in Japanese) 

Switching Energy Sources

The Nichirei Group is promoting initiative to switch to energy sources with lower CO₂ emissions. While switching to electricity derived from renewable energy sources with zero CO₂ emissions, we are promoting initiatives to shift to electrification and switch to fuels that produce low amounts of CO₂ when generating electricity or heat used for frying and baking on food factory production lines.

Switching to Renewable Energy Sources for Generating Electricity

In FY2025, we achieved an 11 percentage-point increase compared with FY2024. This was mainly due to progresses in the installation of solar power generation equipment and the introduction of off-site PPA.

● Electricity from Renewable Energy Sources (%)

FY2022	FY2023	FY2024	FY2025
5	9	22	33

Note : Figures for Japan

■ Utilizing Electricity Generated from Solar Power

The Nichirei Group is installing solar power generation equipment on the premises of food factories and on the rooftops of refrigerated distribution warehouses. As of March 31, 2025, seventeen Nichirei Group facilities in Japan had installed solar power equipment that generated 6,798 MWh of electricity and reduced CO₂ emissions by 2,876 tons. In addition, through our intranet we are also sharing information such as locations that have installed solar panels and daily power generation volume to help increase employee interest in renewable energy and CO₂ emissions reduction.

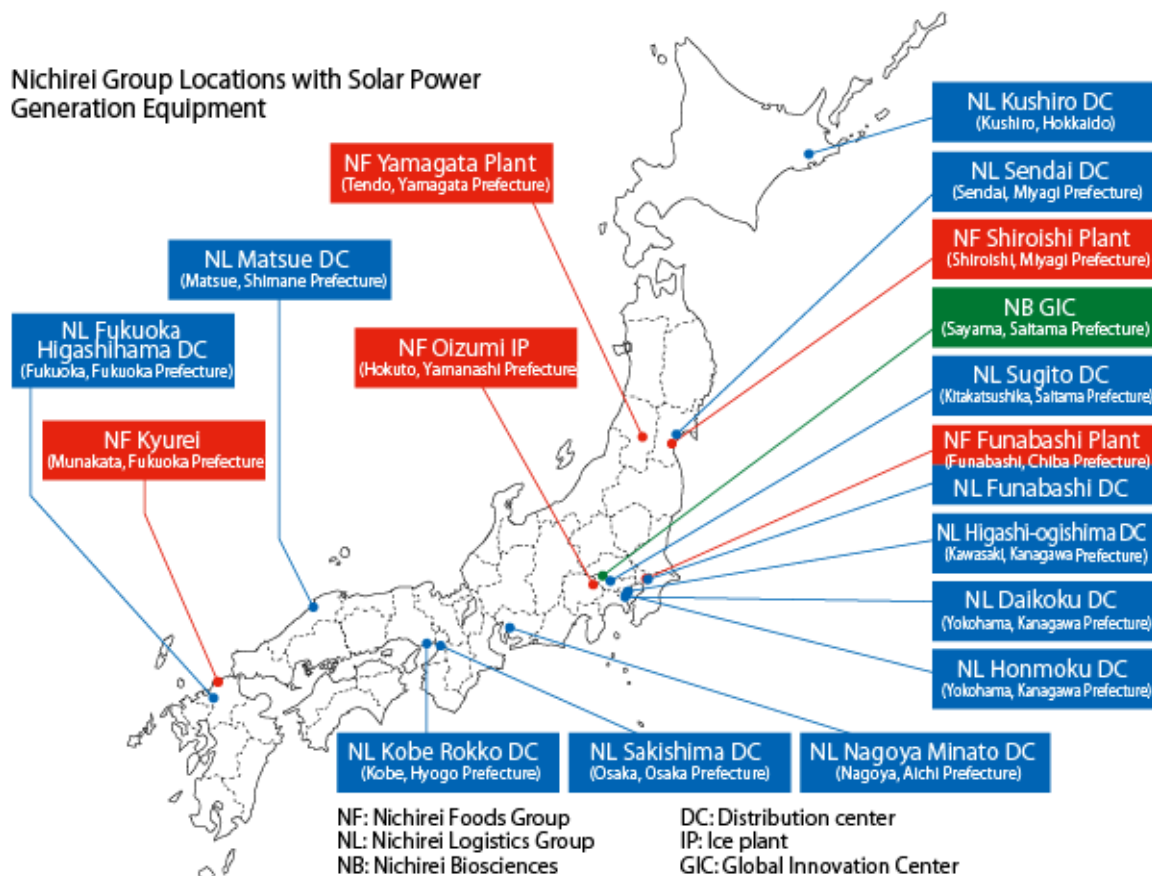


● Solar Power Generation and CO₂ Emission Reduction

Year of installation	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
No. of locations where installed (Cumulative total)	8	9	10	11	15	17
Power generated (MWh)	2,068	2,149	2,974	3,201	4,268	6,798
CO ₂ emission reduction (Tons)	1,003	986	1,408	1,429	1,842	2,876

● Nichirei Group Locations with Solar Power Generation Equipment

Nichirei Group Locations with Solar Power Generation Equipment



Solar Power Generation and CO₂ Reduction



Nichirei Foods	• Funabashi Plant • Shirosishi Plant • Yamagata Plant • Nichirei Ice Inc. Oizumi Ice Plant • Kyurei
Nichirei Logistics Group	• Sugito DC • Matsue DC • Kushiro DC • Sakishima DC • Higashi-Ogishima DC • Nagoya minato DC • Sendai DC • Funabshi DC • Daikoku DC • Honmoku DC • Kobe Rokko DC • Fukuokahigashihama DC
Nichirei Biosciences	• Global Innovation Center



Sakishima DC



Matsue DC

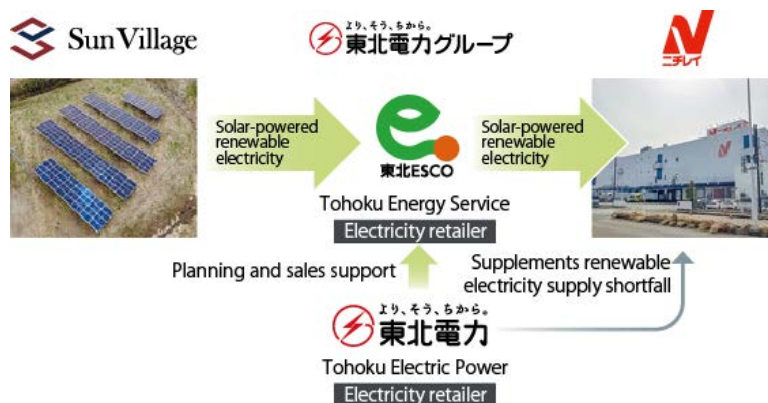


Kushiro DC

■ Use of Off-site Corporate PPA Services Initiated

The Nichirei Group has begun using off-site corporate PPA services that employ low-voltage solar power generation. We expect this initiative to reduce CO₂ emissions by approximately 2,000 tons annually. The Group will also increase procurement of renewable energy by expanding the use of these services to other areas, centered on the Kanto and Kansai regions.

● Supply of Power from Off-site Corporate PPA Services



Use of Off-site Corporate PPA Services Initiated (Only available in Japanese)

■ Storage Battery System has been Installed

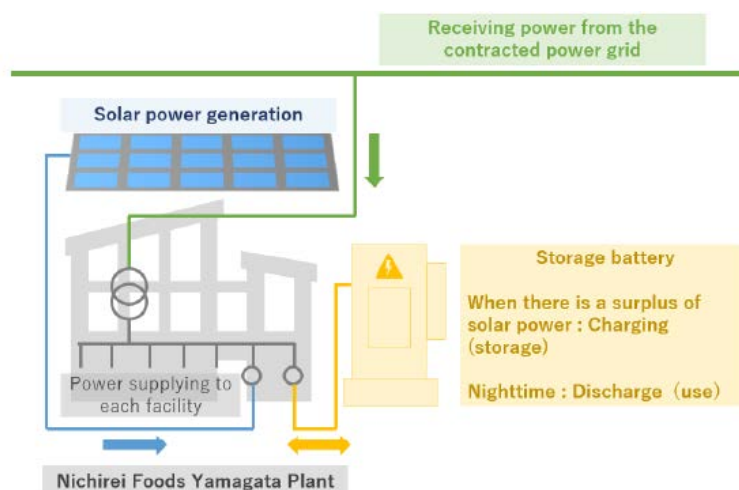
~Establishing a Mechanism to Maximize the Effective Use of Electricity Generated in Cooperation with Solar On-Site PPA~

The Nichirei Group has been generating electricity from solar on-site PPAs since 2022 as a part of its renewable energy procurement efforts. However, not all of the electricity generated by the solar on-site PPAs has been consumed in-house at the sites where they were installed, making the effective use of surplus power an issue.

To solve this problem, a storage battery system has been installed at the Yamagata Plant of Nichirei Foods Inc. This system allows the plant to store surplus electricity generated during the radiation time and use its power during nighttime. As a result, the plant has been able to increase its in-house consumption rate from 80% to 95%.

The Nichirei Logistics Group has also begun operating storage battery systems. At the Kushiro DC of Nichirei Logistics Hokkaido, Inc., this has led to an improvement in the in-house consumption rate of electricity generated to approximately 90%.

● Storage battery system usage image



● Solar panels



● Storage battery



Nichirei Group's First Storage Battery System has been Installed

～Establishing a Mechanism to Maximize the Effective Use of Electricity Generated in Cooperation with Solar On-Site PPA～



Nichirei Logistics Group has started operating its first battery storage system (Only Available in Japanese)



■ Initiatives to Use 100% Renewable Energy Sources at Operating Locations – Carbon-Free Electricity

The Nichirei Group is also working to use 100% renewable energy for electricity at its operating locations. In FY2023, two of the Nichirei Logistics Group's operating locations that have solar power generation equipment achieved 100% carbon-free electricity, including the purchase of feed-in tariff (FIT) non-fossil fuel energy certificates.^{*1} In FY2024, the Group will complement these initiatives in working to use 100% renewable energy electricity. We will install rooftop solar power generation equipment at the Nichirei Group's main campus in the Hinode area of Funabashi City, Chiba Prefecture. In addition, we will procure renewable energy through methods including Renewable Energy Certificates (RECs) and FIT non-fossil fuel energy certificates.

^{*1} Certificates that enable trading in the environmental value of non-fossil fuel energy power sources such as renewable energy generated from solar, wind, hydro, geothermal, and biomass. Among these, FIT non-fossil fuel energy certificates represent electricity generated by FIT power sources.

■ Purchase of Green Energy*

Since March 2020, Nichirei Foods has been purchasing RECs (Renewable Energy Certificate) and has switched to hydroelectric, biomass, and other sources of renewable energy for the electricity used to manufacture certain household-use frozen foods and for the total amount of electricity used at production facilities.

Kyurei Inc.'s new plant, which opened in spring 2023, takes care of all of its electricity needs with its own solar power generation facilities as well as renewable energy power sources including biomass.

In addition, in FY2021, the Head Office building (Nichirei Higashi Ginza Bldg.) shifted to renewable energy (making use of RECs) for all of its power usage. Furthermore, as of 2023, we use RECs for all of the electricity consumed at the Nichirei Ladies professional golf tournament, which we host every June.

● Renewable Energy Initiatives at Nichirei Foods Factories

Plant		Funabashi Plant	Yamagata Plant	Kyurei
Renewable energy procurement	Application	All electricity used for producing Honkaku-Itame-Chahan	All electricity used at the plant	All electricity used at the plant
	Initiative	Purchase of RECs	Switch to renewable energy from hydropower generation	Switch to renewable energy generation from biomass and others
	Date initiated	March 2020 (ongoing)	February 2022 (ongoing)	April 2023 (ongoing)
Installation of solar panels		Yes	Yes	Yes

* Green Energy : Power generated from renewable energy sources, such as biomass, solar and wind. The CO₂ emission reductions achieved through the use of power generated from renewable energy are traded in the form of RECs.

■ Refrigerated and Freezer Electric Trucks

Nichirei Logistics Group began operating electric trucks for refrigerated and frozen cargo in February 2023. Logistics Network Inc. has been using the three vehicles for deliveries in the Tokyo metropolitan area to reduce CO₂ emissions as it builds know-how on the operation of low-temperature electric trucks, which are rare in Japan, to prepare for their full-scale introduction in the future. In July 2023, two more vehicles began operating in the Tokai region. We will continue working to reduce our environmental impact in order to achieve sustainable logistics for supporting our customers' supply chains.



Refrigerated and freezer electric trucks



Send-off ceremony for the trucks

News release on the launch of refrigerated and freezer electric trucks operation (Only available in Japanese)



Eliminating Chlorofluorocarbons (CFCs)

Switching to Natural Refrigerants

The Nichirei Group's initiatives to counter climate change include systematically eliminating the use of fluorocarbons by switching to natural refrigerants for refrigeration equipment.

By 2030, we will have switched to natural refrigerants for 80% of equipment used by Nichirei Logistics Group (based on tons of equipment excluding leased equipment), including overseas facilities, and 100% of the freezers used by Nichirei Foods at its food factories and investee factories in Japan.



Refrigeration Equipment Using Natural Refrigerants (ammonia)

Target for Natural Refrigerants Conversion Rate

	FY2023 Results	FY2024 Results	FY2025 Results	FY2026 Plans	FY2031 Targets
Rate of conversion to natural refrigerants Production equipment (Japan)	56%	63%	71%	80%	100%
Rate of conversion to natural refrigerants Logistics (Global)	53%	56%	61%	64%	80%

Nichirei Foods: Conversion Rate Targets for Natural Refrigerant Equipments in Major Freezers and Refrigerators

	FY2026 Target	FY2031 Target	FY2041 Target
Conversion Rate Targets*	15%	40%	80%

* Coverage: Nichirei Foods' domestic self-managed food plants and owned plants (Excluding Nichirei Ice Inc.)

* Calculation scope: Major freezers and refrigerators with a capacity of 7.5 kW or more (Excluding freezers)

Example of Switch to Refrigeration Equipment Using Natural Refrigerants

Fiscal Year	Factory / Logistics Center	Subsidy projects utilized
FY2014	Logistics Network Sugito TC	Subsidies for businesses that rationalize energy usage
FY2015	• Nichirei Logistics Kansai Sakishima DC • SCG Nichirei Logistics Co., Ltd. (Thailand)	—
FY2016	• Logistics Network Funabashi DC 8th Expansion Building • Nichirei Logistics Tokai Shiratori DC 8th Expansion Building	Program for applying advanced technologies to promote wider application of equipment using energy-saving natural refrigerant
FY2017	• Nichirei Logistics Chushikoku Takamatsu-Nishi DC 2nd Building • Nichirei Logistics Tokai Haruhi DC 2nd Building • Logistics Network Funabashi DC 4th and 9th Building	Program for applying advanced technologies to promote wider application of equipment using energy-saving natural refrigerant
FY2018	• Nichirei Logistics Tohoku Sendai DC 1st Building • Nichirei Logistics Tohoku Morioka DC 2nd Building • Nichirei Logistics Kanto Mito DC 1st Building	Project to promote energy-efficient commercial refrigeration and air conditioning, for the creation of a CFC-free society
FY2019	• Nichirei Logistics Kyushu Kagoshima Futo DC 1st Building • Nichirei Logistics Kyushu, Inc.: Naha Shinko Logistics Center	Project to Accelerate Introduction of Energy Saving-Type Natural Refrigerant Equipment To Realize Fluorocarbon-Free and Low Carbon Society
FY2020	<Nichirei Logistics Group> • Nichirei Logistics Hokkaido, Inc.: Sapporo Oyachi DC 2nd Building • Nichirei Logistics Tokai, Inc.: Haruhi DC 1st Building • Nichirei Logistics Kansai, Inc.: Osaka Shinnanko DC 2nd Building • Nichirei Logistics Tokai, Inc.: Nagoya Minato Logistics Center <Nichirei Foods> • Nichirei Foods Inc.: Kansai Plant	Project to Accelerate Introduction of Energy Saving-Type Natural Refrigerant Equipment To Realize Fluorocarbon-Free and Low Carbon Society
FY2021	<Nichirei Logistics Group> • Nichirei Logistics Kansai, Inc.: Umemachi Logistics Center • Nichirei Logistics Chushikoku, Inc.: Ujina Logistics Center • Nichirei Logistics Chushikoku, Inc.: Matsuyama Logistics Center • Nichirei Logistics Kyushu, Inc.: Kokura Logistics Center • Kyokurei Inc.: Honmoku Logistics Center <Nichirei Foods> • Nichirei Foods Inc.: Yamagata Plant • Nichirei Foods Inc.: Kansai Plant	Project to accelerate the introduction of energy-saving natural refrigerants in equipment for the early realization of a CFC-free, low-carbon society

Fiscal Year	Factory / Logistics Center	Subsidy projects utilized
FY2022	<Nichirei Logistics Group> • Nichirei Logistics Tohoku, Inc.: Sendai Logistics Center • Nichirei Logistics Tokai, Inc.: Komaki Logistics Center • Nichirei Logistics Tokai, Inc.: Mie Logistics Center • Nichirei Logistics Chushikoku, Inc.: Ujina Logistics Center • Nichirei Logistics Chushikoku, Inc.: Takamatsu Higashi Logistics Center • Nichirei Logistics Kyushu, Inc.: Hakozaki Wharf Logistics Center <Nichirei Foods> • Nichirei Foods Inc.: Shiroishi Plant	Project to accelerate the introduction of energy-saving natural refrigerants in equipment for the early realization of a CFC-free, low-carbon society
FY2023	<Nichirei Logistics Group> • Nichirei Logistics Hokkaido, Inc.: Otaru Logistics Center • Nichirei Logistics Tokai, Inc.: Shiratori Logistics Center • Nichirei Logistics Kansai, Inc.: Umemachi Logistics Center • Nichirei Logistics Chushikoku, Inc.: Matsuyama Logistics Center • Kyokurei Inc.: Daikoku Logistics Center	Project to accelerate the introduction of energy-saving natural refrigerants in equipment for the early realization of a CFC-free, low-carbon society
FY2024	<Nichirei Logistics Group> • Nichirei Logistics Hokkaido, Inc.: Kushiro Logistics Center • Nichirei Logistics Tohoku, Inc.: Morioka Logistics Center • Nichirei Logistics Kansai, Inc.: Takatsuki Logistics Center • Nichirei Logistics Chushikoku, Inc.: Naruto Logistics Center • Logistics Network, Inc. : Sugito Logistics Center • Logistics Network, Inc. : Mito Logistics Center • Kyokurei Inc.: Kobe Rokko Logistics Center <Nichirei Foods> • Nichirei Foods Inc.: Funabashi Plant • CHUREI Co., Ltd.	<Nichirei Logistics Group> Project to promote a CFC-free and decarbonisation of refrigeration and freezing equipment that supports the cold chain <Nichirei Foods> Project to accelerate the introduction of energy-saving natural refrigerants in equipment for the early realization of a CFC-free, low-carbon society
FY2025	<Nichirei Logistics Group> • Nichirei Logistics Tokai, Inc.: Shimizu Logistics Center • Nichirei Logistics Kyushu, Inc.: Miyakonojo Logistics Center • Logistics Network, Inc. : Funabashi Logistics Center <Nichirei Foods> • Nichirei Foods Inc.: Shiroishi Plant • CHUREI Co., Ltd. • Kyurei Inc.	<Nichirei Logistics Group> Project to promote a CFC-free and decarbonisation of refrigeration and freezing equipment that supports the cold chain <Nichirei Foods> Project to accelerate the introduction of energy-saving natural refrigerants in equipment for the early realization of a CFC-free, low-carbon society

Increasing Energy Efficiency and Preventing Refrigerant Leaks

The Nichirei Group owns large-scale refrigerated distribution warehouses and food factories, and is implementing various initiatives to increase energy efficiency. In addition, we conduct rigorous inspections and management on a daily basis to prevent fluorocarbon leakage. We also introduced high-performance fluorocarbon detectors in FY2022, and conduct regular inspections to reduce refrigerant leakage.

Freezer upgrades	Appropriate renovation of compressors and coolers
Optimization of cooling tower settings	Suppression of freezer pressure level and reduction of cooling tower operating time
Prevention of warm air infiltration	Installation of warm air exhaust equipment and installation of appropriate dock shelters
Early detection and elimination of refrigerant leaks	Introduction of high-performance fluorocarbon detectors

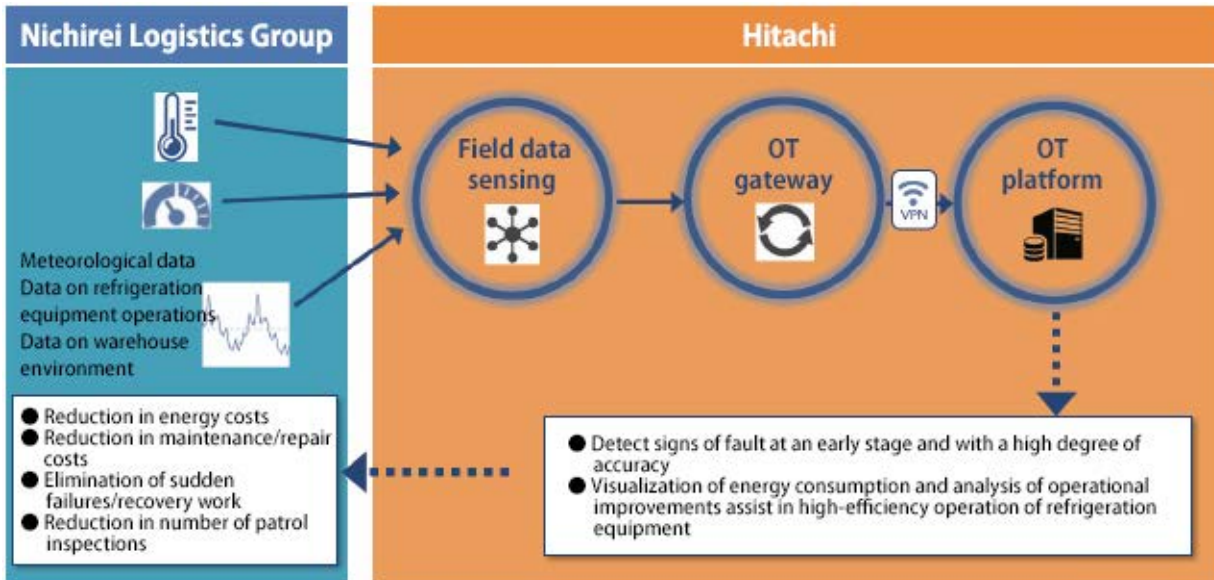
Preventing Refrigerant Leaks to Boost Operating Efficiency

The Nichirei Logistics Group is stringently checking equipment to reduce refrigerant leaks at all domestic centers. In FY2014, the Group installed high-sensitivity detectors, which are 10 times more accurate than those previously used, and can detect even minor leaks. By managing the amount of refrigerant used and eliminating leaks, the Group can achieve near-optimum equipment functioning. At the same time, the Group is working to avoid the unnecessary use of electricity. The Group has non-regular staff carry out inspections, since they notice energy-saving points that regular staff may overlook. Energy-saving inspections of the entire center are conducted in parallel with the refrigerant checks as both contribute to CO₂ reduction and the prevention of global warming.

Since September 2018, the Nichirei Logistics Group has been conducting a joint demonstration in collaboration with Hitachi, Ltd. at Funabashi DC, utilizing state-of-the-art IoT technology for the early diagnosis of faults in refrigeration equipment and to improve the efficiency of equipment operations and maintenance. Visualizing energy consumption and analyzing operational improvements will assist the high-efficiency operation of cold storage facilities and will help reduce CO₂ emissions.



● Conceptual Diagram of Joint Demonstration



Other initiatives

■ Nichirei Logistics Group received "Special Award" at the 25th Logistics Environment Awards

On June 28, 2024, the Nichirei Logistics Group received the "Special Award" at the 25th Logistics Environment Awards, hosted by Japan Association for Logistics and Transport.

● Special Award: Jointly Awarded to Uoroku Co., Ltd., Logistics Network Co., Ltd., and Synops Co., Ltd. for "CO₂ Reduction by Extended Lead Time Using Order Forecasting System"

As part of their logistics improvement efforts, the three companies collaborated to utilize an order forecasting system. They analyzed and minimized the impact of extended lead times, resulting in improved loading efficiency and work productivity. This initiative also reduced delivery vehicles and waiting times, and reduced CO₂ emissions.

● Special Award: Logistics Network Co., Ltd. and Nichirei Logistics Group Regional Companies for "CO₂ Reduction Using the Next-Generation Transportation System "SULS*""

Since FY2023, Nichirei Logistics Group has implemented the next-generation transportation system "SULS" at its self-operated bases nationwide. This system utilizes their proprietary refrigerated trailers, capable of carrying 24 pallets and featuring detachable loading platforms. By conducting pre-loading operations, they reduced driver loading times and vehicle waiting times. Additionally, improving efficiency by increasing the load capacity from 16 to 24 pallets, contributing to CO₂ reduction.

* SULS is an acronym for S&U Logistics System, in which "S" stands for speedy, sustainable and solution, and "U" stands for utility, usability and user experience.

"Special Award" at the 25th Logistics Environment Awards (Only available in Japanese)



■ Initiatives in Production Regions

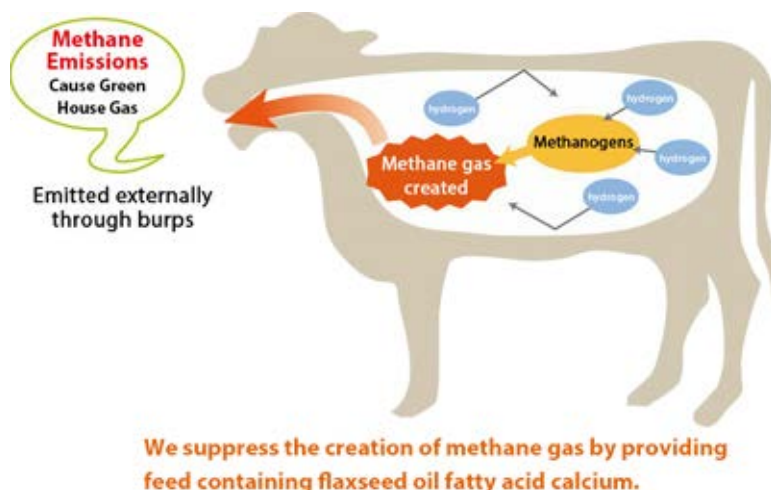
Suppression of Methane Gas Emissions by Cattle (Nichirei Fresh)

Ruminants, such as cattle and sheep, are known for their production of methane gas, which has 21 times the greenhouse effects of CO₂. The gas is produced in their stomachs, released internally when their food is broken down and digested, and then release externally. Since prevention of global warming has become a worldwide issue, Nichirei is undertaking the suppression of methane gas emissions produced by cattle.

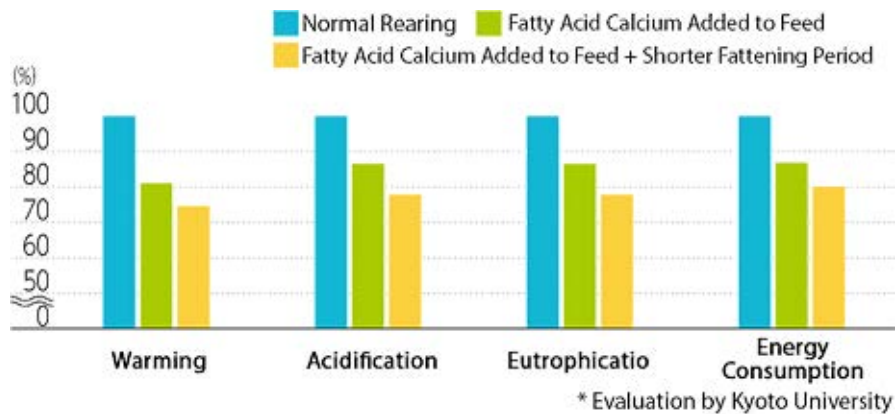
The hydrogen generated by the activity of microbes in the rumen (the first stomach) during the digestive process is turned into methane gas by methanogen, and released externally through burps. If cattle are given flaxseed oil fatty acid calcium^{*1}, the hydrogen in their rumen combines with the unsaturated fatty acids in the oil to form saturated fatty acids. Since research results show that methane gas production can be suppressed, to this end Nichirei has been testing crossbred cattle (male Wagyu and female dairy cattle) on domestic farms since FY2010.

Using Kyoto University's life-cycle assessment (LCA)^{*2} method developed in 2010 to gauge fattening methods, Nichirei has been able to confirm that the environmental impact of these crossbred cattle is 10% less than when conventional fattening methods are used. Further, there is an improved omega balance^{*3}, while feed costs are lower due to the shorter fattening period resulting from improved growth^{*4}. Nichirei is now moving toward the sale of beef produced through a nationwide rearing program using flaxseed oil fatty acid calcium. In addition to cross-breeding, Nichirei is also expanding this production method to crossbred Wagyu and Holstein cattle (bulls).

● Methane Gas Production



● Evaluation of Impact on Global Environment



*1 Flaxseed oil fatty acid calcium: A fusion of calcium with the oil extracted from flax seeds rich in alpha-linolenic acid (omega-3 fatty acid).

*2 Life cycle assessment (LCA) is the technique of comprehensively analyzing and assessing a product's environmental impact throughout its entire life cycle, from the raw materials, manufacture and distribution, through to disposal.

*3 Omega balance: The balance between omega-6 and omega-3 fatty acids, which are particularly important essential fatty acids for the human body.

*4 This results from the development of low-cost techniques for cattle production, based on a superior balance of omega-6 and omega-3 fatty acids, and the subsequently reduced environmental impact. Source: Ibaraki Prefecture Hitachiomiya Regional Agricultural Research and Promulgation Conference report, 2011.

Suppression of Methane Gas Emissions by Cattle (Nichirei Fresh) (Only available in Japanese)



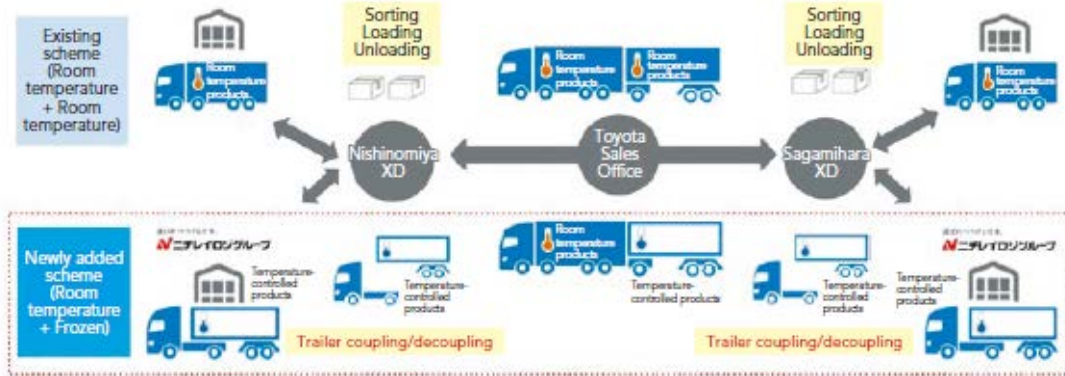
Resolving Social Issues through Our Business : Environmentally and Health-conscious Sustainable Ingredients *Amani-no-Megumi Beef*



■ Simultaneous Bulk Transport of Frozen and Room Temperature Products

Nichirei Logistics Group, together with NEXT Logistics Japan, Ltd. (NLJ), started Japan's first simultaneous bulk transport of frozen and room-temperature products using double-trailer trucks in March 2021. These 25-meter double-trailer trucks feature a room-temperature trailer coupled directly to the tractor, towing a refrigerated trailer. These trucks operate between relay points (XD centers) in the Kanto and Kansai regions.

● Operating Scheme



Double-trailer truck



Logistics Network Inc. container

● Enabling Transport of the Load of Two Conventional Trucks in a Single Trip

By improving transportation and delivery efficiency, double-trailer truck operation can also be used to cope with the problem of Japan's shortage of drivers, which has become serious. Combining frozen and room-temperature products for transport in a double-trailer truck enables one driver to transport the load carried by two conventional trucks. Moreover, simply coupling and decoupling the second trailer from the tractor enables simultaneous transportation of two different loads, leading to a reduction in cargo handling work and waiting time at each XD center and substantially reducing the burden on drivers.

Going forward, we will confirm the benefits of this type of operation in areas such as labor saving and reduction of environmental impact. We also plan to increase the types of cargo that can be bundled and carried to promote the evolution of the high-efficiency trunk-route transport scheme that NLJ is building into a system that can be used by a wider range of shippers and transport companies.

■ Promotion of Modal Shift*¹

Since 2003, in a bid to reduce its environmental footprint, the Nichirei Logistics Group has been switching the means of transportation it uses from haulage by road to that by rail and sea. In 2009, the ferry transportation route from Hokkaido to Kyushu was extended, resulting in a 30% reduction*² in CO₂ emissions.

In recognition of its achievements in expanding modal shift in frozen food shipping, the Nichirei Logistics Group's Logistics Network received the Modal Shift Best Operator Award (Grand Prize) at the 14th Award for Excellent Business Entities Working on Modal Shift in 2016, and received the Green Logistics Partnership Meeting Outstanding Business Award*³ in 2017. Logistics Network is a third-party logistics (3PL) company that improves and manages all logistics operations for its shipper clients, from procurement and stock control to distribution. It has been promoting modal shift for more than 10 years. Rather than just simply using railways and ferries, it implements a variety of advanced solutions, such as having several shippers share a trunk line for transporting goods and making shipments more efficient and standardized by utilizing a demand forecasting system. In 2017, the company received the award along with Nichirei Foods (the owner of the cargo) and its partner companies, Ocean Trans Co., Ltd. and Nippon Express Co., Ltd. Going forward, we will continue to promote sustainable business management that reduces environmental impact and addresses labor shortages.

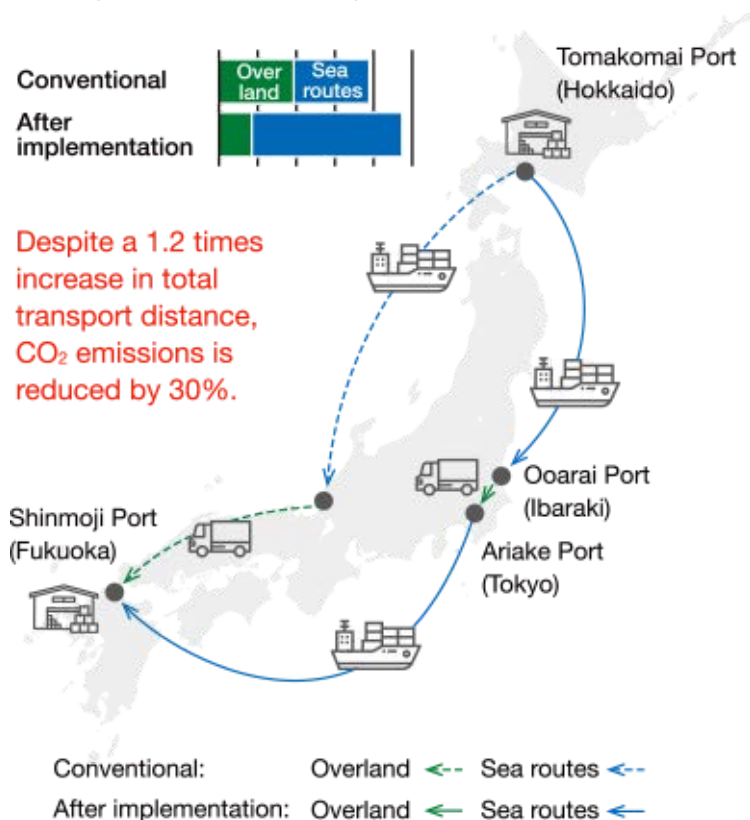
Notes:

*1 The conversion of road and air transportation by that by rail and sea.

*2 The 30% reduction in CO₂ emissions due to modal shifts in Japan is based on per-route calculations.

*3 An institution administered by the Ministry of Land, Infrastructure, Transport and Tourism and other bodies that awards excellent initiatives that promote CO₂ reduction in the logistics field.

● Comparison of total transportation distances



■ Greening Initiatives

Nichirei's CO₂ reduction initiatives include developing CO₂ sinks and reducing emissions. In addition to managing green spaces on its properties, it participates in planting trees and flowers and weeding together with its neighbors.



Greening of the Kansai plant



Initiatives for Biodiversity Conservation (TNFD)

Basic Philosophy

Addressing Biodiversity Conservation (TNFD)

The Nichirei Group is engaged in a wide variety of businesses globally, centered on food, and our business is dependent on the blessings of the Earth generated from biodiversity, including agricultural, livestock, and fishery resources. Recognizing various impact to this planet by our business activities, while we rely heavily on natural capital and ecosystem services, which are the blessings of the Earth, we are committed to the conservation of biodiversity and sustainable use of natural capital in our supply chain based on the “Nichirei Group Biodiversity Policy”.

In March 2024, Nichirei Corporation endorsed the philosophy of the Taskforce on Nature-related Financial Disclosures (TNFD) and joined the TNFD Forum to support its activities. Based on the TNFD's disclosure framework, we will continue to organize the relationship between our business and natural capital, as well as risks and opportunities, and promote appropriate measures in our business activities, as well as appropriate disclosure of information on natural capital.



[The Nichirei Group Environmental Policy / The Nichirei Group Biodiversity Policy](#)



Management System

As “living in symbiosis with nature” is one of the three priorities of the Nichirei Group’s Environmental Policy, the Group is committed to environmental conservation activities. Within its business activities, the Group actively procures sustainable materials and processed items, builds recycling systems in collaboration with business partners and local communities, and disseminates information and conducts activities for biodiversity conservation and environmental awareness raising at worksites and suppliers.

The biodiversity-related initiatives are reported at the Group Environmental Managers' Meeting held approximately five times a year and at the Group Sustainability Committee held at least three times a year. Depending on the situation, they develop policies or strategies covering the Group. Biodiversity initiatives based on the TNFD's information disclosure framework, which has been in place since 2023, are also disclosed after deliberation by the Group Sustainability Committee mentioned above.

[Environmental Management> Group Sustainability Committee](#)



[KPIs for Material Matters](#)



Identification of Material Risks and Opportunities

The Nichirei Group is engaged in a wide range of businesses globally, mainly in the food industry, and is dependent on the natural capital generated by biodiversity. In light of the dependence and impact of our business activities on natural capital, we conducted an assessment using the framework proposed by the TNFD. We will strive to become a sustainable company by quantitatively understanding the risks and opportunities we have identified and reflecting our responses to them in our management strategies.

In order to understand the risks and opportunities to the overall Nichirei Group business, we conducted an assessment using the LEAP approach advocated by TNFD. This analysis covers our upstream value chain encompassing regions where we procure raw materials, as well as the direct operations of all 202 Nichirei Group business sites. Based on the assessment results, we identified “water resources” as the most important risk common to the Group, and have begun to implement specific initiatives, starting with sites with high water stress. We will continue to conserve and restore biodiversity from perspectives including water resources and agricultural, livestock and fishery resources.

1. Assessment of Dependence on and Impact on Nature through Business Activities

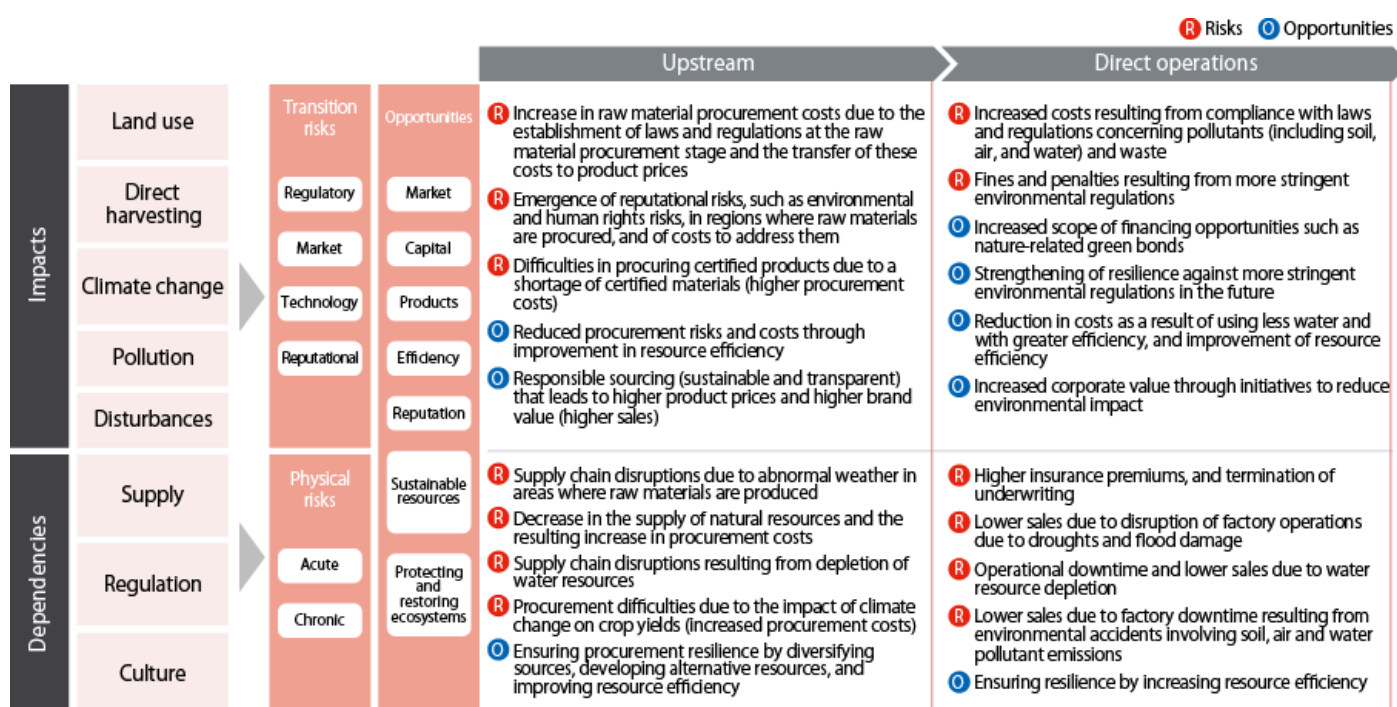
Our businesses are highly dependent on natural capital and ecosystem services. We clarified the relationship between our businesses and nature by identifying significant dependencies and impacts on nature in our upstream value chain and direct operations, and by assessing the degree of those dependencies and impacts.

■ Very High
 ■ High
 ■ Middle
 ■ Low, Very Low

		Impact										Dependency																						
		Land use			Resource harvesting	Climate change	Pollution				Disturbances		Provisioning services					Regulating services																
		Land	Freshwater	Ocean	Freshwater	Other natural resources	GHG emissions	Atmosphere	Water quality	Soil	Solid waste	Invasive species		Animal energy	Raw materials	Genetic resources	Groundwater	Surface water	Habitat provision	Pollination	Soil quality maintenance	Air purification	Water cycle maintenance	Water purification	Biological degradation	Dilution effect	Filtration function	Impact mitigation	Water flow regulation	Climate regulation	Infectious disease control	Flood and storm control	Erosion control	Pest control
Processed Foods Business Marine, Meat and Poultry Products Business	Upstream	Very High	Very High	Very High	Very High	High	High		High	High	High	High			High	High	Very High	Very High	Very High	High	High	High	High	Very High	High	High			High	High	High	High	High	High
	Direct operations				High	High	High		High	High	High	High					Very High	Very High					High	High								High		High
Temperature-controlled Logistics Business	Upstream										High																							
	Direct operations						High	High	High	High		High					High	High													High		High	High

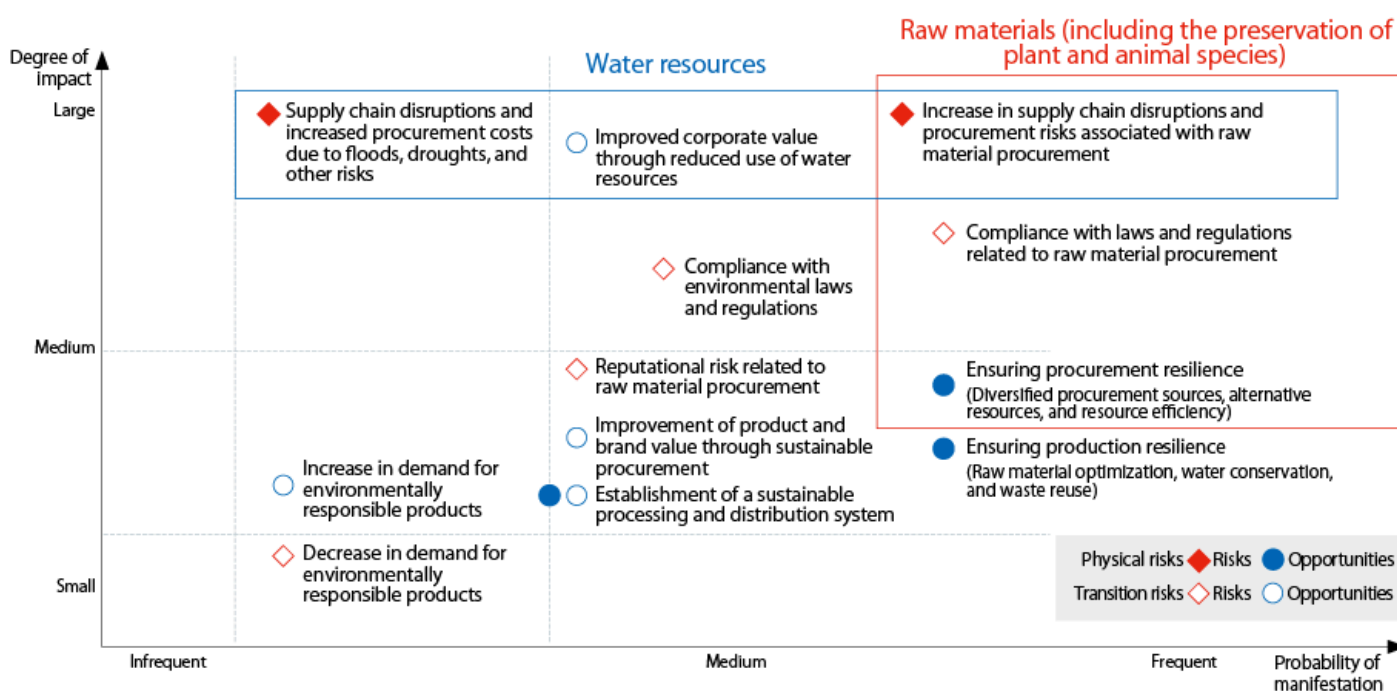
2. Identify Risks and Opportunities in the Value Chain

To delineate the relationships among Group businesses and nature-related dependencies and impacts, we used the four quadrants of upstream, direct operations, impacts and dependencies and then identified risks and opportunities in our businesses.



3. Identify High-priority Risks and Opportunities

We assessed the importance of identified risks and opportunities, with due consideration of the probability of manifestation and the impact on Group businesses, and identified items that may have a large financial impact on our businesses as risks and opportunities for the Nichirei Group.



Risk Management

Impact with the variety of risks (including nature-related risks) are considered from comprehensive perspective by the responsible divisions in the rational and optimal methods and the risks are also deliberated and reviewed by the 'Group Risk Management Committee', which is chaired by the representative director and president. The committee has been managing our responses to major risks related to business operations. Due to the need to respond more quickly and accurately to various ESG-related issues, we discuss in the 'Group Sustainability Committee' that deliberates specifically on addressing ESG risks and opportunities, including biodiversity.

The Group Sustainability Committee works with the strategic planning and sustainability divisions of each operating company to identify important ESG-related issues and risks. The most important themes are then deliberated by the committee. Specifically, the environmental risks associated with climate change and biodiversity are positioned as a major risk for the Group. The committee deliberates and manages business risks and opportunities arising from scenario analyses, etc.

Indicators and Targets

Nichirei Group Material Matters (Materiality)

Realizing sustainable food procurement and a circular economy

Group Measures	We will work to conserve biodiversity and water resources through business activities that consider ecosystems.	
Group Targets (KPIs)	Reduce water consumption at sites with high water stress	Reduce water consumption at high-risk locations and implement water conservation activities (FY2031 Target)
	Conduct biodiversity conservation activities at Nichirei Group sites and Company-owned land	Engage in biodiversity restoration activities, including the preservation of plant and animal species at Group sites (FY2031 Target)

Initiatives for Biodiversity Conservation

Conserving Biodiversity and Maintaining Sustainable Production: MSC Fisheries Certification at Clam Fishery

About 60% of Japan's imported clams are sourced from wetlands along the Yellow Sea coast of China. Since 2006, Nichirei Fresh has procured clams from China for use as a premium ingredient. In recent years, however, we have become concerned about the declining yield of clams and the deterioration of the natural environment.

In 2016, Nichirei Fresh collaborated with Dandong Taihong Foodstuff Co., Ltd., a supplier of clams, and the World Wide Fund For Nature (WWF) in a fisheries improvement project.^{*1}

In 2021, the shellfish fishery of the Yalu Estuary received Marine Stewardship Council (MSC) certification^{*2} for sustainable fishing that considers the rich natural environment of the Yellow Sea coast, which is indispensable as a resting and feeding place for migratory birds. The certification was the first example of a shellfish fishery improvement project in China involving cooperation between participants in the supply chains of China and Japan.

Nichirei Fresh will continue to increase the number of products that bear the MSC certification* for sustainable fishing.

^{*1} This fishery improvement project ended in April 2019.

^{*2} MSC certification requires that wild seafood used has been caught using methods that do not deplete the natural supply.

● Key Elements of the Coastal Wetland Ecosystem of the Yalu River Estuary



Integrated Report 2023 Helping to Resolve Social Issues through Our Business



■ Fukushima: Environmental Research and Protection, Conserving Biodiversity

Nichirei owns land near Lake Hibara in Fukushima Prefecture's Urabandai region. The Company supports research on the natural environment in the surrounding areas and environmental and biodiversity conservation based on that research. Following the 1888 eruption of Mount Bandai, all vegetation disappeared from the Urabandai area, but more than 130 years on, one can see vegetation returning: red pine forests, white willows, reeded wetlands, and aquatic plant clusters in marshlands.

The red pine forests, planted by people who want to see the return of greenery, continue to spread.

But since the Company's land remains unforested, it provides a valuable area for observing the transition of virgin nature. Nichirei has supported the research activities—carried out since FY2012 in the Urabandai area—by the Support Division for Projects in Natural Symbiosis and Regeneration at Center for Practical and Project-Based Learning, Graduate School of Symbiotic Systems Science and Technology, Fukushima University.

In FY2020 (ended in March, 2020), we supported an investigation of insect fauna inhabiting reed marshes in Urabandai area Nichirei-owned land, as well as a study into the diversity of plant species conducted with the goal of publishing a book on Urabandai flora.



Water quality surveys in the Urabandai area wetlands



The Himeshiro dragonfly: a new species



Photo by courtesy of: Nagano Nippo Co, Ltd.

Initiatives for Water Resource Conservation

Basic Philosophy

As one factor in achieving its goal of building sustainable supply chains, the Nichirei Group recognizes the importance of water resources in producing raw materials and conducting business, and strives to conserve such resources. In addressing water risk, it is important to understand the local situation and the status of initiatives at our sites. As part of our water risk assessment, we use a third-party water risk assessment service to evaluate water risk at our locations. In addition to the WRI Aqueduct*, which assesses regional water risks, we conducted a questionnaire survey of all Group sites to ascertain the status of their initiatives. The water risk assessment was conducted for all Nichirei Group sites in Japan and overseas (152 sites), covering the WRI Aqueduct* assessment items of water quantity, water quality, and regulation/reputation. In FY2021, interviews were conducted at the three facilities identified as having high water risk, and the Group confirmed at that time that there were no water risks in terms of quantity, quality or regulatory and reputational risks. In FY2022, investigations were conducted at facilities in Japan with respect to river flooding and storm surge risk due to typhoons and heavy rains.

* WRI Aqueduct: A tool released by the World Resources Institute (WRI), an international environmental NGO, to easily evaluate the world's water risk from location coordinates or addresses.

Management System

Regarding water resources used in business, the volumes of water used and wastewater discharged at worksites in Japan are disclosed externally on the ESG quantitative data. These data are reported to the Group Sustainability Committee, whose members are members of management.

Forest conservation activities leading to the preservation of water resources are publicized internally and externally via the Group's website and intranet. Nichirei Foods has been conducting its own "Hamidasu Activities" to conserve forests and contribute to local communities at its production plants nationwide. designed to raise employee awareness for the environment.

[Environmental Management > Group Sustainability Committee](#)



[Environmental management > Medium-term targets and results](#)



[Supporting Forest Conservation Activities with a Portion of Sales \(Only available in Japanese\)](#)



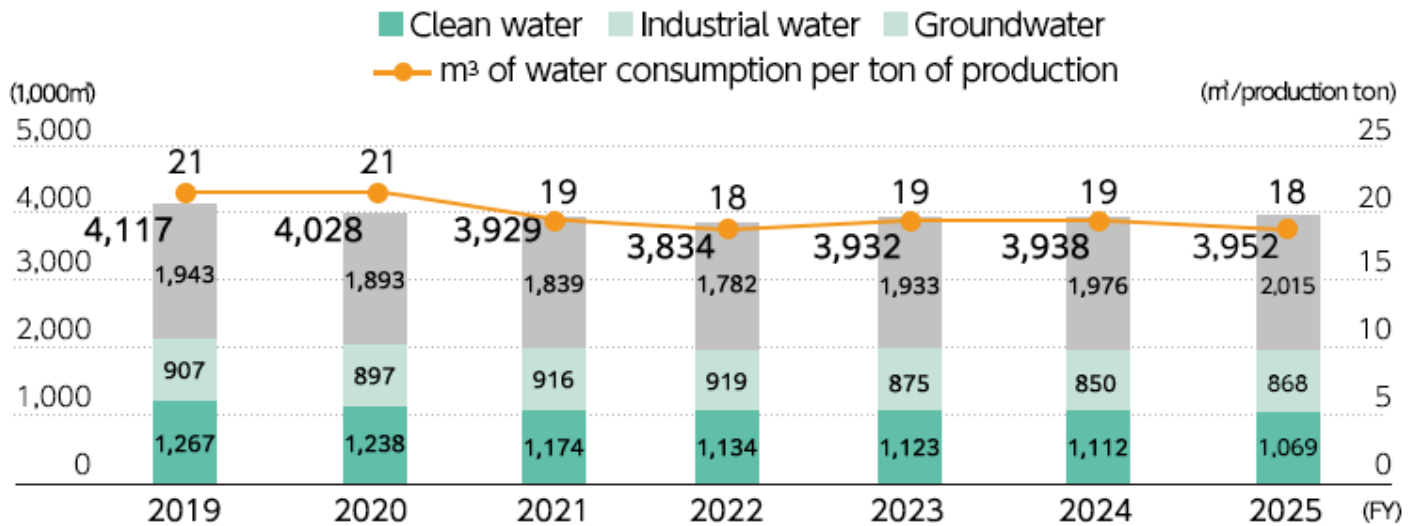
Initiatives

As one factor in achieving its goal of building sustainable supply chains, the Nichirei Group recognizes the importance of water resources in producing raw materials and conducting business, and strives to conserve such resources.

In terms of water-related initiatives associated with business activities, in addition to water-saving efforts at its food factories and distribution centers, the Group is raising employee awareness such as by displaying posters. At worksites in Japan, the Group keeps track and manages consumption of water and quality of wastewater through regular monitoring in compliance with various laws and regulations.

We have set reduction targets for each site and are working to reduce water throughout the Group.

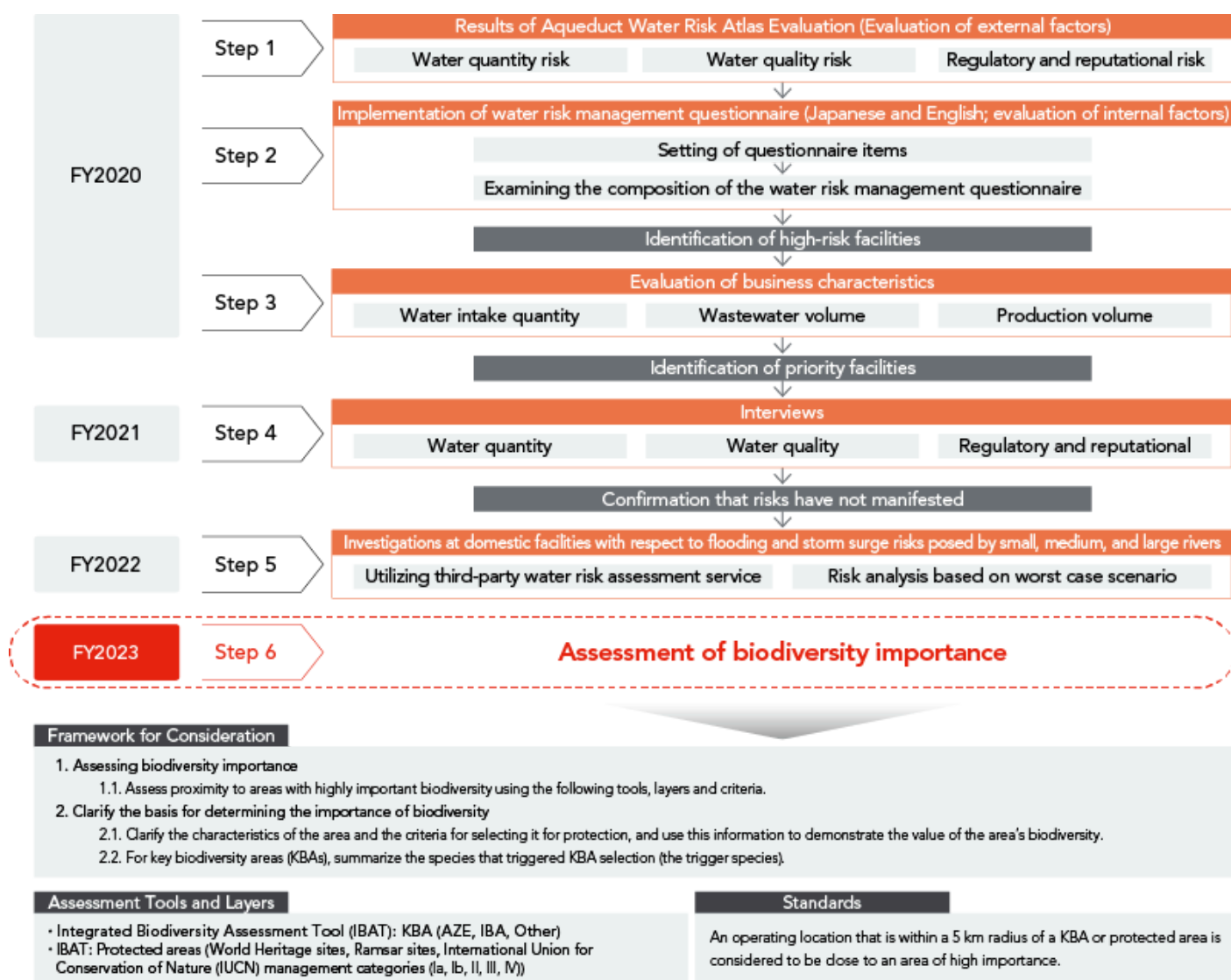
● Water Usage (By water intake source)



■ Assessing the Importance of Water Risk and Biodiversity

From FY2020 through FY2022, the Group conducted water risk assessments at all of its facilities (152 facilities in Japan and overseas) and identified facilities where water risk was high as a result of internal and external factors. In FY2021, interviews were conducted at the three facilities identified as having high water risk, and the Group confirmed at that time that there were no water risks in terms of quantity, quality or regulatory and reputational risks. In FY2022, investigations were conducted at facilities in Japan with respect to river flooding and storm surge risk due to typhoons and heavy rains. In FY2023, we evaluated whether the 133 facilities in Japan that the Nichirei Group directly operates are located close to areas that are of high importance in terms of biodiversity, and concurrently clarified the basis for determining biodiversity importance for considering the direction of future business activities at those facilities.

● Assessment Process



< Assessment Results >

Approximately 89% of all Group operating facilities in Japan were adjacent to areas of high importance in terms of biodiversity. This is likely due to the nature of our business since we extensively operate in coastal areas. We will analyze the results in detail and conduct a fact-finding survey through on-site visits. Regarding our overseas facilities, we will also consider the Group's impact on biodiversity and relevant countermeasures.

CDP Water Security 2023 Report (Only Available in Japanese)



CDP Water Security 2024 Report (Only Available in Japanese)



Waste Management and Chemical Substances Control

Basic Philosophy

Established as an environmental initiative, the Nichirei Group’s Environmental Policy includes a theme of promoting sustainable recycling. The Group recognizes that corporate business activities have a considerable impact on the natural environment. Emitting pollutants and using chemicals through business activities has an effect on the air and soil, and expanding business activities results in more waste being generated and a greater effect on valuable resources. The Group’s business, in particular, relies heavily on natural ecosystems for the procurement of ingredients. Any loss of these ecosystems would be a significant business risk, and in addition, the generation of food waste is a major challenge. Recognizing the issues outlined above, the Group is making the best use of limited global resources in cooperation with its suppliers, partners companies and consumers, and in addition, through its business activities, is promoting reductions of waste and pollutants as well as the reuse and recycling of resources. The Group is also helping build recycling-oriented social systems by procuring recyclable resources and working to develop associated mechanisms. Two medium-term environmental targets adopted by the Group are to maintain a waste recycling rate of at least 99% at its food factories and distribution centers, and to reduce residual animal and plant material at its food factories in Japan.

The Nichirei Group’s approach to environmental conservation



Management System

Environmental Management> Group Sustainability Committee



Initiatives

As one of the Nichirei Group's material matters (Materiality), we set out "realizing sustainable food procurement and a circular economy," based on which we have established targets. We are actively promoting activities to reduce and recycle food residue and waste generated as part of our business activities.

Resource Recycling Initiatives

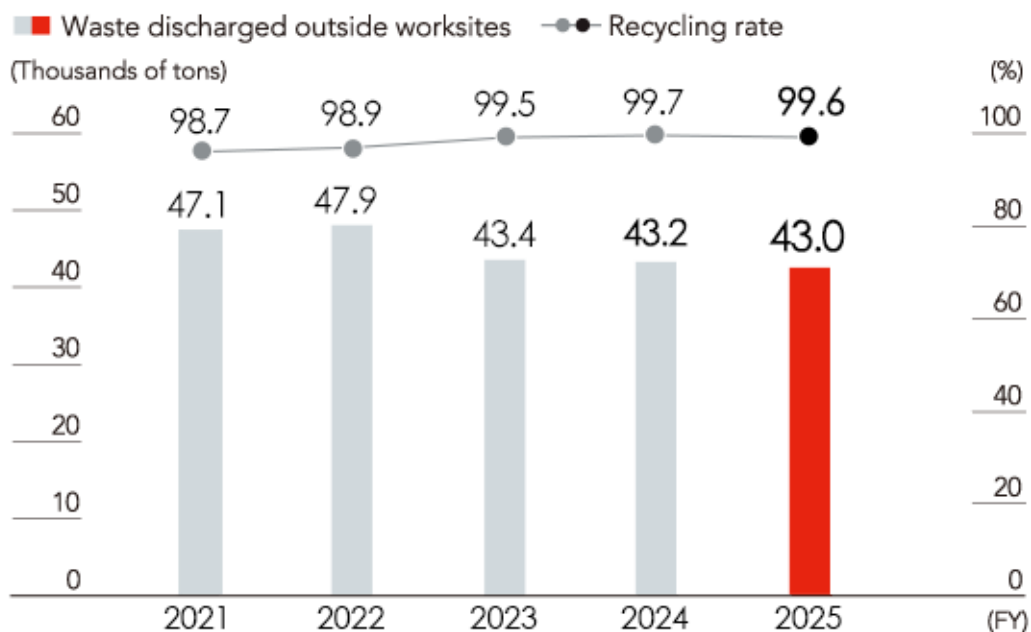
Waste Recycling Initiatives

The Nichirei Group is reducing the amount of industrial and general waste from its business activities. We aim to maintain a waste recycling rate of 99% by incorporating a variety of recycling methods.

● Total Waste Recycling Rate for All Facilities

FY2023 Result	FY2024 Result	FY2025 Result	FY2031 Target
99.5%	99.7%	99.6%	99%

● Waste Volume and Recycling Rate



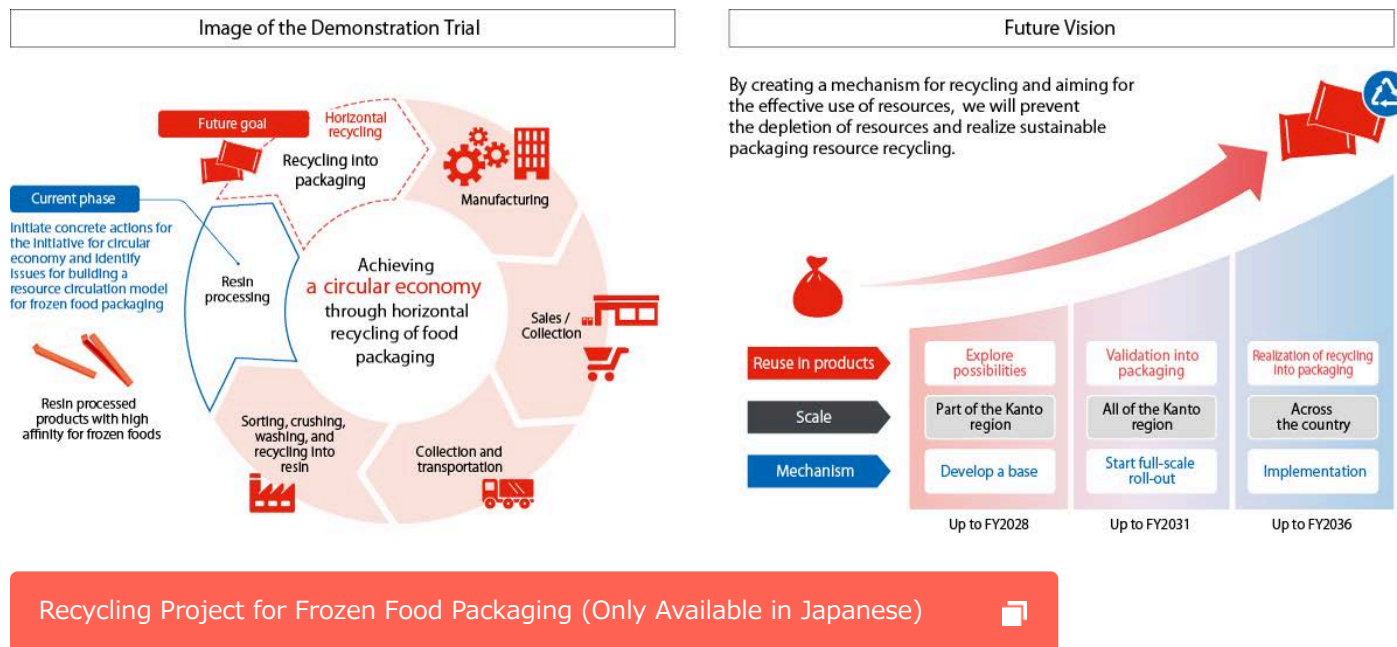
Fertilizer, Feed Made from Factory Food Residue

To reduce waste generated at our production facilities, Nichirei Foods is undertaking various initiatives. These include production management, initiatives to prevent problems, and the recycling of processing residue, such as raw ingredients not turned into products.

Process residues generated at the plant are recycled into fertilizer and feed for effective use. The Group plans to continue reducing the amount of waste generated by setting target values, while making the most effective use of processing what residue is inevitably produced.

■ Recycling Project for Frozen Food Packaging

Nichirei Foods, in cooperation with AMITA CORPORATION, Ito-Yokado Co., Ltd., and TOPPAN Inc. (listed in alphabetical order), is conducting a demonstration test through which frozen food packaging (film) is collected at stores and the collected plastic is recycled into plastic products such as clips. In the demonstration trial, frozen food packaging (film) that has been washed and dried in advance by consumers at home is collected at Ito-Yokado stores, to validate not only a technology for recycling used frozen food packaging (film) but also optimal communication methods with consumers and efficient collection schemes.



■ Participation in the Japan Project of the “10x20x30” Food Loss and Waste Initiative

Nichirei Foods is participating in the Japan Project of the “10x20x30” Food Loss and Waste Initiative, a movement by retailers and food manufacturers worldwide to reduce food loss and waste. Advocated by the World Resources Institute (WRI), a U.S. think tank that conducts policy research and develops technologies at the intersection of the environment and human development, the 10x20x30 initiative brings together 10 of the world’s biggest food retailers and providers to each engage with 20 of their priority suppliers with the aim of halving rates of food loss and waste by 2030.



● Initiatives at Nichirei Foods’ Factories in Japan

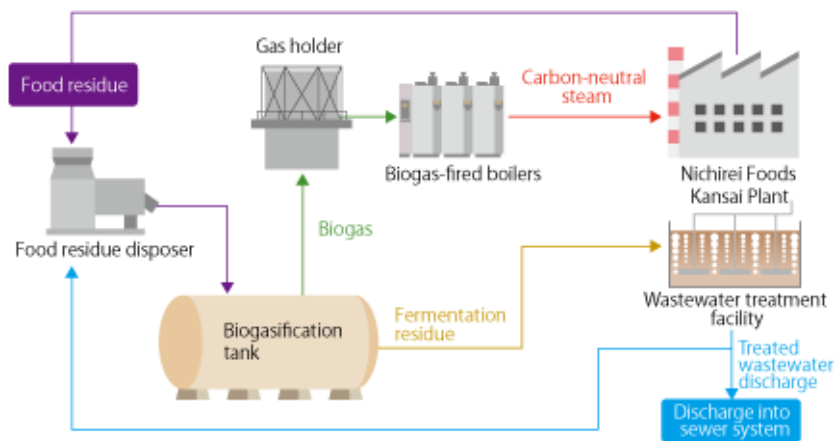
In joining the 10x20x30 Japan Project, Nichirei Foods set a target for FY2031 to reduce animal and plant residues at domestic food factories by 50% compared with FY2020. We also aim to maintain a recycling rate of at least 99% for waste (including non-food items) at all business sites in Japan. To achieve these targets, we are working to reduce the amount of waste generated by revising production processes and product designs, to donate as food what we previously disposed of as waste, and to conduct recycling, including conversion to animal feed and industrial products.

■ Kansai Plant to Install New Daigas Energy D-Bio Methane System for On-site Conversion of Food Residue into Energy

Nichirei Foods Kansai Plant will use a D-Bio Methane system that ferments food residue to produce methane gas. The methane gas is used as fuel to operate biogas boilers, generating carbon-neutral steam, which is circulated within the factory premises and reused in the manufacturing process.

Converting food residue into methane fuel enables the Kansai Plant to reduce the volume of animal- and plantbased waste it generates by approximately 20%. Furthermore, the recycling of carbon-neutral steam is expected to reduce annual CO₂ emissions by approximately 40 tons.

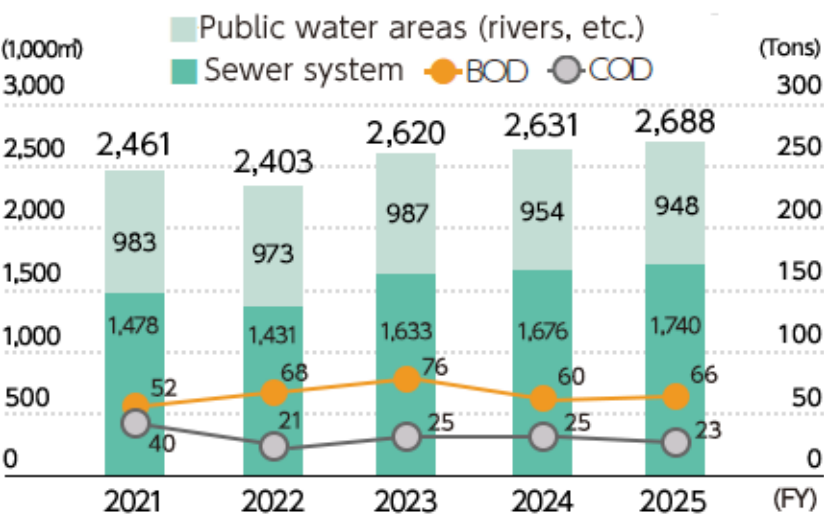
● Overview of the New On-site Biogas System



■ Factory Wastewater Released Only after Having Been Cleaned Using Special Equipment

The water used at food factories becomes wastewater containing food-related organic matter, detergents, and disinfectants. The Nichirei Group cleans its factory wastewater using disposal equipment and only releases it outside the factory once it complies with emissions standards stipulated by law.

● Nichirei Group Wastewater and Drainage Load



■ Management of Pollutant Release and Transfer Register (PRTR) Substances

In FY2024, we continued to have no materials subject to reporting under the Pollutant Release and Transfer Register Law* (handled in quantities of 1 ton or more). We will continue to manage chemical substances appropriately.

* The laws concerning the Pollutant Release and Transfer Register refer to the collection and publication of data related to the release into the environment of chemicals, from any source, which could possibly adversely affect the lives, growth, or development of humans, animals, or plants.

Substances subject to reporting under the PRTR Law



■ Management of PCBs

Polychlorinated biphenyls (PCBs), a group of man-made compounds, were previously used as insulating oil in transformers, but their use was banned in the 1970s, after their toxicity became apparent. In Japan, we properly store equipment confirmed to contain PCBs in compliance with the standards set by law. Currently, disposal is being carried out systematically, based on the capacity of the nation's five government-run PCB disposal plants. As the number of our units containing PCBs has decreased over the years, 0 units were processed in FY2024, but we will continue to process the units that we have.

■ Management of Asbestos

The asbestos that was found to have been sprayed on the underside of the roof, and which had the possibility of spreading, was removed and disposed of during an inspection in FY2006. In addition, when demolishing office buildings that have been closed, the Nichirei Group does another survey and takes legally compliant and appropriate steps to dispose of any building materials containing asbestos.

■ Management of Contaminated Soil

In addition to fulfilling the appropriate disclosure requirements when selling, buying, or renting land, the Nichirei Group does evaluations of soil contamination and carries out the appropriate management.

In FY2024, we performed appropriate treatment in the following matters in accordance with laws and regulations.

- Demolition of Narashino Logistics Center and Shikoku Center of Logistics Network, Inc.
- Construction of Kobe Rokko Logistics Center of Kyokurei Inc.
- Sale of Higashimurayama Logistics Center (partly exterior) of Logistics Network, Inc.
- Under demolition of Onahama Plant of Fresh Maruichi Corporation.

■ Reduction of NOx, SOx, and PM Emissions

Nitrogen oxide (NOx) and sulfur oxide (SOx) are produced when fuel oil and gas are burned in food factory boilers. Through proper facility management at its factories, Nichirei is complying with emissions standards stipulated by law and aiming for an overall reduction in emissions volume. The Nichirei Logistics Group is promoting increased logistical efficiency through joint shipping and modal shifts making use of railways and ferries. The Group is making progress on the reduction of NOx and particulate matter (PM) emissions by using exhaust regulation-compliant vehicles, conducting proper vehicle maintenance, and promoting such initiatives as eco-driving. Furthermore, there are no emissions from the Nichirei Group's business corresponding to the volatile organic compound (VOC) emission standards.

SOx Emissions



■ Switching to Natural Refrigerants

By 2030, we will have switched to natural refrigerants for 80% of equipment used by Nichirei Logistics Group (based on tons of equipment excluding leased equipment), including overseas facilities, and 100% of the freezers used by Nichirei Foods at its food factories and investee factories in Japan.



■ Initiatives to Prevent Refrigerant Leaks

Nichirei Logistics Group works to reduce refrigerant leakage from existing refrigerators. In addition to carrying out regular inspections for refrigerant leakage, in FY2022 it introduced detectors capable of 24-hour measurement.

Natural Refrigerants KPI



Switching to Natural Refrigerants



Initiatives in Products and Services

Basic Philosophy

The Nichirei Group proposes manufacturing and services that are conscious of minimizing the environmental impact throughout the supply chain.

As a food-related corporate group that is greatly affected by climate change, the Group is working on reducing CO₂ emissions in its products.

We will also work to reduce, reuse, and recycle waste in order to use the limited resources of the Earth as sustainably as possible. For bioresources that the Group is unable to use efficiently and economically or is unable to use completely, it is focusing on reusing these bounties of nature in animal feed or fertilizer and returning them to nature.

Management System

Environmental Management > Group Sustainability Committee



Initiatives

Plastic Reduction Initiatives

Reducing Plastic Used in Frozen Food Containers and Packaging

Since FY2007, Nichirei Foods has been reducing the amount of plastic used for household-use frozen food product containers and packaging. Recently we reduced plastic use by over 215 tons for 10 items in a product series, compared with usage prior to these initiatives. While continuing to reduce plastic use by reviewing product containers and packaging, we will also work toward reducing our CO₂ emissions.



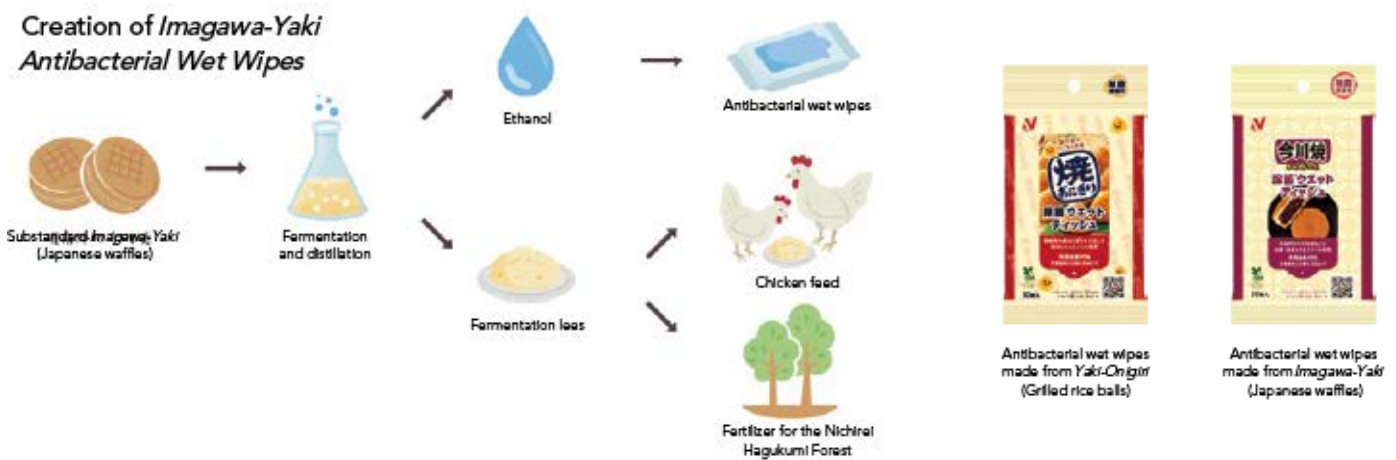
■ Initiatives for Thinner Packaging

Fiscal year	Products	Measures
FY2007	<i>Imagawa-Yaki</i> (Japanese waffles)	Elimination of trays
FY2010	<i>Yaki-Onigiri</i> (grilled rice balls) 10-pack	Elimination of trays
FY2012	<i>Honkaku-Itame-Chahan</i> (fried rice)	Thinner packaging
FY2015	<i>Yaki-Onigiri</i> (grilled rice balls) 10-pack	Thinner packaging
FY2016	<i>Honkaku-Itame-Chahan</i> (fried rice)	Thinner packaging (second reduction)
FY2019	<i>Ebi-Pilaf</i> (shrimp pilaf) and <i>Chicken Rice</i>	Thinner packaging
FY2021	<i>Ebi-to-Cheese-no-Gratin</i> (shrimp gratin) and <i>Ebi-to-Cheese-no-Doria</i> (shrimp rice gratin)	Thinner trays, reduced tray handle width
FY2022	<i>Yaki-Onigiri</i> (grilled rice balls)	Elimination of trays for entire lineup
FY2024	<i>Cho-Menchi-Katsu</i> (minced meat cutlet) <i>Kikubari-Gozen</i> (dietary-conscious meals) (selected items)	Reduced plastic use by switching tray material to STONE-SHEET [®] , which incorporates calcium carbonate
FY2025	<i>Kikubari-Gozen</i> (dietary-conscious meals)	• <i>Kikubari-Gozen</i> Gradually switching tray items to STONE-SHEET[®] (all 49 items scheduled to be switched by spring 2025). • Recycling demonstration experiment for frozen food packaging Started in-store collection at a general merchandise store.

Turning Substandard Frozen Foods into Antibacterial Wet Wipes

Nichirei Foods has worked to reduce food loss by making donations to children's cafeterias and food banks. We also make use of the food residue generated during the production process by recycling it into fertilizer and feed. As a company that deals with food, however, we also want to add "social value" to food residue by upcycling it as part of our efforts to create a more abundant society.

As one of the upcycling initiatives, we have collaborated with Fermentation Co., Ltd., a company that uses proprietary fermentation technology to upcycle non-standard products and by-products generated during the food and beverage manufacturing processes, as well as agricultural non-standard products. We provide antibacterial wet wipes made by fermenting a portion of substandard products from our long-selling *Yaki-Onigiri* (grilled rice balls) 10-pack and *Imagawa-Yaki* (Japanese waffles) to make distilled ethanol.



Antibacterial wet wipes made from *Yaki-Onigiri* (Grilled rice balls) (Only Available in Japanese)



Antibacterial wet wipes made from *Imagawa-Yaki* (Japanese waffles) (Only Available in Japanese)



■ Turning "substandard noodles" from the production process into craft beer

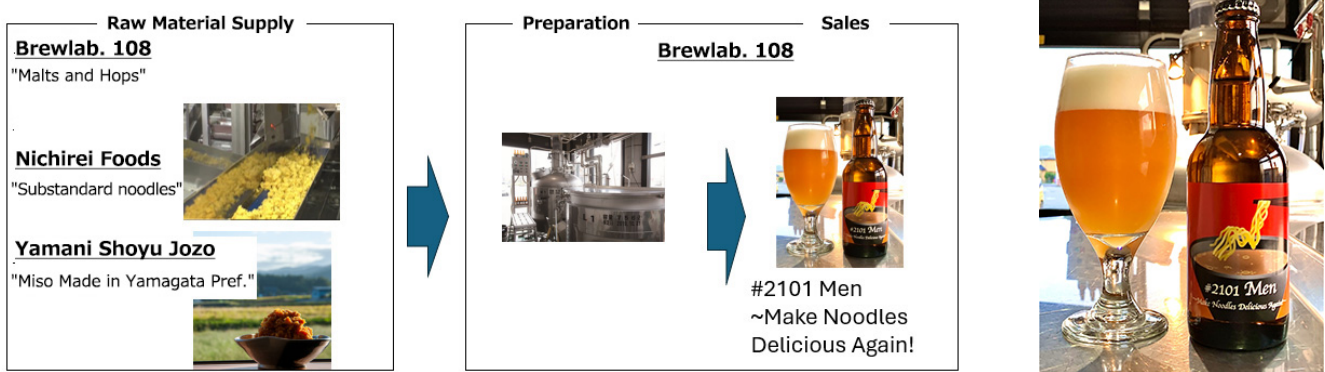
As the third installment in its upcycled lineup, Nichirei Foods has announced “#2101 Men ~Make Noodles Delicious Again!~,” a craft beer made using portions of noodles that couldn't be used in regular products. This craft beer was jointly developed with the “Brewlab.108” craft brewery (Representative: Katsuaki Kato) in Tendō City. It uses "substandard noodles"^{*1} from the production process at Nichirei Foods' Yamagata Plant and miso made from soybeans grown in Yamagata Prefecture (Yamani Shoyu Jozo) as secondary ingredients. At the Yamagata Plant, one of its self-managed facilities, they actively engage in environmental initiatives as a member of the local community. This includes utilizing locally sourced natural energy^{*2} for “local production for local consumption” and collaborating with local people on nature conservation activities in Tendō City, where the plant is located. Their environmental efforts were recognized and awarded the “Yamagata Prefecture Environmental Conservation Promotion Award^{*3}” in FY2025. This product gives new value to "substandard noodles" generated during production, contributing to reducing food loss. To enhance the beer's flavor, miso made from Yamagata-grown soybeans was added. With the cooperation of a craft beer brewery in Tendō City, it was born as an upcycled product utilizing Yamagata's local resources.

*1 Portions of noodles that are not used as products during the noodle-making process

*2 Initiatives to replace electricity used by factories with power generated at hydroelectric plants within Yamagata Prefecture

*3 This award is presented by the Yamagata Prefecture Environmental Conservation Council to companies and their employees within the prefecture that undertake pioneering and outstanding environmental conservation activities based on the principle of balancing economy and environment.

● Upcycle Product Development Scheme



"Substandard Noodles" Craft Beer (Only Available in Japanese)

Social

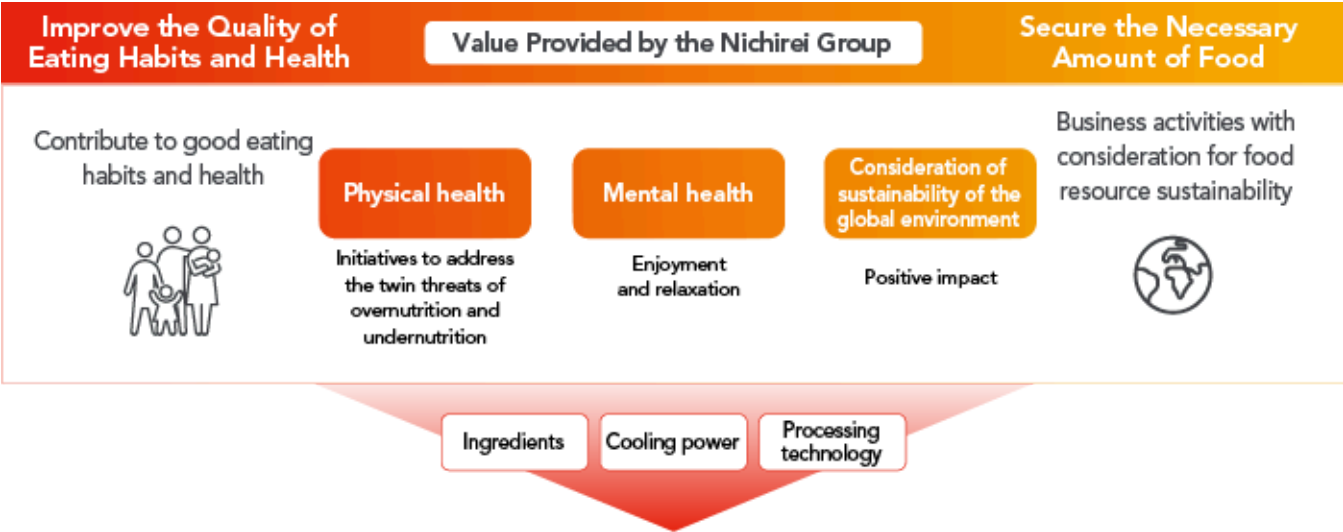
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Creating new value in food and health

In July 2023, the Nichirei Group pivoted from its former ideal of creating new value in food and health to the new ideal of discovering the potential of materials and cooling power to contribute to the future of the Earth and people’s mental and physical health through food. We then reviewed Group measures and KPIs accordingly.

Committed to health, we will contribute to wellness by enhancing the development of nutritionally responsible products while supporting mental health, which encompasses emotional and social health. We are also working for the future of the global environment by minimizing negative impacts and deploying cutting-edge technology and conserving resources in stepping up initiatives with positive impacts.

- Taking on New Challenges beyond Our Current Domains of Food and Health to Create New Markets and Value for Customers



- Group Measures
- Allocate resources to R&D and marketing for health, the global environment and the identification of emerging customer value.
 - Emphasize compatibility with people’s mental and physical health and the global environment in developing products and services and in providing information.
 - Establish mechanisms to create and cultivate value in new fields and conduct innovation activities.

New Business Models for Health and Sustainable Foods

■ A Data Service Business Based on Food Preference Analysis: me:new Automatic Menu Generator App

Due to factors including changes in work styles, advances made by women in the workplace and the development of a super-aging society, the need to reduce meal preparation time at home is growing among Japanese consumers. Likewise, needs are rising for meals that take health factors into account, such as nutritional balance and food allergies. Many consumers are finding it difficult to plan daily menus because of these issues. To help resolve them, in August 2021 Nichirei entered the AI-based menu proposal service business by acquiring all the shares of me:new, a startup that operates an automatic menu generator app of the same name, and created a new business by integrating me:new's services with the conomeal kitchen app and services Nichirei developed in-house. The me:new app creates up to a week's worth of menus. Mainly geared toward families with young children, it suggests recipes that parents and children can eat together, as well as allergy-friendly recipes. Needs for such services are rising in the BtoB as well as the BtoC market. Going forward, we will work to provide new value in the form of a data service business based on our research into food preferences and deliciousness.



me:new Automatic Menu Generator App (Only Available in Japanese)



■ New Brand Statement

“Toward a world of sharing deliciousness and health—FoodJoy Equity”

Nichirei Foods has articulated a new brand statement. It incorporates the essence of our aim to achieve a better world of sharing by providing health value with an emphasis on deliciousness and making full use of the benefits of freezing in areas such as shelf life that helps to reduce food loss. “FoodJoy” refers to the delight that frozen foods bring, while “Equity” means fairness for all from offering value tailored to each individual—or in other words, sharing.

Moreover, to make the statement a reality, we are pursuing business activities that increase four kinds of value for sharing. By doing so, we will evolve the business so that not only consumers, but everyone we interact with and society as a whole, can enjoy the convenience of freezing.

Toward a world of sharing deliciousness and health

FoodJoy
Equity®

Promoting the Business of Meat Products with Health Value

Nichirei Fresh conducts research and development of meat products with enhanced health value. By giving chickens, pigs and cattle* a formula feed with the ingredient flaxseed, which contains the nutrient α -linolenic acid, the company has developed tender and juicy meat abundant in this nutrient. This meat is sold as the *Amani-no-Megumi* series. In addition, Nichirei Fresh has begun full-scale sales of *Gomanten*, a new meat product with health value containing sesamin, a functional ingredient derived from sesame that is not normally found in meat. This is the result of adding sesame to pig feed.

Nichirei Fresh will continue to support health management and balanced diets through meat products for everyday meals.

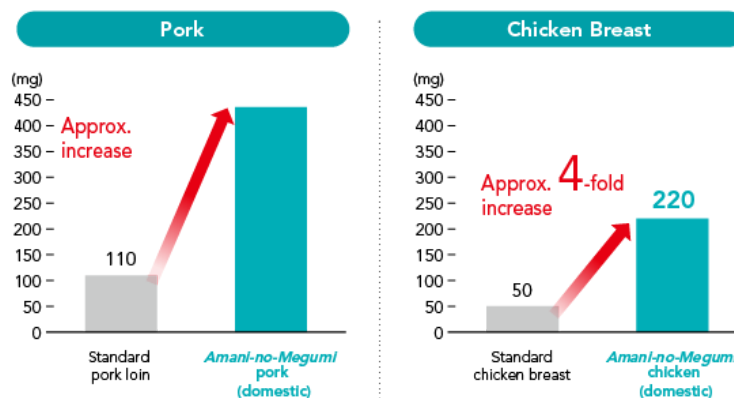
*There are individual differences among cattle.



あまに
亜麻仁の恵み® 豚



Comparison of Amount of Omega-3 Fatty Acid (α -linolenic Acid) That the Body Can Absorb from 100 Grams of Meat



Source: Nichirei Fresh study

ごまんとん®

Amani-no-Megumi (Only Available in Japanese)



Resolving Social Issues through Our Business : Environmentally and Health-conscious Sustainable
Ingredients *Amani-no-Megumi* Beef



Platform -Initiatives for Nutrition-

We will step up our initiatives for nutrition to help resolve the health problem of the double threat of concurrent overnutrition and undernutrition. Initiatives will include participation in the Ministry of Health, Labour and Welfare's Strategic Initiative for a Healthy and Sustainable Food Environment with the aim of being able to set targets that ensure intake in recommended amounts while avoiding excessive intake of substances of concern.

■ Meat Analogue Containing No Animal Meat: Daiz Meat

Nichirei Foods is developing meat analogue products as a new undertaking in frozen foods that will contribute to a more sustainable society. We reproduce the flavor and characteristics of meat without using animal meat by combining various kinds of soy meat, including that from germinated soybeans grown using the proprietary technology of DAIZ, which is engaged in advanced research on soybeans. Moreover, through the application of our know-how and technology for reproducing delicious flavors, we have developed products that are both healthy and tasty.



■ Possibilities of New Effects of Acerola

In research into the body's high rate of absorption of vitamin C from acerola, Nichirei Foods analyzed the effects of acerola powder and acerola juice on gut microbiota. Our analysis showed that when human gut microbiota were supplied with acerola powder or acerola juice, there was an increase not only in beneficial enteric bacteria such as *Lactobacillus bifidus* but also metabolites such as acetic acid and butyric acid, which are known to be good for the body. We will delve deeper into these results and conduct even more sophisticated research. With this, we expect to be able to further clarify mechanisms and utilize the results in new research and development and product development. Food enriches people's lives and by approaching food from a scientific perspective, we aim to realize a healthier society.



Possibilities of New Effects of Acerola (Only Available in Japanese)



■ Companion Diagnostics

Provision of diagnostics for personalized cancer treatments

In 2014, Nichirei Biosciences became the first Japanese company to manufacture and sell “companion diagnostics”, which are used to select treatments and drugs eligible for each patient with cancer in terms of their physical condition and pathology.

Furthermore, immune system-related technologies that we have developed so far are contributing to the advancement of personalized medicine that enables the selection of treatments and drugs that are highly effective and have few side effects.



Histofine ALK iAEP® Kit

Resolving Social Issues through Our Business : Development of Companion Diagnostics



■ Specialized Diagnostic Agent for a Genetic Testing Device Receives Regulatory Approval as a Companion Diagnostic Agent for Colorectal Cancer

Nichirei Biosciences is promoting the uptake in Japan of a specialized diagnostic agent for a genetic testing device developed by its partner Biocartis Group NV. In 2022 and 2023, we obtained approval to manufacture and sell two in-vitro diagnostics that use this specialized agent as companion diagnostic agents for molecular targeted therapies for colorectal cancer. This groundbreaking technology allows the medical institution where a patient is examined to conduct genetic testing for cancer, which was largely outsourced in the past. By shortening turnaround time on test results, we will provide new value in cancer treatment.



To carry out its Mission to “Focus on Lifestyles, and Provide True Satisfaction,” the Nichirei Group leverages its strengths—its capabilities as a food pioneer, its capabilities in food processing, production technology and temperature-controlled logistics services, and its comprehensive Group capabilities—in businesses that take advantage of these characteristics. We view intellectual property as an asset for growth that adds value to these business activities and helps to increase our corporate value. In addition to developing technologies that give us a competitive advantage, we conduct intellectual property management that includes the acquisition, utilization and protection of patents, trademarks and other rights that are linked to our business activities.

Intellectual Property Management

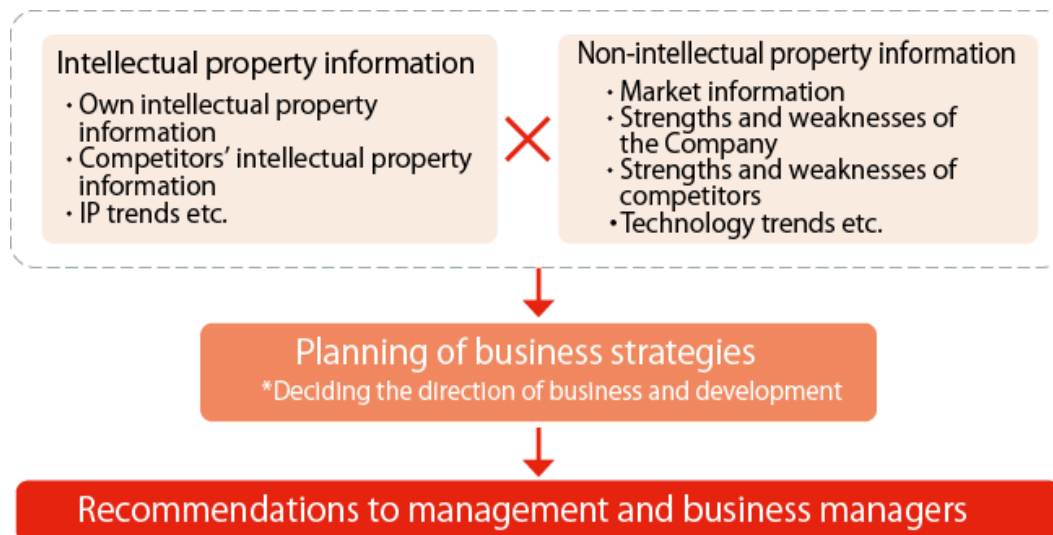
The Nichirei Group acquires, utilizes and protects patents, trademarks and other rights linked to its business activities. Specifically, we strive to ensure customer safety and security and protect our brand value through measures including acquiring patents to protect our proprietary technologies and build market entry barriers, as well as by obtaining trademark rights for product names and package designs in Japan and overseas and taking rigorous actions against imitations and unauthorized use of our brands. In addition, to instill an understanding of the importance of intellectual property, we also provide intellectual property education within the Company, including e-learning for all employees and information sharing via our portal site.

The Nichirei Group conducts intellectual property activities based on the following basic policies in order to smoothly advance the expansion of existing businesses and entry into new businesses.

● Basic Policies

Acquisition of intellectual property rights to ensure business advantage	· We will continue to enable our own implementation and acquire highly exclusive rights.
Respect for the intellectual property rights of others	· We carry out intellectual property clearance for products and those under development to prevent infringement of intellectual property rights of others.
Provision of intellectual property information that contributes to business and development	· We provide intellectual property information that is useful for determining the direction of business and development. · We aim to utilize intellectual property information in management decisions (Intellectual Property Landscape).

● Promotion of IP Landscape Initiatives



● Protect the development and brand power of long-selling products

The Company has many long-selling products. In order to support sustainable sales, the Company acquires intellectual property rights as necessary to protect its technology and brand power. For example, we have acquired a number of intellectual property rights to protect our *Honkaku-Itame Chahan* (fried rice), which has been No.1 in sales in the frozen prepared fried rice market for 24 consecutive years. As for patents, we file patent applications in line with technological development so that we can continuously retain patent rights. In particular, the Company has obtained multiple patents for its three-step stir-frying process, which is one of our strengths, to ensure the competitiveness of its own technology. We are strengthening brand protection by acquiring trademark rights in a variety of areas, including letters, product logos, packaging, and characters.



Honkaku-Itame Chahan
(fried rice)



- Contribute to new businesses by acquiring strategic intellectual property rights

It is important for new businesses to acquire intellectual property rights more strategically. The Company is working to acquire strong rights that can contribute to the success of its business. *Miraikura*, an artificial salmon roe, has started to be sold in refrigerated form. We succeeded in freezing it by taking advantage of the Nichirei Group's refrigeration technology. With an awareness of restraining competitors, we apply for patents that extend to not only frozen products but also refrigerated products so that we can keep a competitive advantage in the market. In order to obtain strong patents that can contribute to our business, we propose additional experiments from the perspective of intellectual property and focus on efforts to obtain supplemental data in development site.



Miraikura

**Proposed
menu using
*Miraikura***

Salad



Pasta



With rice



Chirashi sushi



Hand-rolled sushi



Technology Development

Nichirei Foods Inc. delivers delicious products to the world through mutual collaboration and repeated trial and error in research and development, product development, and equipment development.



	R&D	The research department conducts research from a medium- to long-term perspective, exploring technologies not yet available in the market and applying cutting-edge technologies to food products. Through these and other efforts, the department creates unique technologies that will form the core of Nichirei Foods as it moves forward. We actively collaborate in-house, and with external research institutes, among others.
	Analysis	We bring to light the unique qualities of our products and those under development by using sensory evaluation, which evaluates food quality and palatability through human perception, as well as physical and chemical analysis, which identifies ingredients and physical properties using analytical instruments. The direction of development is then set to achieve the targeted quality.
	Product Development	Deploying the power of the technologies we have accumulated through research, analysis, and equipment development, we turn concepts from the our planning departments into products. Our organization for developing innovative technologies is structured around the Nichirei Group Technology Development Center, together with highly responsive development departments at each production facility. The ability to maintain consistently good flavor—to reproduce deliciousness— is our greatest strength in developing products that also meet market needs for ease of preparation, long-term storage, and health functions. Our process scales up from handmade prototypes to medium-sized test lines and finally to production lines, enabling us to consistently reproduce the targeted quality in our factories.
	Equipment Development	To achieve the deliciousness it aims for, Nichirei Foods develops its own equipment for use in its production lines. Specifically, based on original new manufacturing methods from our product development departments, we create concepts and conduct repeated experimental verification to turn them into production models, then design and introduce the equipment. Safety is also a key consideration, including inspection and prevention of foreign matter contamination, and we incorporate cutting-edge technologies such as AI in our development process.

Example in the Food Business

Development of Frozen *Hiyashi-Chuka*

● Leveraging Technological and Product Development Capabilities Built Over Many Years

Before we developed this product, *hiyashi-chuka* (chilled Chinese noodles) was available in the refrigerated food section of stores but not in the frozen food section. We thought we could provide new value if *hiyashi-chuka* could be kept in the freezer and prepared simply by microwaving. However, there was no such thing as frozen *hiyashi-chuka*—no other company had yet launched such a product. The appeal of frozen foods is their ease of preparation in a microwave. If the time and trouble of chilling the noodles in water had to be added to the preparation process, there would be no point in selling the product as frozen food. The clue to balancing convenience with chilling was in a technology we patented about 15 years ago.

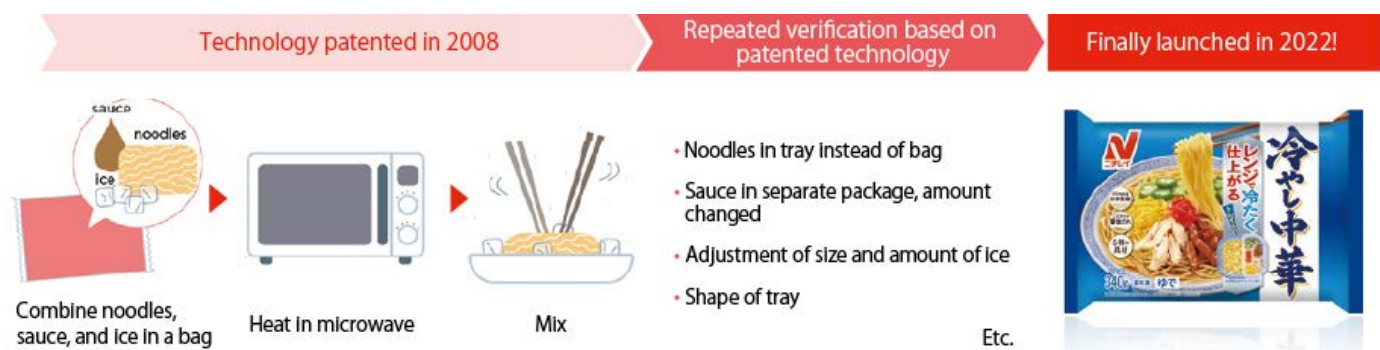
In 2008, Nishirei Foods obtained a patent for a technology in which noodles, sauce and ice are combined in a bag, heated in a microwave, and then mixed together. Ice is resistant to microwaves, so it does not melt easily when heated in a microwave oven. Therefore, when noodles and ice are microwaved together, only the noodles heat up, and the remaining ice cools them down afterward. However, the noodles would end up soaking in the sauce for an extended period in the bag, compromising both appearance and texture by the time the product reached the customer, so the product was not commercialized at that time. This time, development centered on two points: putting the noodles on a tray instead of in a bag, and putting the sauce in its own package to keep it separate. The initial trial did not result in improved appearance or texture, and we worried that we would never be able to commercialize the product. We repeatedly revised and tested every element, such as the size and amount of ice, the shape of the tray and the amount of sauce, and gradually worked our way toward a delicious product. For example, we intentionally adjusted the size of the ice so that some would remain frozen after microwaving, and then melt during the process of mixing the sauce with the noodles. For the sauce, we developed a formulation that resisted freezing just enough to make it easy to pour directly from the package.

In this way, Nishirei Foods was able to perfect a new method for preparing chilled food in a microwave oven, a first in the market, leveraging the technological and product development know-how it has accumulated over many years. We will continue to deploy our technological capabilities and the development know-how we have cultivated to create products that contribute to good eating habits.



Hisashi Okumura

Group Leader, Product Development
Management Group
Product Development Department
Food Research Institute
Nishirei Foods Inc.



* The package shown in photo was launched in 2024.

Example in the Food Business

Recreation of Freshly-made Deliciousness

In general, when delicatessen and chilled products are put on a dining table, time has passed since they are freshly prepared. On the other hand, we believe that frozen foods can reproduce freshly-made deliciousness by combining their strength of maintaining freshness with the Company's research and development capabilities and production technologies. We believe that we can reproduce freshly made deliciousness by comprehensively assembling four key quality factors at a high level, that are aroma, juiciness, texture, and variation of taste.

- A system for continuously producing valuable products for consumers

In order to continue producing products that are accepted by consumers, it is necessary to have a structured development system rather than fortuitous factors. Nichirei Foods' research and development has four characteristics to continuously produce original technologies.

①Setting targeted quality

At the start of development, targeted quality (benchmark) is thoroughly discussed by the planning, marketing and product development divisions. By setting goals, we are able to pursue deliciousness, improve development efficiency, and objectively reproduce quality.

②Objective assessment

We observe the internal structure of food products and quantify aroma to pursue various quantifications depending on the products. By combining data from these physical and chemical analyses with data from sensory evaluations, we aim to visualize and then reproduce deliciousness.

③Three R&D functions work together

Centered on the Nichirei Group Technology Development Center, the three functions of research and development, product development, and engineering (equipment development and production innovation) are working in coordination. In this way, close collaboration between software and hardware aspects leads to the realization of the desired deliciousness.

④Data utilization

Since FY2025, we have been organizing and digitizing development data on a new platform. With the introduction of AI in mind, we will use our knowledge and know-how efficiently to develop products with a sense of speed.





This R&D three-function collaboration is highly effective in pilot tests using test machines before verification at a production facility. After the introduction of an actual machine into a production facility, the cost and time involved in adjusting and reinstalling the machine are significant. Experiments and improvements on a test machine close to the actual production stage lead to the pursuit of quality.

Example in the Temperature-controlled Logistics Business

Development of a Remote Monitoring System for a Freezer Leveraging Engineers' Knowledge

- What is the remote monitoring system for the operating status of freezers?

The remote monitoring system for the operation status of freezers (hereinafter, the remote monitoring system) enables obtaining real-time information on the set temperature, pressure, and current status of freezers installed in each warehouse, regardless of their manufacturer.

By incorporating the knowledge of the Nichirei Logistics Group, original system development was promoted with system vendors. Since the introduction in seven sites in 2022, 52 sites are using the system as of 2025.

- Getting out of a situation where nothing is clear unless someone is on-site

In the past, it was necessary to visit each warehouse to check the operating status of freezers. There was no standardization in the specifications of the monitoring system and the data collected. In addition, when an abnormality was detected with a freezer and an alert mail came in, regardless of the urgency of the abnormality, engineers in charge were required to rush to the site even during nights and holidays.

The remote monitoring system allows uploading the monitoring data, which used to be inconsistent at each warehouse, to the cloud. This eliminates the need to go to each warehouse and enables anyone to view standardized information anytime, anywhere. As a result, warehouse managers can judge the level of urgency and make instructions to engineers, such as "I received an alert email, but as the temperature does not rise during winter, inspection on the following day will work."

- Consolidation of knowledge as an engineer

Standardization was important during development. Because the characteristics and manufacturers vary depending on freezers, the requirements for data management at each warehouse were defined differently. However, engineers worked on developing the system by exchanging opinions to determine the priority of data and, in some cases, by standardizing the maintenance method itself.

In addition, since there are no identifiers attached to freezers, it sometimes took time to grasp the location and clarify the specifications, such as the connection between freezers A and B. However, the remote monitoring system is equipped with information on the installation location and specifications to make the information visible.

This has made it easier to compare and analyze different warehouses, and has led to improvements such as utilizing the knowledge obtained for designing the next temperature controlled facility.

- With a view to the optimization of overall warehouse operations

We are studying whether we can add specifications to the remote monitoring system in the future, such as a system that gives warning signs before trouble occurs, or a system that changes the power of a freezer according to the quantity of goods, so that the remote monitoring system and the warehouse inventory management system can be linked together to improve the efficiency of both storage and engineering. Furthermore, we also aim to sell the remote monitoring system to other companies as it will help solve common problems in the refrigerated warehouse industry.

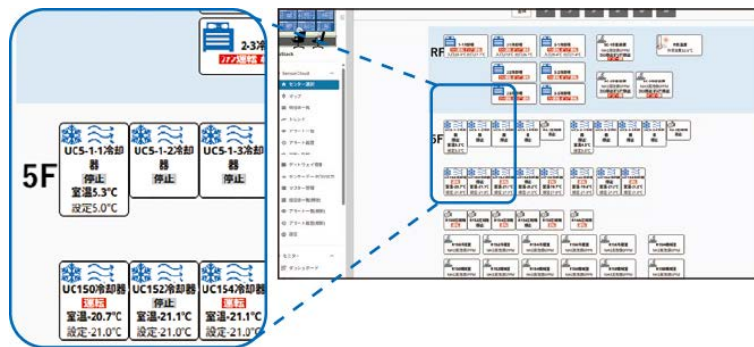


Nichirei Logistics Group
Nichirei Logistics Engineering Inc.
Planning and Development Division
(From left) Haruki Noda,
Takahiro Sasaki

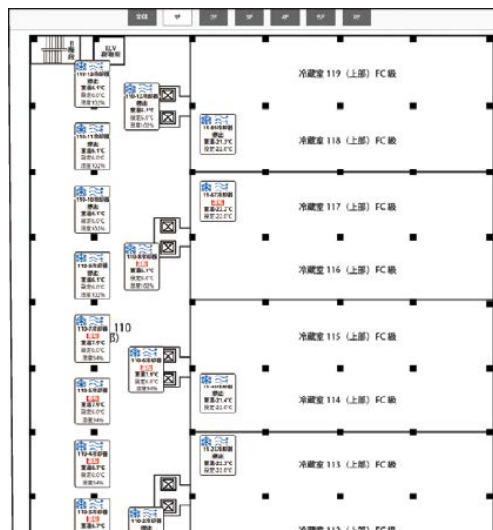


In the engineering of freezers, persons in charge have their own specialized skills that can be recognized only by sound and feel. If we can quantify and standardize such skills, we believe we can make the system even more valuable.

● Overall remote monitoring system



● Freezer floor map



* Image of a demo version

* The two images above: Names and locations of freezers, their operating status, room temperature, and set temperature are displayed.

Strengthening food processing and production technology capabilities; enhancing logistics services

Initiatives

Needs relating to good eating habits have been growing and diversifying among customers and within society at large. In the drive to further strengthen its core competencies and proactively resolve social issues, Nichirei will leverage its production technologies and expertise, while drawing on new developments including those in AI, IoT, autonomous driving, and robotics.

* Artificial Intelligence (AI) is the use of computers to artificially realize the workings of human intelligence. Specifically, AI refers to computer programs that can understand natural human language, perform logical reasoning, and learn from experience.

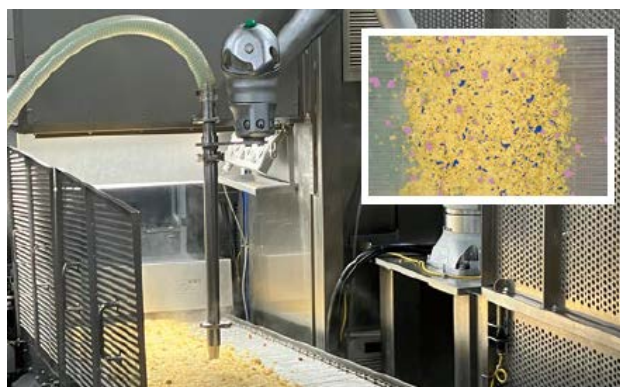
Strengthening food processing and production technology capabilities

Eco-friendly Plant for Rice Products Begins Operation with Capital Investment of Approximately ¥11.5 Billion

The new rice products plant of Kyurei Inc., one of Nichirei Foods Group companies, in Munakata City, Fukuoka Prefecture began operation in April 2023, with a production capacity of approximately 70 tons per day. We have also introduced the latest equipment and ramped up initiatives for eco-friendliness and automation. Environmental measures to reduce CO₂ emissions include using refrigerators that use natural refrigerants instead of CFCs, installing solar panels on the roof and utilizing renewable energy. For automation, the plant has introduced inspection and disposal of burnt items using AI robots and high-performance cameras, in addition to automating unloading of raw materials, product pallet loading and pallet transportation.



Exterior of new plant



Quality control using AI robots and high-performance cameras

Smart Factory

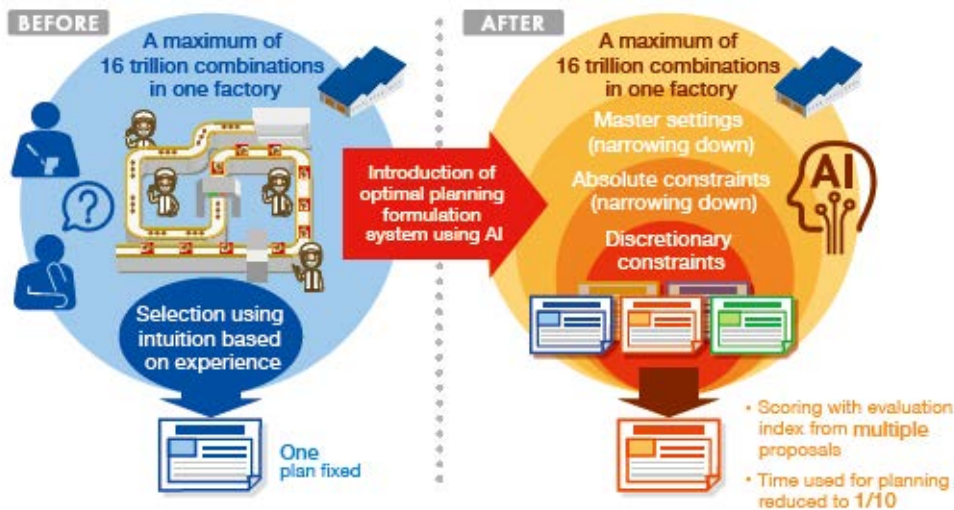


■ Harnessing AI to Automate and Optimize Production and Personnel Planning

Nichirei Foods has collaborated with Hitachi, Ltd. in creating a system that uses AI to automate and optimize production and personnel planning. In FY2021, the system was introduced at two model factories in Japan. It uses sophisticated AI technology to reproduce and refine plans previously formulated by experts based on complex constraints. In addition to legal and regulatory requirements involved in personnel planning, a variety of other conditions must also be considered, including individual ability, overtime, and paid leave. Until now, experts formulated plans based on such preconditions, often relying on experience-based intuition. The new system uses AI to automate planning and identify optimal solutions from among the various permutations, while also quantifying and incorporating intuition-based criteria. As a result, planning requires one-tenth of the time and can be conducted by non-expert employees. The system is expected to contribute to work style reforms such as by reducing the number of hours worked and encouraging more employees to use paid leave. Given that in recent years food manufacturers have been called upon to make and supply products while responding to fluctuations in demand, the system is contributing to improved customer satisfaction due to its application of advanced digital technologies and the creation of efficient production systems. Nichirei Foods will continue to harness digital technologies to promote further improvements in productivity, reductions in lead time and inventories, as well as work style reforms.



● Production Planning Formulation Image



From a maximum of 16 trillion combinations in one factory, production plans encompassing daily production products and volumes for each line and personnel plans involving shift schedules are formulated automatically.

Automate and Optimize Production and Personnel Planning (Only Available in Japanese)



■ Expiration Date Reader AI Solution for Tablet Inspections

Following field tests, in FY2021 Nichirei Logistics Group began introducing an AI solution for automatically reading expiration dates from image data at 50 bases nationwide. As part of its efforts to fully digitalize warehouse operations, the Group has adopted tablet devices and is using AI solutions to enhance their functionality. Previously input manually, expiration date input can now be completed hands-free using AI, enabling highly accurate readings of 93% or higher and fast processing speeds of about two seconds. This has further improved quality control as it enables us to capture expiration date images and to then convert those images into data records, simplifying overall operations so that they can be performed by anyone, thus facilitating stress-free work.

* Automated expiration date reader AI solution: Preprocessing technologies that use AI-OCR (Optical Character Recognition/Reader) and image recognition to identify the characters of the expiration date from the image and cross-reference the recognized expiration date with information in the cloud, thereby achieving higher reading accuracy.



■ Autonomous Driving Forklifts

In January 2018, Nichirei Logistics Group began conducting field tests of autonomous driving forklifts at refrigerated warehouses. In 2021, they were introduced at the Daikoku Distribution Center of Group company Kyokurei. A distinctive characteristic of autonomous driving forklifts is that they can be given instructions using a tablet device, thereby making safe operation possible for employees who might otherwise lack the physical strength or operating skills to manually operate a forklift. Going forward, we will steadily increase the number of facilities with autonomous driving forklifts and tie that measure into reducing working hours, economizing on manpower for on-site work, and improving occupational health and safety at our warehouses.



An autonomous driving forklift

■ Automated Guided Vehicles (AGVs)

Results and Outlook for AVG Introduction



AGV for transporting roll pallets



AGV for transporting pallets

■ Start of Proof-of-Concept for Introduction of New Robot

Nichirei Logistics Group Inc. collaborated with Telexistence Inc. to conduct a demonstration test in which Telexistence's remote-controlled robot loaded mixed cargo on basket carts in the refrigerated area of a logistics facility.

The test confirmed the feasibility of creating a remote, stress-free work environment in logistics centers in which an operator in an office remotely controls a robot in a refrigerated area. The work involved the operator visually confirming each piece of cargo and its place of loading, then moving the robot and its arm by remote control.

We will continue to proactively introduce cutting-edge technology and digitalize operations in working to achieve sustainable logistics that support the supply chain.



Robot loading cargo on a basket cart



Robot operator using goggles to check the cockpit view for remote control operation

Promoting Overseas Operations

Further refine the Nichirei Group's core competencies in food processing, production and logistics to resolve social issues and improve profitability through competitive advantages in global markets. Expanding our overseas business is the core of the Company's growth strategy. Under the new medium-term business plan "Compass x Growth 2027," we will implement growth strategies by region and business. We aim to increase our overseas sales ratio from 23.6% to 30%, or approximately 1.5 times in terms of the amount from the end of the previous fiscal year.

Regional Business Strategies

Europe

- Foods business**
 - Expand business into regions where synergies with the temperature-controlled business can be expected
- Temperature-controlled logistics business**
 - Further expand one-stop services at major ports and increase earning capacity by strengthening the base for the storage, transport and delivery business

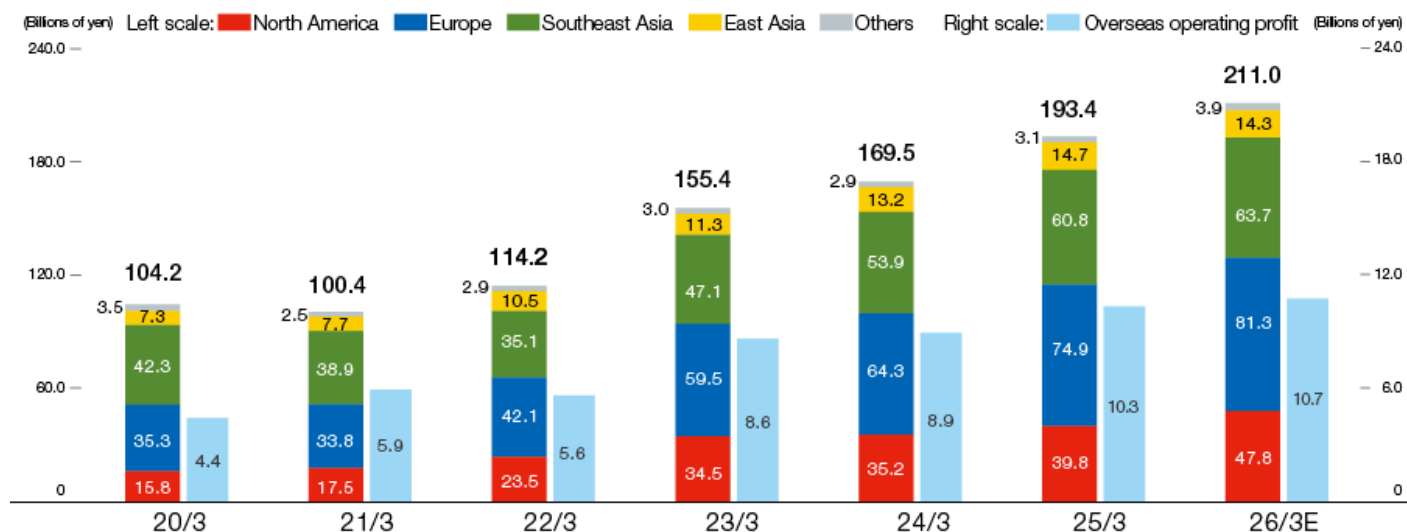
North America

- Foods business**
 - Strengthen the foundation for development and production functions
 - Expand sales channels for marine products through foods business integration

ASEAN

- Foods business**
 - Stabilize earnings by putting the production function in place
- Temperature-controlled logistics business**
 - Expand one-stop services for storage, transport and delivery, and establish cross-border transports for future business growth

Net Sales and Operating Profit by Region



* Figures have been restated to reflect the change in regional classification.

* Figures are accumulated for each area excluding Japan and interregional eliminations, etc.

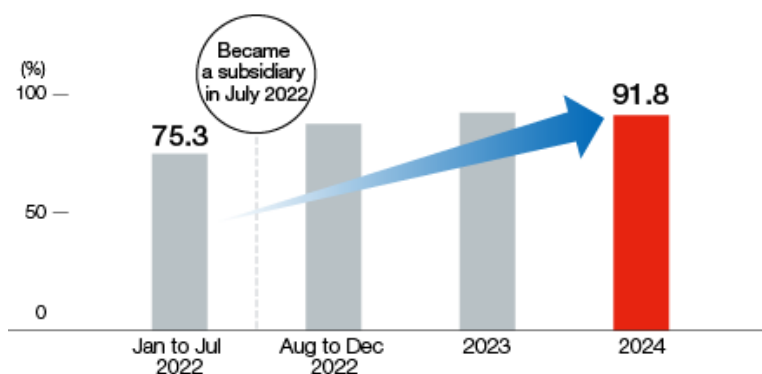
■ Foods business: Asian Food Business with Competitive Advantage to Support Robust Growth

In North America, there is growing awareness of Asian culture due to the increasing Asian population. In 2012, the Company acquired InnovAsian Cuisine Enterprises Inc., which plans and sells frozen foods in the United States. Rather than selling Japanese foods such as yakitori and tempura, we have expanded customer support and accelerated business growth by selling Asian foods, as imagined by the targeted local people, with the strategy to sell products using names and flavors familiar to them. By accurately grasping market needs, we increased sales from about ¥4.3 billion before the acquisition to about ¥13 billion in FY2019 and about ¥37.3 billion in FY2025. We believe that this strategy is supported by the Company's marketing and sales capabilities as well as organizational strength and collaboration with Japan.

Marketing

We are working to expand brand recognition while maximizing cost-effectiveness by implementing marketing and advertising methods and detailed analysis and improvement in accordance with the changing times and markets. For example, in 2012 at the time of the acquisition, the mainstream of advertising was vouchers in newspaper inserts, but now it has changed to SNS such as YouTube, and the Company conducts marketing by catching up with the trends of the times. Digital marketing is also becoming more important because of the increase in e-commerce sales at our clients. We are committed to working on details on a daily basis, such as video advertisements to promote brand awareness and examination of product descriptions to encourage buying decisions. In addition, an approximate sales forecast is made through sales promotion analysis, which is reflected in the product ordering plan.

● Yield Rate (Period Average) at Nichirei Sacramento Foods, Our Production Base for Rice Products



Nichirei Sacramento Foods Corporation

Sales Capabilities and Organizational Strength

In order to expand market share in the U.S., it is important to build a network in the industry. Our local management members, who are well-versed in customers, distribution, and business practices, lead the sales team and each division to earn the trust of the industry and consumers and to enhance the brand value. Through these efforts, we have been gradually increasing the range of the Company's products handled and expanding their introduction.

Collaboration with Japan

It is our strength that our core products, such as rice products and processed chicken products, are the same in the businesses of Japan and the Asian Foods Business. In particular, in the field of rice products, we are making use of the knowledge and know-how we have cultivated in Japan to promote initiatives to improve productivity, such as the introduction of production technologies and process improvements, supported by Japanese staff posted overseas on site.

Toward Further Growth

We believe that there is still room for expansion in the Asian food market, and that increasing production capacity will be critical to reap the benefits. We have our own production function for rice products, one of our main products. We are also considering having our own production function for processed chicken products, which are another main product. By combining our marketing and sales capabilities, as well as collaboration with Japan, as described above, we can demonstrate a competitive advantage that cannot be easily imitated by competitors, and we can expect significant business expansion. Specifically, we will utilize our marketing expertise cultivated over many years to raise awareness among new customer segments and utilize our production technologies developed in Japan to differentiate ourselves from competitors in terms of both taste and productivity. In addition, we believe that collaboration with Japan will contribute to improving production management and strengthening development capabilities.



President Takenaga of Nichirei Foods Inc. and CEO Joe of InnovAsian Cuisine Enterprises Inc. address industry stakeholders and business partners at the 25th Anniversary Ceremony of InnovAsian Cuisine.



Rice products



Video advertising

Asian-inspired brand *InnovAsian*



Latin-inspired brand *DEL CORAZÓN*



Bioscience

● Contributing to Optimal Patient Treatment through Cancer Diagnosis

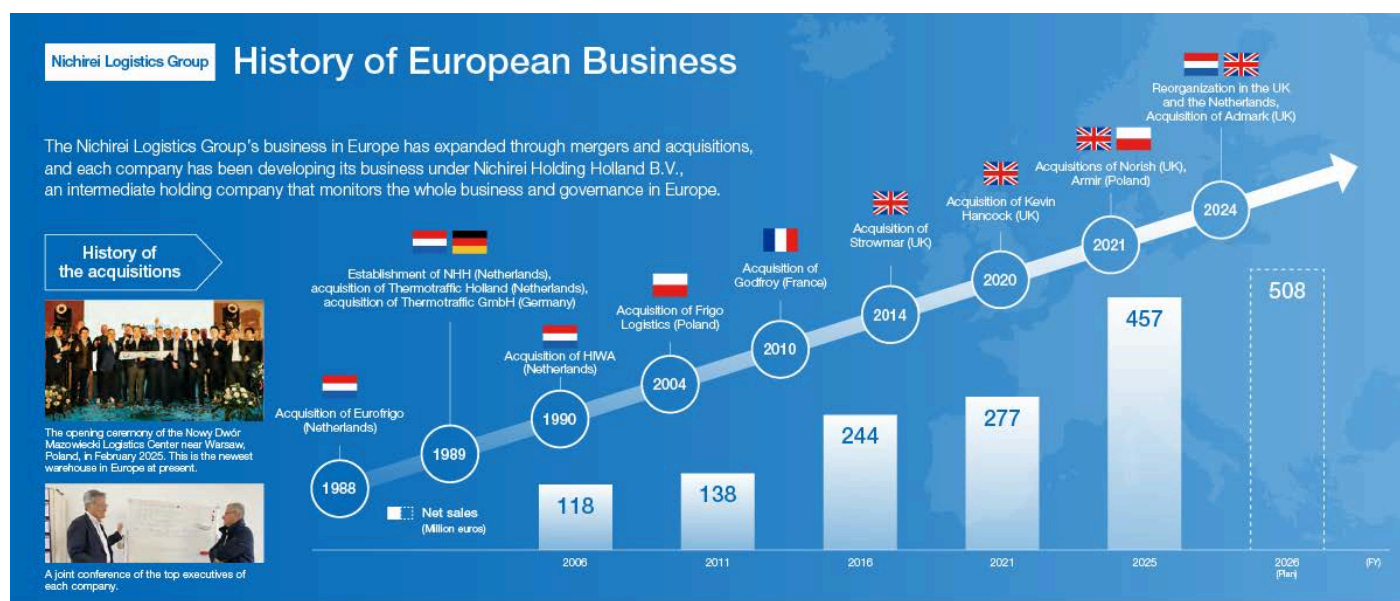
In 2019, we acquired Pathcom Systems Corporation (Pathcom), a U.S.-based medical device company that mainly sells products for cancer diagnosis in the United States and Europe. The number of cancer patients is increasing worldwide in tandem with the global increase in the elderly population. This in turn is expanding the market for immunohistochemical staining used in diagnosing cancer. Going forward, we will use Pathcom's fully automated staining devices as a platform for the overseas rollout of a device-specific reagent sales model that integrates the development, production and sales of medical devices and diagnostic agents.



Temperature-controlled logistics

- M&A centered on compatibility with existing businesses

Our business in Europe began in 1988 with the acquisition of a refrigerated warehouse company in Rotterdam, the Netherlands, and expanded through acquisitions in the Netherlands and Germany in the 1980s and 1990s. After entering Poland in 2004, the Company built a new refrigerated warehouse in 2009 and started temperature-controlled logistics services for retail chain stores. We adopted the concept of the retail business that we had been developing in Japan since 2014 and concentrated our management resources, resulting in substantial growth. Since 2010, we have gained a wealth of M&A expertise, and with a view to developing a one-stop service that provides a total solution for such matters as storage, transportation and delivery, and customs clearance that we have cultivated in Japan, and we have started to acquire companies focusing on the functions that are lacking in the entire Europe. When selecting M&A targets, we not only focus on the return on investment based on the customer base etc., but also on the prospect of synergy with existing businesses and the compatibility of the target company's corporate culture and philosophy with the Nichirei Logistics Group's commitment to quality and a customer-oriented approach. Prior communication with the management of target companies is an important element to implement smooth PMI (post-merger integration, an integration process following M&A).



- Ramping Up Expansion of Our Competitive One-stop Services and Strengthening Our Business Base in Poland
- Our basic strategy for the temperature-controlled logistics business in Europe is to further expand our one-stop crossborder services that combine refrigerated storage functions at ports with services ranging from marine transport, drayage, customs clearance, and distribution processing to transportation and delivery. In January 2024, we reorganized our operations in the Netherlands and the United Kingdom. Objectives of the reorganization included ramping up the provision of one-stop services and sharing know-how across companies through an integration of the transportation and storage businesses, which had previously been run by separate companies. In May 2024, we also acquired a forwarding company in the United Kingdom.

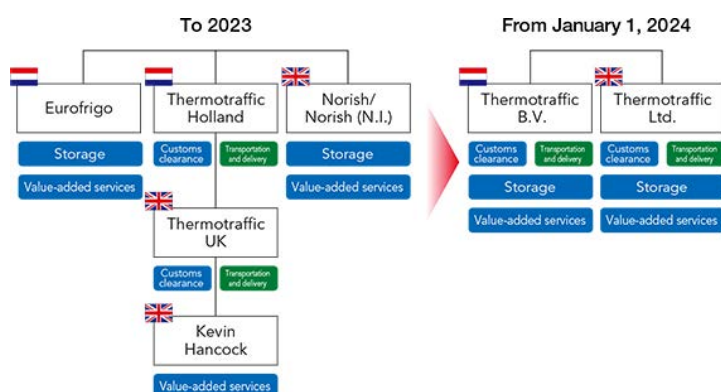
In Poland, we have grown to a dominant position in the refrigerated logistics business for mass retailers. We expanded our warehouse in Znin in July 2024, has opened the Nowy Dwór Mazowiecki Logistics Center near Warsaw in February 2025. We will leverage this enhanced coordination between functions in our ongoing efforts to expand our one-stop services and strengthen our business base in Poland.



- Leveraging Group Synergies to Increase Profits

Reorganization of Operations in the Netherlands and United Kingdom

- Further strengthen our foundation in the port business, which is central to our European operations
- Generate synergies that improve management efficiency and streamline operations
- Unify the company name as Thermotrafic to demonstrate our comprehensive capabilities at major European ports



Business Rollout in Western Europe

Aiming to further increase profits in the port business by generating synergies at major European ports



- Fostering connections for the next stage

The strength of our European business lies in the ability to provide not only a single function, such as storage, transportation and delivery, and customs clearance, but also a one-stop service that combines all these functions. Going forward, fostering connections among people will support accelerating our growth. In January 2024, we reorganized consolidated subsidiaries in the Netherlands and the United Kingdom, aiming to speed up decision-making, promote cross-selling based on the customer base shared among them, and accelerate one-stop services. In addition, we have begun holding joint conferences for the top management of each operating company and the engineers who are in charge of maintaining facilities at each company, as an opportunity to share issues and technical information. We will continue to provide high-quality services through mutual cooperation by strengthening connections between people.

Expansion of Znín Distribution Center / Frigo Logistics Sp. z o.o.



Frigo Logistics Sp. z o.o. Announces the Opening of the Nowy Dwór Mazowiecki Logistics Center



■ Processed foods

● Adding More Value to Every Chicken Part and Further Expanding Global Sales Channels

GFPT Nichirei (Thailand) Co., Ltd. in Thailand has established a fully integrated system that takes in live chickens from joint venture poultry farms, slaughters and cuts them up into parts, then handles all steps from processing and cooking to freezing and packaging at directly connected processing plants. The company is able to stably procure and process safe and reliable raw materials, and makes various use of every part of the chicken.

Because preferences for chicken parts vary by country and region, we consider effective uses and sales channels to add value before sale. Sales channels extend worldwide. For example, thigh and breast meat are sent to Japan and Europe, where demand for these parts is high, wings are processed as feed for farmed fish, and feet are popular in China.

Currently, the company processes by-products such as organ meat and blood into poultry meal, and is stepping up sales to pet food manufacturers in Thailand. Because organ meat and other by-products are easily affected by market prices, increasing the level of processing helps to stabilize profits.



GFPT Nichirei (Thailand) Co., Ltd.

Resolving Social Issues through Our Business : A Chicken Processing Factory That Uses the Entire Chicken (Thailand)



■ Temperature-controlled logistics business : Building a Cross-border Network

Nichirei Logistics Group aims to differentiate itself in ASEAN by obtaining halal certification* and conducting freezing and thawing services, accelerate one-stop services combining storage and transportation within each country, and build a cross-border network within ASEAN.

When viewed by country, in Thailand, a new facility started operation in northern Bangkok in March 2025 to store chicken, beverages and ingredients and products from dairy products manufacturers, and to capture demand for transportation by taking advantage of its location near the capital Bangkok. In Malaysia, in July 2025, an affiliated company with strong transportation capabilities became our consolidated subsidiary to promote the provision of one-stop services combining with our existing storage functions. In Vietnam, a new warehouse built in 2024 is fully operational. In response to the country's thriving three-country business of processing foodstuffs imported from North America and other countries and exporting them to third countries, we will strengthen the storage and transportation business of raw materials for production facilities and processed products for third countries.

We will increase our presence in ASEAN, where the importance of building a cold chain network is increasing, with an eye to non-continuous growth through the consideration of new M&As and future expansion into ASEAN countries where we have yet to enter.

* A system to prove that a product or service does not contain anything prohibited in Islamic countries. Certification standards vary from country to country.



Announcement of New business by establishing a joint venture in Vietnam



New Open of Distribution Center / Nichirei TBA Logistics Vietnam LLC



SCG Nichirei Logistics Co., Ltd. Announces the Opening of the Navanakorn Logistics Center



Completion of Procedures for Consolidation of NL Litt Tatt Group Sdn. Bhd., Malaysia, as a Subsidiary



■ Marine, Meat and Poultry Products

● Meeting Customer Needs with Advanced Processing Technology

Global per capita consumption of seafood has doubled in the past 50 years, and is expected to continue increasing. In addition, market needs for seafood are diversifying, and we believe that precisely meeting those needs is our role, one that will ultimately lead to business growth.

Established in Phan Thiet, Vietnam in July 2017, Trans Pacific Seafood Co., Ltd. (TPS) has continued to grow by processing raw materials procured using the capabilities we have been cultivating over the years into products that customers want. TPS currently has six production lines on a 20,000 m² site, processing 2,000 tons of seafood annually with over 500 employees. In June 2024, a new freezer with a 2,000-ton storage capacity was completed to further stabilize quality and supply.

We will expand sales from TPS, the production base of our marine products business, not just to Japan but worldwide.

* The plant has obtained certification under the BRCGS Global Standard for Food Safety and the Marine Stewardship Council Chain of Custody Standard.



A processing line at the TPS plant

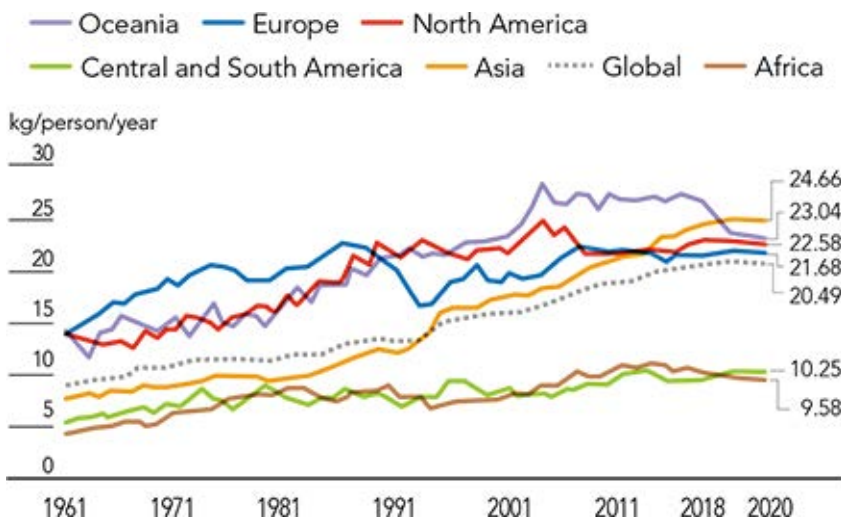


Expansion of overseas sales



MSC-certified crab products

Global Annual per Capita Consumption of Seafood



Source: Fisheries Agency of Japan website

Central and South America

■ Processed foods

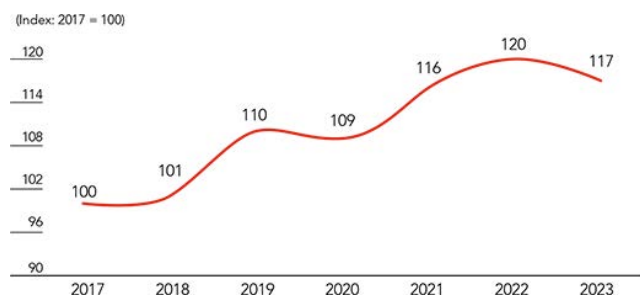
● A “Clean Label” Business Using Acerola, a Natural Source of Vitamin C

Acerola is rich in natural vitamin C and has a strong antioxidant effect. Nichirei was among the first to notice the potential of this ingredient, launching Acerola Drink in 1987. In 1991, we established Nichirei do Brasil Agricola Ltda. (Niagro) in Brazil, and successfully standardized the natural vitamin C content through independent research. As a result, products that contain Nichirei’s acerola ingredients can display labels with claims such as “One cup contains the recommended daily amount of vitamin C.”

To further expand this business, Niagro began producing Acerola powder in 2023. The “clean label” market, which calls for food prepared using simple raw materials and ingredients with easy-to-understand labeling, is growing worldwide due to environmental concerns and increasing food safety awareness and health consciousness. Acerola is attracting attention in the clean label market as an ingredient that is effective in preventing oxidation and browning. Acerola powder can also be used in bakery products and processed meats, allowing us to propose its use in a variety of business categories. Niagro is working to expand its business by assigning new sales representatives to the high-demand areas of Europe and North America to drive growth centered on Acerola powder. We aim to further develop the acerola business by harvesting raw materials in cooperation with contract growers, building a stable production system and conducting sales activities globally.

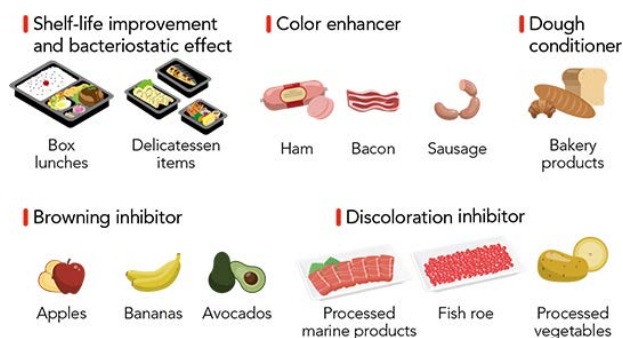


Increase in Clean Label Products Launched in the Global Market



Source: Prepared by Nichirei Foods based on data from Innova Market Insights

Example Applications of *Acerola Powder*



Supply Chain Management to Achieve Sustainable Procurement

Basic Philosophy

The Nichirei Group is working to build a sustainable supply chain. On April 1, 2022, the Group established the Nichirei Group Human Rights Policy, the Nichirei Group Sustainable Procurement Policy, the Nichirei Group Supplier Code of Conduct, and the Nichirei Group Supplier Guidelines. These policies are based on the United Nations Guiding Principles on Business and Human Rights and the Ten Principles of the United Nations Global Compact as well as on The Nichirei Pledge, which is the Group's basic sustainability policy. They also provide the foundation for "realizing sustainable food procurement and resource recycling," one of the Group's material matters. Going forward, we will continue to promote the Nichirei Group Supplier Code of Conduct and Guidelines. We will evaluate risk factors in the supply chain and work with suppliers to mitigate these risks in accordance with the potential impact on business.

We will work to build a sustainable supply chain by sharing values and building close relationships within the Group and with suppliers.

Policy	Key Points for Amendment and Enactment
Nichirei Group Human Rights Policy	Respect for human rights in the Group and throughout the supply chain, implementation of human rights due diligence, introduction of system for filing grievances, etc. Human Rights Policy 
Nichirei Group Sustainable Procurement Policy	Respect for human rights throughout the supply chain, reduction of environmental impact, consideration for animal welfare and biodiversity, etc. Sustainable Procurement Policy 
Nichirei Group Supplier Code of Conduct	Clarification of requirements for suppliers based on the Nichirei Group Sustainable Procurement Policy Supplier Code of Conduct 
Nichirei Group Supplier Guidelines	Explanation of items in the Nichirei Group Supplier Code of Conduct Supplier Guidelines 

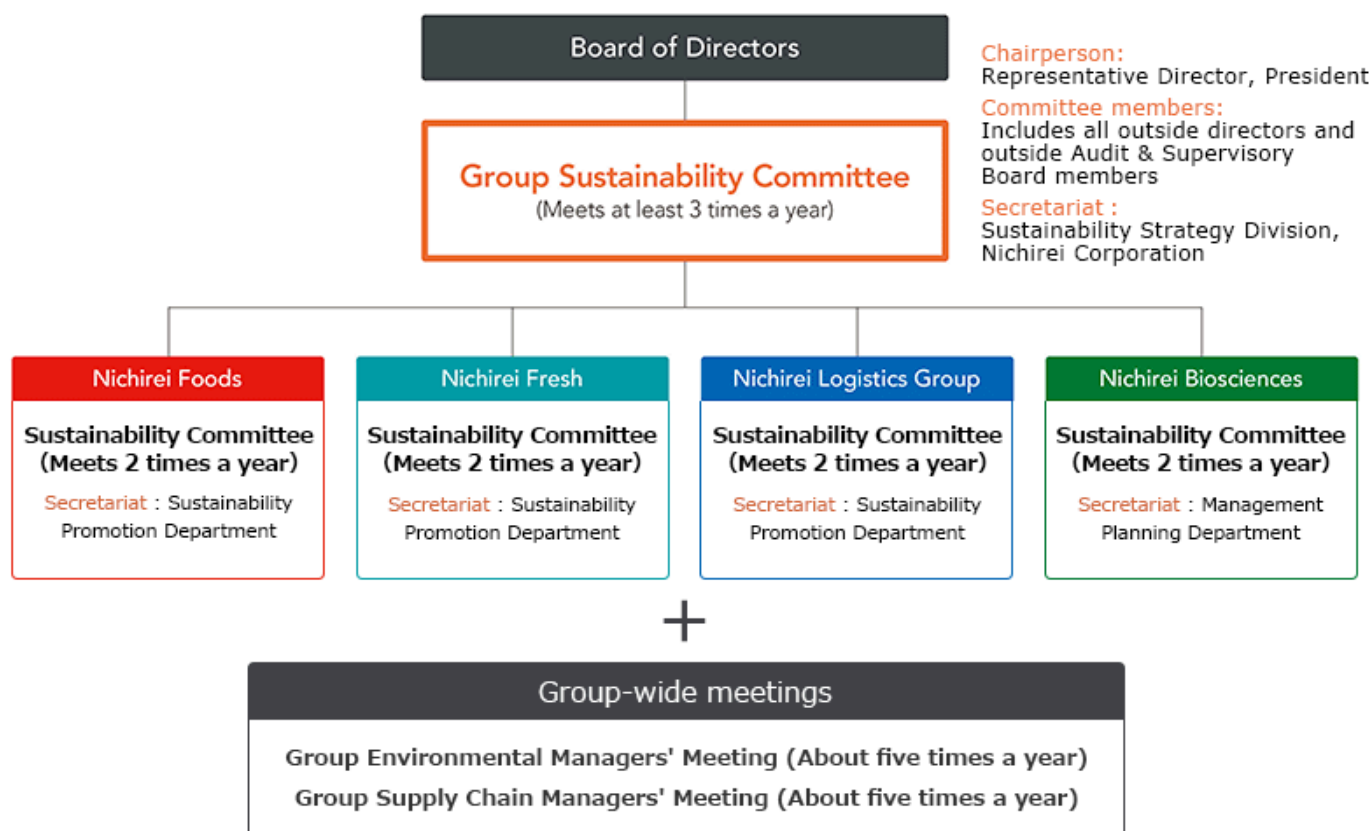
Management System

For the Nichirei Group, which is involved in the entire supply chain from procurement of materials to production, sales, distribution, processing and logistics, realizing sustainable procurement is one of crucial topics for management, and the Director, Senior Executive Officer is in charge of it.

It is set as one of our Materiality, and progress is reported and discussed at the Group Sustainability Committee, an advisory body to the Board of Directors. We are working toward KPIs we set for each of the five Group material matters. The Group Sustainability Committee monitors overall measures, while specific measures are incorporated into the action plans of each division, operating company, and committee. Connecting Group targets with those of each operating company directly links the achievement of each company's business plan to improvement of the Nichirei Group's social and economic value.

Furthermore, to facilitate more detailed information sharing and discussions on various issues related to building a sustainable supply chain among group companies, we have established the "Group Supply Chain Managers' Meeting" starting in fiscal year 2025. This initiative aims to promote highly effective activities across the entire Nichirei Group.

● Sustainability Promotion Structure



Sustainability Promotion Structure



Initiatives

The Nichirei Group is promoting sustainability initiatives in its supply chain, which is the foundation of its business. With reference to the OECD's *Due Diligence Guidance for Responsible Business Conduct*, we recognize that our business activities could potentially have a negative impact on workers, human rights, the environment, bribery, consumers and corporate governance. We therefore take action to avoid and address potential negative impacts associated with our business, our supply chain and other business relationships.

Sustainable Palm Oil Procurement

■ Establishment of Sustainable Palm Oil Procurement Guidelines

The Nichirei Group supports the No Deforestation, No Peat and No Exploitation (NDPE) commitments and partners with its suppliers to procure palm oil in a responsible manner. To do so, in April 2023 we established the Nichirei Group Sustainable Palm Oil Procurement Guidelines and formulated new Group material matter targets and associated KPIs.

■ Initiatives for Sustainable Palm Oil

In August 2018, the Group became a member of the non-profit organization Roundtable on Sustainable Palm Oil (RSPO), which promotes the production and use of sustainable palm oil. We are advancing efforts to ensure that the palm oil used to make our products is from sustainable sources. Since 2018, Nichirei Foods' factories (at consolidated subsidiaries in Japan and overseas) that use palm oil have been purchasing RSPO certified sustainable palm oil credits (via the book and claim method) corresponding to 100% of the palm oil they use.

We are making progress toward achieving a procurement rate for RSPO certified sustainable palm oil of 100% by 2030.



4-1055-18-100-00

Membership profile page

<https://rspo.org/members/7750>

Nichirei Group Sustainable Palm Oil Procurement Guidelines



■ Establishment of Sustainable Marine Product Procurement Guidelines

Marine products are fundamental resources in the Nichirei Group's business. Problems identified in recent years include climate change, the impact on ecosystems from overfishing and bycatch, habitat destruction including deforestation for aquaculture, and fishery worker human rights violations. In April 2023, we established the Nichirei Group Sustainable Marine Product Procurement Guidelines to resolve issues related to sustainable marine products in the supply chain, with the aim of realizing a sustainable society in cooperation with suppliers and stakeholders. Concurrently, we established new KPIs for Group materiality goals.

■ Initiatives for MSC/ASC Certification

Since 2006, Nichirei Fresh Inc. has been involved in the "Inochi-no-Mori-Project"^{*1}, a natural environment protection activity on Kalimantan Island, Indonesia, through the sustainable black tiger prawn farming and mangrove tree planting. The company has also spread its activities to banamei shrimp aquaculture ponds in Sumatra, Indonesia, and obtained ASC certification^{*2} in 2018. 280,000 mangrove trees have been planted since 2020. We are also gradually increasing our handling of Marine Stewardship Council (MSC) certification^{*3} marine products, and As of August 2025, we are handling 26 species of marine products. We will continue to increase our handling of sustainable marine products.

Notes:

*1 "Inochi-no-Mori-Project": <https://www.nichireifresh.co.jp/inochinomori/> (Only Available in Japanese)

*2 ASC certification requires that marine products used have been cultivated in a sustainable manner.

*3 MSC certification requires that wild seafood used has been caught using methods that do not deplete the natural supply.

■ Nichirei Fresh Products That Have Obtained MSC/ASC Certification

Certification	MSC/ASC Certification
MSC Certification Number MSC-C-52165	Chinook salmon, Chum salmon, Coho-silver salmon, Pink salmon, Sockeye-red salmon, Pacific cod, Northern rock sole, Yellowfin sole, Flathead sole, Walleye pollock, Arrowtooth flounder, Kamchatka flounder, Yesso scallop, Capelin, Snow crab, Herring, Arctic surf clam, Red king crab, Longfin squid, Pacific cupped oyster, Japanese carpet shell, Pacific ocean perch, Atka mackerel, Greenland halibut, Albacore tuna, and Skipjack tuna
ASC Certification Number ASC-C-01632	Giant tiger prawn, Whiteleg shrimp, Pacific cupped oyster, Atlantic salmon, Coho-silver salmon, and Rainbow trout

(As of August 2025)



Shio Sujiko (salted sujiko),
processed roe from MSC-certified
Alaskan sockeye-red salmon

■ Activities Initiated at Group Cafeterias to Encourage Sustainable Seafood Consumption

We have conducted activities at Group company cafeterias, venues where employees regularly gather to eat, to raise awareness of the importance of making sure that sustainable sources of food are available to the next generation. Nichirei Fresh has obtained CoC certification* and the company cafeteria menu at its head office offered the ASC-certified shrimp and MSC-certified Japanese carpet shell it procures and sells.

In FY2024, we have implemented this initiative at employee cafeterias in the Kanto region, including the Company's Head Office cafeteria in Tokyo. We provided menus including MSC and ASC certified products at our cafeterias outside the Kanto region during FY2025.

* Chain of custody: A mechanism for managing processing and distribution to ensure certified marine products are separated from non-certified products



Product Name		Date	Venue	Menu	Image Photo
 Vannamei Shrimp	1st	July 3, 2023	Nichirei Higashi-Ginza Building (Head Office: Tokyo)	ASC-certified shrimp and garlic curry	
	2nd	September 11, 2023		ASC-certified shrimp stir fry	

Product Name		Date	Venue	Menu	Image Photo
 Vannamei Shrimp	3rd	September 27, 2023	Nichirei Tenma-bashi Building (Osaka)	• ASC-certified shrimp curry • Shrimp and avocado salad	
	5th	October 19, 2023	Nichirei Training Center (Tokyo)	Chili sauce with ASC-certified shrimp and egg	
	6th	November 2, 2023	Nichirei Group Technology Development Center (Chiba)		
	11th	April 9, 2024	Nichirei Training Center	Cream pasta with ASC-certified shrimp and asparagus	
	14th	April 18, 2024	Nichirei Group Technology Development Center	Udon/Soba noodles with mixed ASC-certified shrimp tempura	
	15th	May 13, 2024	Nichirei Tenma-bashi Building Kansai Plant, Nichirei Foods Inc. Nichirei Logistics Kansai Inc.	ASC-certified shrimp champon	
	16th	May 21, 2024	Kyurei (Fukuoka)	ASC-certified shrimp doria	
	17th	May 24, 2024 May 30, 2024	Daikoku DC, Kyokurei Inc. Honmoku DC, Kyokurei Inc.	Rice bowl with ASC-certified shrimp and vegetable tempura	
	20th	June 19, 2024 June 20, 2024 June 21, 2024	Sendai DC, Nichirei Logistics Tohoku Inc. Sendai XD, Logistics Network Inc. Shiroishi Plant, Nichirei Foods Inc.	Tomato cream pasta with ASC-certified shrimp and spinach	
	21th	June 25, 2024 June 26, 2024 June 28, 2024	Churei (Yamaguchi) Mori Plant, Nichirei Foods Inc. Funabashi No.2 Plant, Nichirei Foods Inc.	Fried ASC-certified shrimp and fava bean with mayonnaise sauce	

Product Name		Date	Venue	Menu	Image Photo
 Vannamei Shrimp	4th	October 13, 2023	Global Innovation Center (Saitama), Nichirei Biosciences Inc.	ASC-certified whole fried shrimp and hamburger steak	
	9th	January 10-12, 2024	Funabashi Plant, Nichirei Foods Inc. Funabashi No.3 Plant, Nichirei Foods Inc. Funabashi DC, Logistics Network Inc.		
	12th	April 11, 2024	Global Innovation Center	Rice bowl with ASC-certified whole shrimp tempura	
	13th	April 17-19, 2024	Funabashi Plant, Nichirei Foods Inc. Funabashi No.3 Plant, Nichirei Foods Inc. Funabashi DC, Logistics Network Inc.		
	18th	May 28, 2024	Nichirei Higashi-Ginza Building	ASC-certified soft shrimp burger	
	19th	June 12, 2024	Funabashi Plant, Nichirei Foods Inc. Funabashi No.3 Plant, Nichirei Foods Inc. Funabashi DC, Logistics Network Inc. Global Innovation Center	Salt ramen noodles with ASC-certified whole grilled shrimp	
 Short Necked Clam	7th	December 1, 2023 (Anniversary of the founding)	1) Nichirei Higashi-Ginza Building 2) Global Innovation Center 3) Nichirei Tenma-bashi Building 4) Nichirei Group Technology Development Center	• MSC-certified Japanese carpet shell and yakuzen curry¹ • MSC-certified Japanese carpet shell soup curry^{2,6} • MSC-certified Japanese carpet shell and vegetable curry^{3,4,5}	  
	8th	December 8, 2023	5) Nichirei Training Center (Tokyo)		
	10th	March 25-27, 2024	6) Funabashi Plant, Nichirei Foods Inc. Funabashi No.3 Plant, Nichirei Foods Inc. Funabashi DC, Logistics Network Inc.		

■ Collaboration with WWF Indonesia and WWF Japan Promoting Biodiversity Conservation in North Kalimantan through the More Than Decade-long *Inochi-no-Mori-Project*

In the province of North Kalimantan, on the Indonesian island of Borneo, the natural environment is facing destruction from the expansion of plantations, afforestation, and shrimp farming. The rapid increase in the number of shrimp farms in coastal areas has led to the successive felling of forests and mangroves, and the rapid environmental changes are threatening valuable wildlife species with extinction.

In 2006, responding to concerns over the loss of mangroves in North Kalimantan, Nichirei Fresh initiated the *Inochi-no-Mori-Project* in cooperation with its local supplier, PT. Mustika Minanusa Aurora (MMA) and the city of Tarakan, on Tarakan Island. The project assists in planting efforts and biodiversity conservation, by selling shrimp cultivated traditionally without using formula feed or electricity, and donating a portion of the proceeds to MMA's Mangrove Foundation. In partnership with WWF Indonesia and WWF Japan until June 2019, Nichirei Fresh also had promoted aquaculture improvement and forest conservation activities as part of the WWF North Kalimantan Sea and Forest Conservation Project. Over a 10-year period, trees have been planted across an area stretching 302 hectares in an effort to restore mangrove forests. This has resulted in an increase in wildlife, including small birds, crabs and small fish, and even proboscis monkeys introduced from outside the region have begun breeding naturally.



About half of the island's forest has been lost over the past 50 years



Shrimp that have grown big



Regeneration of mangrove trees



Mangrove Planting

Please refer to the following website for further details.

Nichirei Fresh *Inochi-no-Mori-Project* (Only Available in Japanese)



Resolving Social Issues through Our Business: *Inochi-no-Mori-Project*



■ Conserving Biodiversity and Maintaining Sustainable Production: MSC Fisheries Certification at Clam Fishery

Integrated Report 2023 Helping to Resolve Social Issues through Our Business



Winner of "Champion" in the Collaboration category at the 4th Japan Sustainable Seafood Awards
(Only Available in Japanese)



■ Regenerating Marine Habitats

In June 2022, Nichirei Fresh joined Fukuoka Uoichiba Co., Ltd. and the Amakusa Fisheries Cooperative in launching the *Inochi-no-Umi-Project*. This initiative focuses on regenerating *Zostera* beds, which are areas of the seabed where this type of marine eelgrass grows. The project is funded using a portion of sales of natural shiba shrimp caught in Amakusa City, Kumamoto Prefecture. *Zostera* beds are a spawning and nursery ground for marine life. They play an important role in the marine ecosystem. However, *Zostera* beds are declining in number each year, which impacts the habitat of marine life and causes water quality to deteriorate.

Nichirei Fresh will use the expertise and experience it has gained overseas to protect ecosystems in Japan that support seafood and the marine environment, and engage in sustainable procurement of marine products.



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#K32003

■ Supporting Sustainable Development in Ecuador through Product Sales

Nichirei Foods has begun making ongoing donations through Provefrut S.A. for local community support activities carried out by local NPOs. Headquartered in Ecuador, Provefrut packs locally produced frozen broccoli. As a new approach to supporting Provefrut and the local community, we donate ¥1 to a local NPO via Provefrut for every bag of ready-to-cook, highland-grown broccoli sold. Through this initiative, we are contributing to local communities by sustainably procuring frozen broccoli from Ecuador.



 For every bag of this product sold, ¥1 will be donated to a local NPO for sustainable development in Ecuador.

Supporting Sustainable Development in Ecuador through Product Sales (Only Available in Japanese)



■ Sustainable Regional Agricultural and Livestock Cycle through *Junwakei* Chicken

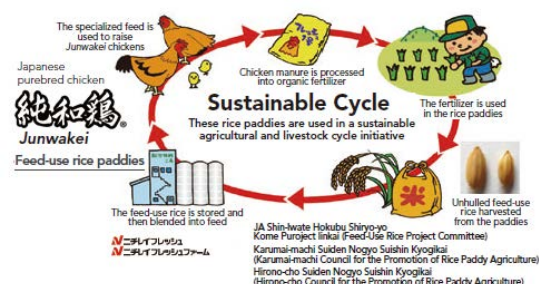
In 2009, Nichirei Fresh launched a feed rice project in collaboration with the Japan Agricultural Cooperative in Iwate Prefecture and farmers from Karumai and Hirono in 2009, and in the 13 years since then the project has been implementing a sustainable regional agricultural and livestock cycle through the production of the *Junwakei* breed of chicken (a crossbreed of two native Japanese species). When the project was first launched, paddies for feed rice covered around 15 hectares. By FY2022, this area had expanded to around 249 hectares yielding a harvest of roughly 1,700 tons. Manure from the poultry farm is made into organic fertilizer at an on-site high-speed manure processing plant. This fertilizer is spread over the feed rice paddies that were previously fallow rice fields, providing nutrients for the soil. Rice harvested from these paddies is fed to *Junwakei* chickens as formula feed. Moreover, waste heat energy from the manure processing plant is used to heat the chicken coops.



High-speed chicken manure processing plant



Chicken manure made into organic fertilizer



Resolving Social Issues through Our Business: *Junwakei* Chicken

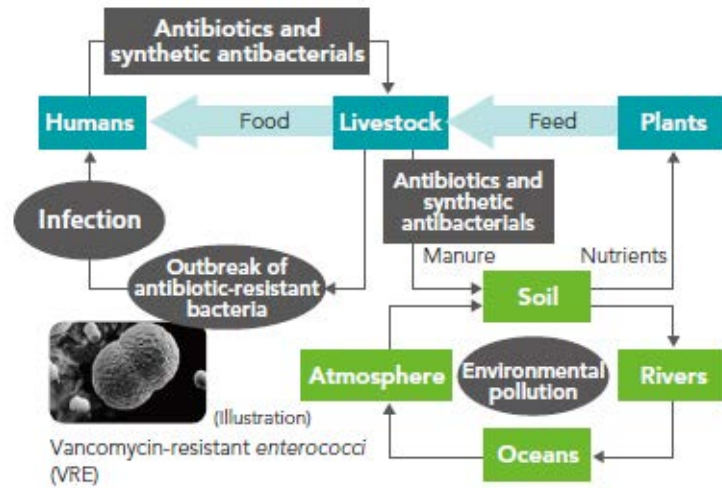
Nichirei Fresh *Junwakei* Chicken (Only Available in Japanese)

■ Antibiotic-free Chicken

Chemical agents, such as antibiotics and synthetic antibacterials, are used in general broiler chicken farming to treat diseases, prevent the spread of illnesses due to farming conducted in tight spaces, and promote growth. Nichirei Fresh has been selling antibiotic-free chicken since 2004. While vaccinated, our poultry is not exposed to chemical agents, including antibiotics and synthetic antibacterials, that could contribute to the emergence of antibiotic-resistant bacteria.* Instead, our poultry farming methods take full advantage of the innate immunocompetence of chickens. Our farming technology takes into consideration the growing conditions and applies Nichirei Fresh's proprietary expertise to poultry farming, resulting in chickens with higher natural immunocompetence and greater natural resistance to diseases. This is achieved through the use of such feed ingredients as lactic acid, other probiotics, and plant-based herbal medicines that help maintain the health of chickens and boost their immunity. Since the manure of chickens exposed to antibiotics affects soil bacteria and groundwater, the poultry farming methods used to produce antibiotic-free chicken also contribute to the natural cycles intrinsic to ecosystems.



● Antibiotic-resistant Bacteria That Threaten Ecosystem Cycles



* Drug-resistant bacteria: Protecting people from drug-resistant bacteria (not affected by antibacterial agents) is becoming an issue worldwide. Those with weakened immunocompetence who are exposed to such bacteria may not respond to treatment with antibiotics. Drug-resistant bacteria have been found in livestock continuously exposed to chemical agents such as antibiotics and synthetic antibacterials. As a result of growing consumer interest in the United States, meat from animals not exposed to antibiotics is becoming increasingly popular. We will continue to assess the issue of drug-resistant bacteria as we produce chicken that helps maintain human health.

■ Reliable Management System: Inspections to Ensure Use of Antibiotic-free Chicken

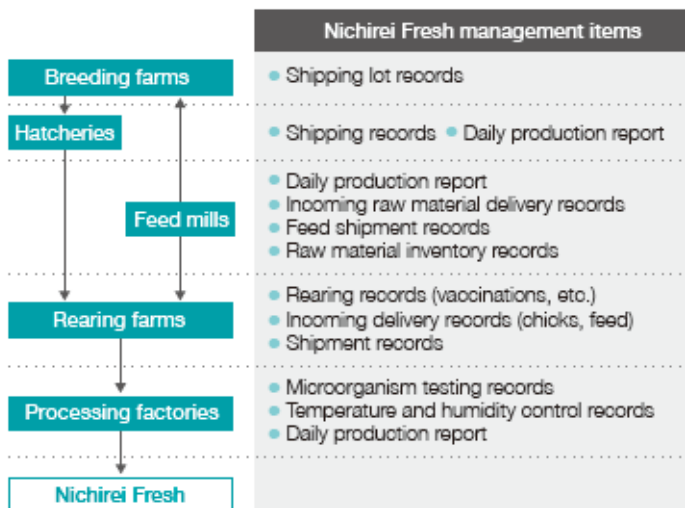
Nichirei Fresh is performing its own inspections to ensure that poultry is antibiotic free. These inspections roughly break down into verification of production processes and product inspections.

Personnel responsible for the inspections regularly visit production areas to verify that all production processes (from those in feed mills to those in breeding farms and processing factories) are being performed to the Company's standards.

In addition, the Nichirei Quality Assurance Division's Food Safety Research Center performs product inspections involving testing for antibiotic residue in special feed used in the production of antibiotic-free chicken and in final chicken products.

Nichirei Fresh ensures that quality control is adequate by inspecting all its processes, from the animal feed it uses to final product shipments.

● Quality Control: Antibiotic-free Chicken



FA (free from antibiotics) chickens (Only Available in Japanese)



■ Questionnaire Survey and Progress with Major Suppliers

	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
	Initiatives utilizing Sedex *See the next section.					
Nichirei Foods	Started creating Supplier CSR Guidelines	Conducted a questionnaire based on CSR guidelines to domestic suppliers	Collected the questionnaire	- Establishment of the Nichirei Group Supplier Code of Conduct and Supplier Guidelines - Conducted our Supplier ESG Survey 89% of most important domestic suppliers support the Nichirei Group Supplier Code of Conduct and Supplier Guidelines	99% of most important domestic suppliers support the Nichirei Group Supplier Code of Conduct and Supplier Guidelines	98% of most important domestic and overseas suppliers support the Nichirei Group Supplier Code of Conduct and Supplier Guidelines
Nichirei Fresh	Analysis of a collected questionnaire	Developed a new list of suppliers in Japan and overseas	Developed a CSR questionnaire			
Nichirei Logistics Group	-	-	-			
Nichirei Biosciences	-	-	-			

■ Supplier ESG Survey

In April 2022, we established the “Nichirei Group Supplier Code of Conduct” and the “Nichirei Group Supplier Guidelines”. From FY2023 to FY2025, we asked domestic and overseas suppliers to support the Supplier Code of Conduct and Supplier Guidelines. We also conducted our Supplier ESG Survey, asking for responses to a self-assessment questionnaire.

By FY2025, we received support for the guidelines from 98% of our suppliers. Additionally, based on the results of the survey, we communicated with several suppliers that gave us cause for concern about possible negative ESG impacts and confirmed that those concerns were not an issue.

We will review the questions for the next Supplier ESG survey while deepening communication with suppliers in ways such as holding briefings to enhance their understanding of our sustainable procurement initiatives and Supplier Code of Conduct and Supplier Guidelines.

● FY2023-FY2025 Supplier ESG Survey

Scope	Domestic and overseas suppliers of Nichirei Foods, Nichirei Fresh, Nichirei Logistics Group, and Nichirei Biosciences. We select companies for the survey based on transaction importance, encompassing factors including transaction volume. The survey covers companies that account for 50% or more of transactions on a monetary basis.
Content	The survey requests compliance with the Supplier Code of Conduct and Supplier Guidelines and is evaluated based on responses to a self-assessment questionnaire.
Question Design	Questions are designed to confirm the status of each supplier's initiatives to align with the Supplier Code of Conduct and Supplier Guidelines, and cover legal compliance and ethical behavior, human rights and labor, safety and health, environment, management, and corporate governance related to sustainability. We created the survey with reference to CSR/Sustainable Procurement Self-assessment Tool Set (1st Edition) created by Global Compact Network Japan.
Support Rate	98%

■ Initiatives to Expand Use of Sedex

Nichirei Foods joined Sedex, who provides a platform which is designed to manage and share corporate ethical information including social, human rights, and environmental topics with the aim of realizing responsible business practices in supply chains, in July 2019. In June 2022, we revised the "Nichirei Foods Supplier CSR Guidelines" into the "Nichirei Group Supplier Code of Conduct" and the "Nichirei Group Supplier Guidelines," and disclosed them in seven languages. We utilize Sedex primarily for monitoring due diligence through evaluation and analysis using the SAQ (Self-Assessment Questionnaire). We aim to build strong relationships with suppliers by conducting on-site visits to confirm conditions and exchange views, as well as collaborating to address identified issues. We work to expand the use of Sedex and promote the development of sustainable supply chains.



July 2019	Nichirei Foods joins the Supplier Ethical Data Exchange (Sedex) as a Buyer/Supplier (AB) member
May 2021 –February 2022	We conducted a SMETA audit for all 15 of the factories we own and operate in Japan (using the four pillars of Labor Standards, Health and Safety, Environment, and Business Ethics)
December 2022	Ten food and beverage companies, including Nichirei Foods, have formed the Buyer Members Sedex Working Team for the Japanese Food & Beverage Industry to promote shared use and standardization of Sedex within the food and beverage industry. https://www.nichireifoods.co.jp/news/2022/info_id14398 (Japanese only) January–February 2023: Conducted Sedex joint online briefing for supplier companies July 2023: Conducted an online briefing for companies involved in trading
February –March 2023	Nichirei Foods held four online briefing sessions to promote the use of Sedex among suppliers
October 2023 –February 2024	Nichirei Food's Procurement Department held procurement policy briefings for suppliers at four locations in Japan to explain joint decarbonization and human rights initiatives, and promote the use of Sedex
October 2024 –February 2025	Nichirei Food's Procurement Department held procurement policy briefings for suppliers at five locations in Japan to explain joint decarbonization and human rights initiatives, and promote the use of Sedex

■ Human Rights Due Diligence Initiatives with Suppliers

In FY2023, we launched human rights due diligence initiatives with agricultural, meat, poultry and marine product suppliers, which account for the largest proportion of procurement volume in the Nichirei Group's business activities. We determine priorities based on importance of transactions and human rights risk by country and industry. When conducting human rights impact assessments and human rights audits, we confirm with our suppliers that the goal is to address issues related to human rights, labor, and health and safety, while building long-term, mutually positive relationships.

● Human Rights Due Diligence in FY2023-2025

	FY2023 Result	FY2024 Result	FY2025 Result
Scope	Meat and poultry suppliers (Domestic chicken)	Meat and poultry suppliers (Domestic) Marine products suppliers (Overseas)	Meat and poultry suppliers (Domestic) Marine products suppliers (Domestic・Overseas) Agricultural Products suppliers (Overseas)

● Nichirei Group identifies Human Rights Violation Risks

We use the human rights risk database of Verisk Maplecroft to identify human rights violation risks that the Group should be aware of, prioritize our responses, and conduct human rights impact assessment.

		Main human rights violation risks	Main countries of production and raw material procurement
Japan	Factories (Raw material in general)	• Appropriate working hours • Issues concerning foreign technical interns	—
	Logistics industry	• Appropriate working hours	—
Overseas	Agricultural products	• Appropriate working hours • Fair wages	China, United States, Thailand, Brazil, Ecuador, and Vietnam
	Meat and poultry products	• Discrimination in the workplace • Migrant labor and forced labor	Thailand, Mexico, Brazil, Spain, China, Australia, United States, and Canada
	Marine products	• Freedom of association and collective bargaining	Indonesia, United States, China, Russia, Mauritania, Morocco, Vietnam, Thailand, Canada, and Norway

Human Rights Due Diligence Initiatives with Shrimp Suppliers

In September and October 2023, a third party conducted human rights impact assessments at three of Nichirei Fresh’s shrimp suppliers (two in Indonesia and one in Vietnam), accompanied by Nichirei Group employees. While no serious human rights violations, such as forced labor or child labor, were identified, some macro-level risks were identified. We held follow-up dialogues with the two Indonesian suppliers in April 2024 to address the issues related to human rights, labor, and health and safety. Through these dialogues, we confirmed that some of the issues had already been resolved. For more challenging, longer-term issues, the parties discussed possible countermeasures while acknowledging the risks involved.

Human Rights Impact Assessment Activities in Indonesia



Management interview at a shrimp farm



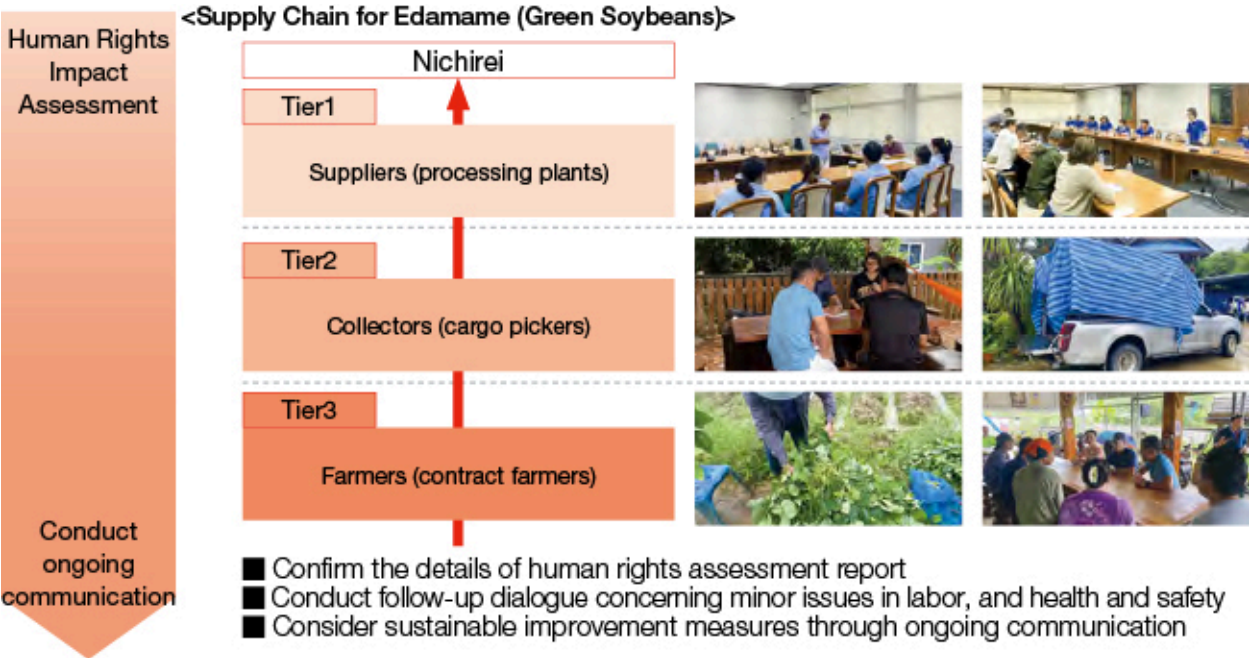
Pond for extensive shrimp farming



Closing meeting

Human Rights Due Diligence Initiatives with Edamame (green soybeans) Suppliers

In addition to overseas marine products suppliers covered up to FY2024, we expanded the scope to include overseas agricultural products suppliers (edamame (green soybeans) suppliers in Thailand) in FY2025. A human rights impact assessment was conducted by NPO Caux Round Table Japan, accompanied by the Company’s staff. The assessment covers not only processing plants but also suppliers such as cargo pickers and farmers that are further upstream. While no serious human rights violations, such as forced labor and child labor, were identified, a follow-up dialogue is planned to address issues identified in labor, and health and safety. We consider sustainable improvement measures through ongoing communication.



Information sharing and awareness raising with suppliers

We recognize the importance of sharing information and raising awareness with our suppliers in order to build constructive relationships with them and improve corporate value for both parties. For this reason, Nichirei Foods and Nichirei Fresh have been holding "Nichirei Foods Procurement Policy Briefings" and "Nichirei Fresh Supplier Briefings" for major suppliers since FY2023 to share our environmental and social policies and to raise awareness of environmental issues and so on.

Collaboration with suppliers

Nichirei do Brasil Agricola Ltda. provides contractors with acerola seedlings and cultivation technology, and the fruits that are the result are all purchased by Nichirei do Brasil Agricola, and contributes to the local society including the guidance for the farmers, employment and income.

Resolving Social Issues through Our Business : Acerola Business



Nichirei Foods > Acerola Raw Materials



Nichirei do Brasil Agricola Ltda (NIAGRO) received its first "Platinum" rating in the EcoVadis Sustainability Survey in 2023, equivalent to the top 1% level



Education for Sustainable Procurement

Study Sessions on Sustainability for Management

We are inviting experts to participate in study sessions on sustainability for management.

Online study session

国連 ビジネスと人権に関する指導原則

2011年 国連人権理事会で満場一致で採択

人権と多国籍企業及びその他の企業の問題に関する
事務総長特別代表、ジョン・ラギーの報告書

ビジネスと人権に関する指導原則：
国際連合「保護、尊重及び救済」枠組実施のために

1：人権を保護する国家の義務
2：人権を尊重する企業の責任
3：救済へのアクセス

13

	Date	Theme	Lecturers	Number of participants (number of directors in parentheses)	Percentage of directors attending
1st	April 26, 2022	Sustainability Challenges Faced by Corporations	Kenji Fuma, CEO, Neural Inc.	124 participants (6)	60%
2nd	May 24, 2022	The Future of Food and Transportation	Kenji Fuma, CEO, Neural Inc.	127 participants (7)	70%
3rd	June 28, 2022	Sustainable Procurement and Human Rights Issues	Hidemi Tomita, President, LRQA Sustainability Co.	139 participants (8)	80%
4th	August 23, 2022	The Importance of SDGs and the Significance of Corporate Initiatives	Kazuo Tase, CEO, SDG Partners, Inc.	131 participants (9)	90%
5th	September 27, 2022	Business Transformation to Circular Economy	Shinichi Tabei, AMITA HOLDINGS CO., LTD.	140 participants (10)	100%
6th	January 24, 2023	"Human Rights" tackled in the supply chain - What is the human rights due diligence expected of companies nowadays -	Hiroshi Ishida, Executive Director, Caux Round Table Japan	154 participants (10)	100%

● FY2024

	Date	Theme	Lecturers	Number of participants (number of directors in parentheses)	Percentage of directors attending
1st	April 25, 2023	The Truth about Global Warming	Seita Emori, Professor Institute for Future Initiatives, The University of Tokyo Senior Principal Researcher, Earth System Division, NIES	165 participants (9)	90%
2nd	May 30, 2023	Biodiversity and Resource Depletion	Naoki Adachi, CEO Response Ability, Inc.	175 participants (10)	100%
3rd	July 4, 2023	DE&I from LGBTQ perspectives - Changing the workplace and a society by LGBTQ perspectives -	Maki Muraki, Director NPO Nijihiro Diversity	173 participants (10)	100%

● FY2025

	Date	Theme	Lecturers	Number of participants (number of directors in parentheses)	Percentage of directors attending
1st	July 2, 2024	Current Trends in Corporate Sustainability Management	Yukari Takamura, Professor Institute for Future Initiatives, The University of Tokyo	194 participants (11)	100%
2nd	September 10, 2024	Financial and Non-financial Connectivity and Social Impact	Ken Shibusawa, President Shibusawa and Company, Inc.	210 participants (10)	92%

* Target participants are Directors, Audit & Supervisory Board Members, Executive Officers (Outside directors, outside Audit & Supervisory Board members, operating company management members, and general managers may participate voluntarily.)

■ Training for persons in charge for raw material procurement

● FY2024

As part of our supply chain management to achieve sustainable procurement, we conducted training courses on sustainable procurement for procurement staff.

The training began with a lecture on the Nichirei Group Sustainable Procurement Policy and other procurement-related policies.

To deepen the knowledge of those in charge of procurement so that they can make use of it in their daily work, we invited knowledgeable persons to give lectures, and conducted workshops specializing in each field.

	Date	Category	Common theme	Lecturer	Category Theme	Lecturers	Participants
1st	Nov. 28, 2023	Marine products	Why we are requested sustainable procurements	Hidemi Tomita, President, LRQA Sustainability Co.	Sustainable procurement on marine products	Seafood Legacy Co., Ltd., CEO, Wakao Hanaoka	34
2nd	Nov. 29, 2023	Meat and Poultry products			Current situation and future about animal welfare	Tokyo University of Agriculture and Technology, Professor, Tsuyoshi Shimmura	34
3rd	Apr. 18, 2024	Agricultural products			What is sustainable procurement with agricultural products?	WWF Japan, Akiko Minami Akihiko Haga Takashi Namiki Mei Haneo	26



Lecture



Active discussions during the workshop



Workshop Presentations

■ Offering e-learning sessions for employees

● FY2023

	Implementation period	Theme	Implementation rate
1	May 9-27, 2022	Circular Economy	97.1%
2	Nov 14-Dec 12, 2022	SDGs in general	93.8%
3	Dec 1-28, 2022	Business and Human Rights	93.9%

● FY2024

	Implementation period	Theme	Implementation rate
1	Jun 7-27, 2023	Environment (CO ₂ Emissions Reduction)	93.8%
2	Jul 5-26, 2023	Environment (Global Warming)	93.1%
3	Sep 4-25, 2023	SDGs Overview	93.2%
4	Dec 4-22, 2023	Business and Human Rights	94.2%

● FY2025

	Implementation period	Theme	Implementation rate
1	Jun 3-21, 2024	Environment (Circular Economy)	95.7%
2	Sep 2-24, 2024	SDGs Overview	94.8%
3	Dec 2-20, 2024	Business and Human Rights	93.5%

Sustainability Education



Human Rights

Basic Philosophy

The Nichirei Group is constantly trying to create new customer value. It does so under the Group’s corporate vision of “continuing to support good eating habits and health by leveraging our state-of-the-art manufacturing practices that optimize nature’s bounty, along with our leading-edge logistics services.” At the same time, we are helping find solutions to challenges facing our society, in an effort to be an indispensable member of society.

Recognizing that our business processes may have a direct or even an indirect effect on human rights, we have instituted the Nichirei Group Human Rights Policy, based on the United Nations Guiding Principles on Business and Human Rights. Our policy guides us as we seek to fulfill our responsibility to respect the human rights of all our stakeholders.

Human Rights Policy

Respect for Human Rights
Human Rights Due Diligence
Human Rights Issues Relating to Our Business Activities Discrimination Harassment、 Forced labor and child labor、 Freedom of association and right to collective bargaining、 Occupational health and safety、 Working hours and wages、 Impact in the supply chain、 Impact on local communities
Grievance Mechanisms
Education and Training
Monitoring and Reporting

The Nichirei Group Human Rights Policy



Management System

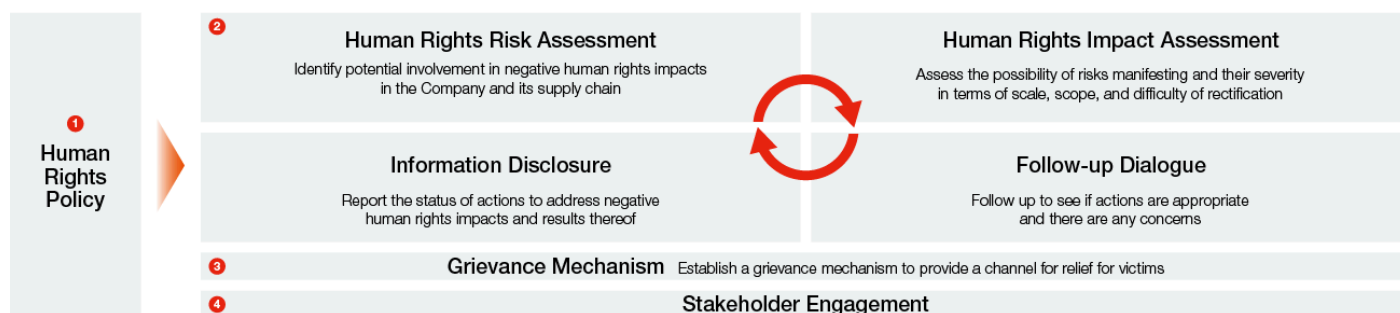
In addressing the consideration of human rights in our business activities, the Nichirei Group recognizes that through our business activities in Japan and overseas, we may have various impacts on society and the environment, including our supply chain, and we wish to build appropriate relationships with our stakeholders in terms of society and the environment. The Human Rights Policy was established in April 2019 and revised in April 2022 based on the establishment of the Nichirei Group Sustainability Policy "Nichirei Pledge". Issues related to human rights are discussed by the Group Sustainability Committee.

Sustainability Promotion Structure

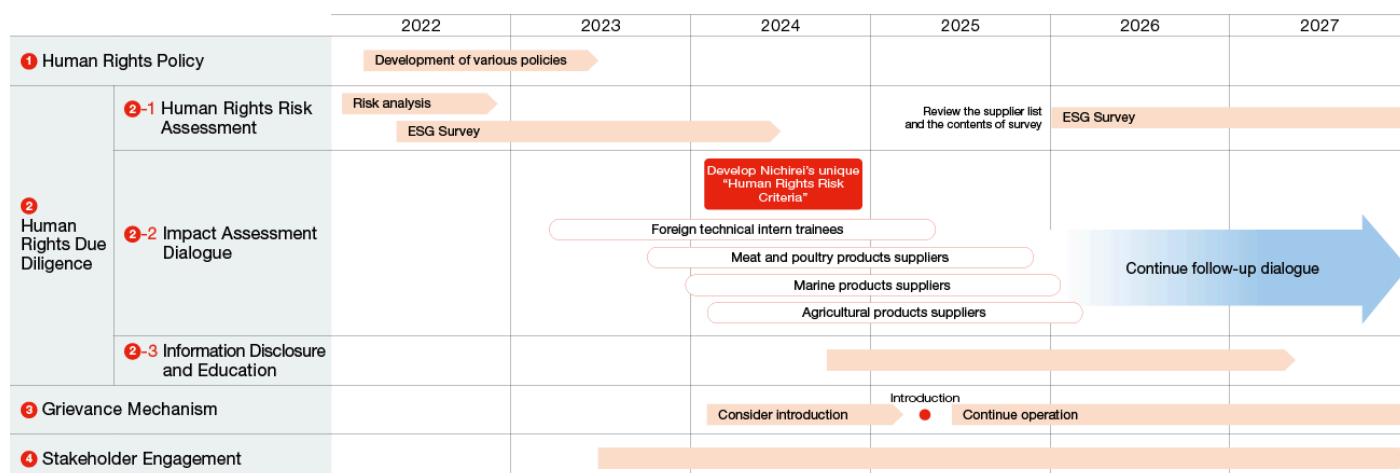


Initiatives

At the Nichirei Group, we understand that our business activities, from research and development to procurement and provision of products and services, have potential or actual impacts on human rights. In line with the United Nations Guiding Principles on Business and Human Rights, we carry out due diligence to identify, prevent and mitigate adverse impacts on the human rights of people involved in the Nichirei Group's business activities.



History of Human Rights Initiatives and Future Roadmap



① Human Rights Policy

The Nichirei Group has established the Nichirei Group Human Rights Policy. In addition, we have formulated the Sustainable Procurement Policy, Supplier Code of Conduct and Supplier Guidelines, and aim to realize a sustainable supply chain by sharing values and building close cooperative relationships with our suppliers.

Nichirei Group Human Rights Policy



Nichirei Group Sustainable Procurement Policy



Nichirei Group Supplier Code of Conduct



Nichirei Group Supplier Guidelines



② Human Rights Due Diligence

②-1 Human Rights Risk Assessment

■ Human Rights Violation Risks That the Nichirei Group Should Pay Attention to

Supply Chain Management to Achieve Sustainable Procurement



②-2 Impact Assessment Dialogue

■ Human Rights Due Diligence for Foreign Technical Interns and Specified Skilled Workers

The Nichirei Group provides various forms of support to foreign technical interns it accepts at its food factories in Japan, such as arranging their living environment, offering safety training and providing language support, to ensure that interns can live safe, healthy and fulfilling lives, both mentally and physically.

With respect to the issues identified through the interviews conducted with foreign technical interns with the support of NPO Caux Round Table Japan in October and November 2022, we have taken steps to improve conditions, such as installing personal lockers in intern residences and reimbursing the expenses interns paid in their home countries during their recruitment. As a result of those efforts, the numbers of those who continue to work in the Nichirei Group as specified skilled workers after completing technical intern training, and those who newly join the Group, have been on the rise.

Target group	Foreign technical interns and specified skilled workers employed by the Nichirei Group
Survey period	October to November 2022
Survey method	(1) Online questionnaire • Scope: All food factories where target group members were based • Responses were accepted in languages other than Japanese (Vietnamese, Chinese, Indonesian) (2) Interviews • Scope: Certain food factories • Interviewer: Hiroshi Ishida from Caux Round Table Japan



Hiroshi Ishida

Executive Director
Caux Round Table
Japan

As a human rights due diligence initiative, Caux Round Table Japan conducted a questionnaire survey and interviews with foreign workers in accordance with the Dhaka Principles from the standpoint of a third-party organization. Among the survey results, there were many comments expressing a desire to continue working as a member of Nichirei, and no signs of serious human rights violations. However, regarding Principle 1 of the Dhaka Principles, “No fees are charged to migrant workers,” the survey revealed that, although there were some variations between individuals, such fees had reached considerably large amounts. I expect the Nichirei Group to take specific measures to establish a foundation of trust with foreign workers. Such measures should involve management, and should verify the actual fees charged to foreign workers at the time they were hired.



Documents seeking cooperation in answering online questionnaire (Japanese/Vietnamese)



Interview at a food factory

Human Rights Due Diligence Initiatives with Overseas Suppliers

Supply Chain Management to Achieve Sustainable Procurement



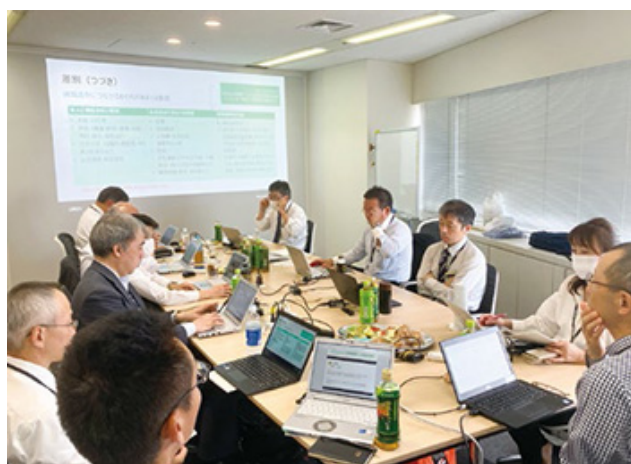
②-3 Information Disclosure and Education

Human Resource Development Related to Human Rights Due Diligence

The Nichirei Group has sustainability divisions in place at the holding company and major operating companies. We have clarified the roles of those in charge of sustainability at operating companies and provide specialized training such as human rights impact assessment.

●FY2025-FY2026 Training Results

	Date(s) of training	Purpose/Theme	Instructor	Participants
Training for those in charge of impact assessment	November 13 and 14, 2024	To gain deeper knowledge on social audits and learn key points and techniques for audits	Koji Tagami Principal CSR Auditor, LRQA Sustainability K.K.	11 persons
Training for those in charge of grievance mechanisms	May 23, 2025	To capture and respond to risks arising from human rights issues on the part of suppliers	Kengo Nishigaki Representative Partner at GI&T Law Office, Attorney in New York State	11 persons



Training for those in charge of impact assessment



Training for those in charge of grievance mechanisms

③ Grievance Mechanism

The Nichirei Group has been operating an internal whistleblower hotline and consultation service (Nichirei Hotline) since October 2003 to allow employees to report and seek advice on actions that violate laws, regulations, the Articles of Incorporation, or internal rules, including human rights violations, as well as actions that raise social or ethical concerns. Also in July 2025, as a grievance mechanism, we set up and started operating the “Supplier and Stakeholder Human Rights Hotline,” which enables employees of the Nichirei Group’s business partners and suppliers who have suffered from human rights violations to report details thereof directly to the Company, either personally or through a representative.

Supplier and Stakeholder Human Rights Hotline



④ Stakeholder Engagement

The Nichirei Group believes that human rights issues in the supply chain cannot be solved by an individual company alone, and that cooperation and dialogue with diverse stakeholders involved in/related to its business activities are essential. We have been participating in the Nippon CSR Consortium, a stakeholder engagement program run by NPO Caux Round Table Japan since FY2019. Through dialogue with companies, NGOs/NPOs, and academic experts, we gain a deeper understanding of the importance of business activities that take human rights into consideration, and identify important human rights issues in each industry.

In June 2024, we exchanged opinions with Dignity in Work for All (DIWA), an international NPO that aims to resolve human rights issues for workers, on human rights issues in supply chains and how to make improvements on an ongoing basis. We promote a cycle of human rights due diligence, from identification of human rights risks to prevention, mitigation and redress, through cooperation with various stakeholders in addition to our suppliers and other business partners.



Dialogue with NPO promoting solving human rights issues for workers



Participation in the Nippon CSR Consortium sponsored by NPO Caux Round Table Japan

■ Participation of the Nippon CSR Consortium, a stakeholder engagement program

Year	Number of participants	Affiliation of participants
2019	2	Nichirei Group Communication Div.
2020	2	Nichirei Group Communication Div.
2021	4	Nichirei Group Communication Div., Nichirei Foods Sustainability Management Dept.
2022	5	Nichirei Sustainability Management Div., Nichirei Foods Sustainability Management Dept.
2023	6	Nichirei Sustainability Management Div., Nichirei Foods Sustainability Management Dept., Nichirei Fresh Sustainability Management Dept.
2024	6	Nichirei Sustainability Strategy Div., Nichirei Foods Sustainability Management Dept., Manufacturing Div., Nichirei Logistics Group Sustainability Management Dept.
2025	4	Nichirei Sustainability Strategy Div., Nichirei Foods Sustainability Management Dept.

The report of stakeholder engagement program can be downloaded from the web site of CRT Japan.

- 2020 Human Rights Due Diligence Workshop 
- 2021 Human Rights Due Diligence Workshop 
- 2022 Human Rights Due Diligence Workshop 
- 2023 Human Rights Due Diligence Workshop 
- 2024 Human Rights Due Diligence Workshop 
- 2025 Human Rights Due Diligence Workshop 

We also participated annually from 2019 to 2024 in the International Conference on Business and Human Rights (organized by the Japanese Committee of the CRT), which is attended by domestic and international NPOs/NGOs and human rights experts.

- Business and Human Rights Conference 
- Caux Round Table Japan 

Other Human Rights Initiatives

Ten Sedex Member Companies in the Food and Beverage Industry Form Working Team to Promote Human Rights Due Diligence in the Supply Chain

Ten companies in the food and beverage industry, including Nichirei Foods, which joined the Supplier Ethical Data Exchange (“Sedex”), have formed the Sedex Working Team of Buyers in the Food and Beverage Industry. Promoting the common use and standardization of Sedex within the food and beverage industry, the team has also been promoting membership of Sedex through initiatives including briefing sessions for suppliers in January and February 2023 and for companies that have trading company functions as of July 2023.

Note: Nichirei Foods has been a member of Sedex, a non-profit organization dedicated to the realization of ethical and responsible business practices in the global supply chain, since July 2019. All factories owned by Nichirei Foods in Japan underwent Sedex Members Ethical Trade Audits (SMETA) in FY2022.

- News release on forming a Sedex working team (Only available in Japanese) 

Initiatives for Human Rights of Employees

The Nichirei Group is aware that, when it comes to operating a global business, respecting the human rights not only of the Group's employees, but also all stakeholders involved in its businesses is absolutely essential, and that this philosophy applies to all people and companies. Based on this way of thinking, the Group has referenced both the "ILO Declaration on Fundamental Principles and Rights at Work"*¹ and the "UN Guiding Principles on Business and Human Rights"*², among other international human rights standards, and sets forth the Group's Code of Conduct as follows. The Nichirei Group respects human rights and does not discriminate at all based on race, skin color, gender, religion, political views, nationality, social status, background, or any other factor. The Nichirei Group rejects all forms of forced labor and child labor. Furthermore, discriminatory behavior, violent behavior, sexual harassment, power harassment, and other such behavior is forbidden, and regulatory standards are adhered to with regards to wages (including legal allowances) and working hours.

*1 All member nations pledge to respect, promote, and realize the obligation to eliminate discrimination in hiring and employment, implement effective abolition of child labor, forbid forced labor, and effectively approve freedom of association and the right of collective bargaining.

*2 Established by the Special Representative of the Secretary-General John Ruggie with the objective of enforcing the “Protect, Respect and Remedy” framework established to strengthen the standards and customs related to multinational firms’ businesses and human rights.

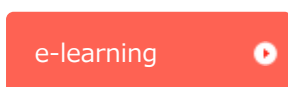
As for informing employees about human rights, we are working to disseminate information related to human rights on the company intranet.



Sustainability Promotion Portal Site

Regarding employee education on human rights, e-learning on "Business and Human Rights" is provided to all employees once a year to coincide with World Human Rights Day.

Theme		Related global events	Number of participants	Participation rate
December 2022	Business and Human Rights	December 10/Human Rights Day	5,385	93.9%
December 2023	Business and Human Rights	December 10/Human Rights Day	5,391	94.2%
December 2024	Business and Human Rights	December 10/Human Rights Day	5,461	93.5%



■ Labor-management relations

In order to support the sound development of the Nichirei Group, the Nichirei Labor Union strives to ensure that the individual rights of every union member are respected. This is based on the principle of equality among members of labor and management, as well as the union's vision of a workplace environment with mutual incentives to work. The union considers labor-management negotiations to be important. It thus narrows down the demands of its members and pushes for workplace improvements, all the while maintaining a productive relationship with management.

Labor union activities; labor-management cooperation



■ Internal Whistleblower Hotline and Consultation Service

Nichirei Hotline



■ Number of whistleblower reports and consultations regarding human rights issues

Number of Whistleblowing Cases, by Type



Compliance



■ Study Sessions on Sustainability for Management

Since FY2023, we have invited experts to participate in study sessions for management (6 sessions in total in FY2023 and 3 sessions in total in FY2024).

By hosting study sessions, the awareness of human rights issues and DE&I (Diversity, Equity, and Inclusion) among the supply chain are raised.

● Study Sessions for Management

Date	Theme	Lecturer	Number of participants (Number of directors in parentheses)	Percentage of Company directors attending
June 28, 2022	Sustainable Procurement and Human Rights Issues	Hidemi Tomita, President LRQA Sustainability Co., Ltd.	139 (8)	80%
January 24, 2023	"Human Rights" Tackled in the Supply Chain— What is the Human Rights Due Diligence Expected of Companies Nowadays?	Hiroshi Ishida Executive Director Caux Round Table Japan	154 (10)	100%
July 4, 2023	Considering DE&I from an LGBTQ perspective— How LGBTQ perspectives can transform the workplace and society	Maki Muraki Director NPO Nijihiro Diversity	173 (10)	100%

Providing Safe Products and Services

Basic Philosophy

The Nichirei Group’s fundamental policies on quality assurance aim to ensure the quality and safety of the food products and services it provides, to prevent consumer health hazards, as well as to maintain and improve Company-wide quality management and assurance standards, and ensure customer satisfaction. In addition, to assess whether these initiatives are being implemented reliably, we use internal audits and quality audits at our factories based on our quality management system and food safety management system. We strive to upgrade our systems by following a PDCA cycle to facilitate improvements should any deficiencies arise.

● Quality Assurance Approach and Improvement Cycle



Fundamental Policies on Quality Assurance

- (1) Compliance with legal requirements regulating food products.
- (2) Compliance with norms and standards indicated by industry groups.
- (3) Recognition of customer and partner needs regarding food safety and security, as well as making efforts to maintain Group quality management and assurance capabilities.
- (4) Incorporation of food safety measures, food crisis management, steps to ensure food defense, and food fraud prevention initiatives to protect consumer health.

Fundamental Policies on Quality Assurance 

Nichirei Group Responsible Marketing Policy 

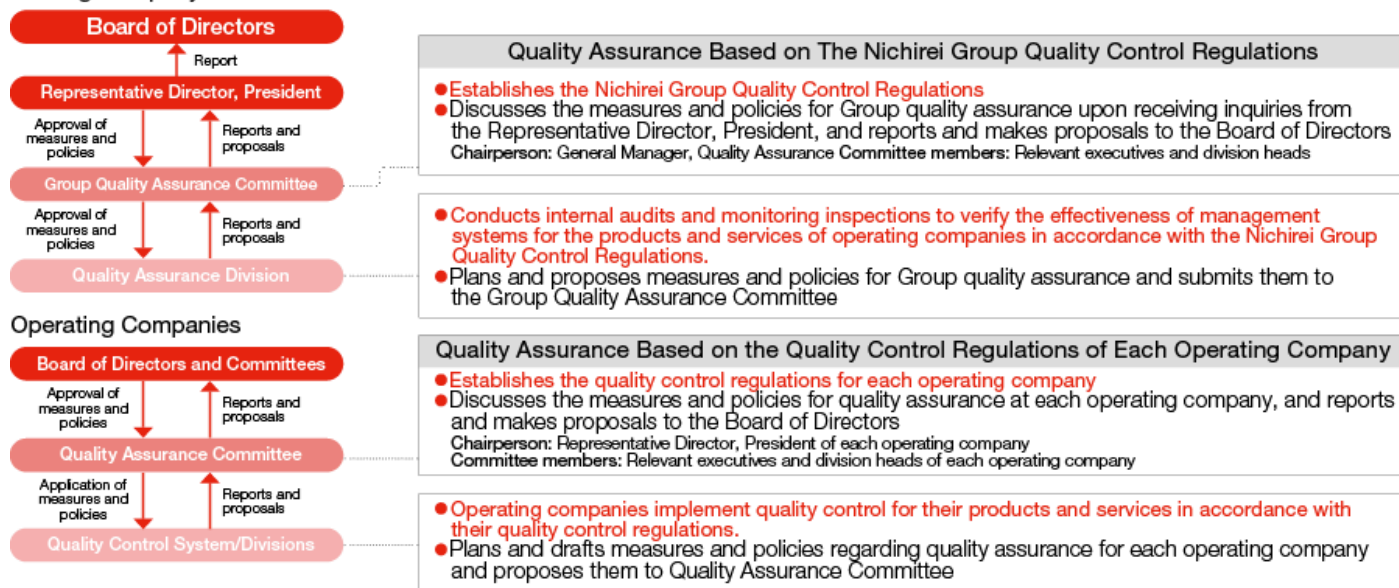
Management System

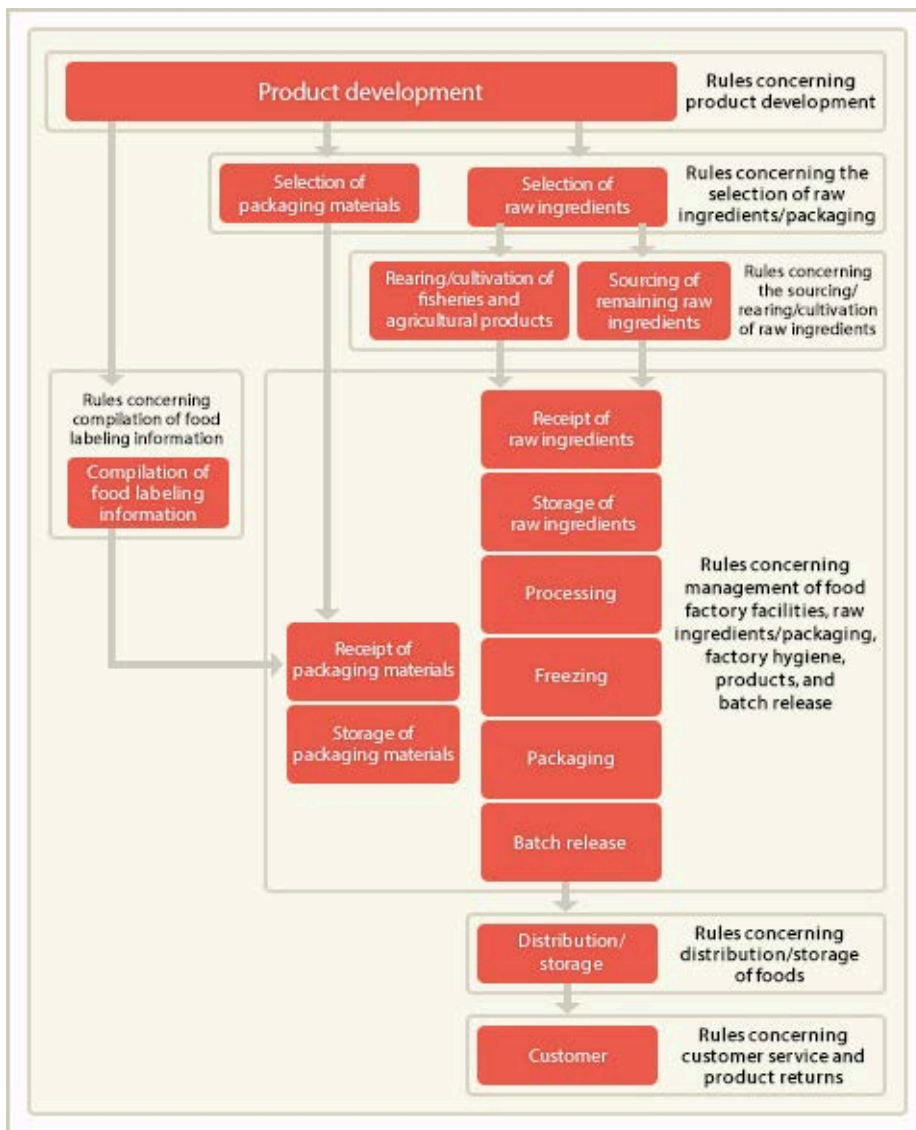
The Nichirei Group has established systems to properly manage and maintain the quality of the products and services it delivers at designated levels. We have established rules and standards for quality control and quality assurance, and perform internal audits and monitoring inspections based on our quality management standards to ensure that the Group's quality management system is functioning effectively.

Each operating company's Quality Assurance Division performs quality inspections of its own products and services and reports and shares its implementation status with the Quality Assurance Committee and the Group Quality Assurance Committee, which assists with the further revision and enhancement of its quality assurance system.

● The Nichirei Group Quality Assurance System Diagram

Holding Company





The Nichirei Group offers a variety of products and services. Each operating company has established rules and standards based on the characteristics of the products and services it provides.

The establishment of these rules and standards is based on the hazard analysis and critical control points (HACCP) system. The Nichirei Group's systematic preventative approach to food safety emphasizes the biological, chemical, and physical hazards in production processes and the need for a quality management system. This philosophy generally applies to all food products, and initiatives proceed according to its rules.

The Nichirei Group is working to increase the degree of food safety that it can ensure, through initiatives designed to protect food from intentional tainting that cannot be avoided using food safety initiatives, and crisis management initiatives, which allow accurate information to be revealed quickly in the event of an accident/incident leading to health hazards. It is also working to increase the degree of food safety that it can ensure, and expand its risk communication abilities during emergencies.

Initiatives

■ Conducting Factory Audits by Group Companies

For factory audits, each operating company rationally and objectively evaluates the magnitude of risks based on various factors such as characteristics of products it handles, whether or not certification of international standards has been obtained and the quantity of products handled. Based on this evaluation, the operating company creates an annual plan according to which it carries out factory audits. Any concerns pointed out by the audits are reflected in factory improvement activities and Company-wide rule reviews. The PDCA cycle is also used in regular audits. Audit results are used as a reference when determining audit policies and target worksites when developing audit plans for the upcoming year.

* Since FY2021, we have not been able to conduct as many regular audits as planned due to restrictions on movement caused by the COVID-19 pandemic.

■ Regular Audits (FY2021-FY2025)

Quality Assurance Audit	FY2021		FY2022		FY2023		FY2024		FY2025	
	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas
Number of factory/Site audits	40	10	46	16	63	23	47	31	38	31
Group Implementation Rate (Compared with plan)	58%	28%	66%	48%	89%	72%	100%	89%	76%	84%

■ Proactive Adoption of International Standards for Quality Control

The Nichirei Group offers products and services with a variety of distinguishing characteristics. To evaluate and verify that management is being conducted in accordance with our fundamental policies on quality, we are actively promoting the introduction of the internationally recognized Food Safety Management System (FSMS) and working to strengthen our quality assurance system while providing safe products and services.

■ Certification Status (FY2021-FY2025)

Certification	Operating Company	Rate of Certification ^{*4}				
		FY2021	FY2022	FY2023	FY2024	FY2025
ISO9001(Quality management system)	Nichirei Foods	20.0% (3/15) ^{*5}	20.0% (3/15)	0% (0/15)	0% (0/15)	0% (0/15)
	Nichirei Fresh	62.5% (5/8)	62.5% (5/8)	62.5% (5/8)	33.3% (2/6)	20.0% (1/5)
	Nichirei Logistics Group	70.9% (83/117)	73.5% (86/117)	71.4% (85/119)	73.1% (87/119)	68.9% (82/119)
FSSC22000 ^{*1} 、ISO22000 ^{*2} 、SQF ^{*3} (Food safety management system)	Nichirei Foods	93.3% (14/15)	100% (15/15)	100% (15/15)	100% (15/15)	100% (15/15)
	Nichirei Fresh	100% (7/7)	100% (7/7)	100% (7/7)	100% (6/6)	100% (5/5)
	Nichirei Logistics Group	1.7% (2/117)	1.7% (2/117)	1.7% (2/119)	1.7% (2/119)	1.7% (2/119)
ISO14001(Environmental management system)	Nichirei Foods	73.3% (11/15)	66.7% (10/15)	46.7% (7/15)	13.3% (2/15)	13.3% (2/15)
ISO13485(Medical devices and in vitro diagnostics)	Nichirei Biosciences	100% (2/2)	100% (2/2)	100% (2/2)	100% (2/2)	100% (2/2)

■ FSMS Certification Status

Operating companies	Certified worksites					Target worksites	Certification rate ^{*7}
	FSSC22000 ^{*1}	ISO22000 ^{*2}	SQF ^{*3}	BRCGS ^{*6}	Total		
Nichirei Foods	21	–	–	–	21	21	100%
Nichirei Fresh	3	2	–	1	6	6	100%
Nichirei Logistics Group	–	–	2	–	2	2	100%

*1 FSSC22000 : Developed by the Foundation FSSC (Netherlands) based on ISO 22000.

*2 ISO22000 : Established by the International Organization for Standardization (Switzerland), based on ISO 9001.

*3 SQF : 3 Established by FMI, The Food Industry Association in the United States, based on hazard analysis and critical control points (HACCP) methodology and good manufacturing practice (GMP).

*4 Certification rate (%) = No. of certified worksites ÷ Total no. of worksites of consolidated subsidiaries in Japan (food factories, logistics centers, etc.)

*5 Switching to FSSC 22000

*6 Established by British Retail Consortium (BRC; United Kingdom) based on HACCP methodology and ISO 9001

*7 Certification rate (%) = No. of certified worksites ÷ Total no. of certified worksites of consolidated subsidiaries in Japan and overseas (food factories, processing centers, etc.).

■ Food Defense Initiatives

To prevent intentional contamination of food products, the Nichirei Group believes it is critically important to foster strong bonds of trust with employees at worksites, creating environments in which accidents are unlikely. Furthermore, it is necessary to employ both procedures and physical safeguards, as well as verification methods in the event of an accident. We have established food safeguard (food defense) systems tailored to each product type. In-house rules covering visitors and contractors, as well as self checks, are in place, and audits of our plants are conducted regularly to confirm safety. We are also working to improve the workplace environment based on employee satisfaction surveys and interviews. We have installed cameras and face recognition systems at all of our plants in Japan and overseas.

To protect the safety of food, we have created a system that is based on the distinguishing characteristics of each product and enables follow-up investigations should issues arise. If an issue does arise, a link is established with our food crisis management system, which facilitates the dissemination of accurate information and quick responses.

Based on this approach, we have established food safeguard systems tailored to each product type at each operating company. In addition to confirming safety through factory self-checks and factory audits, we are actively working to improve the workplace environment based on employee interviews.

● Nichirei Foods’ Four Principles of Food Defense

Principle 1

Build relationships of trust

Create an organizational climate of fairness and justice.

Principle 2

Avoid suspicious persons

Prevent intrusion by outsiders or suspicious persons.

Principle 3

Prevent attacks

Discourage suspicious behavior.

Principle 4

Enable verification

Monitor employee activities.

■ Safe Workplaces, Better Service

The Nichirei Logistics Group's newly built distribution centers are equipped with state-of-the-art facilities, including advanced security features and seismic isolation. In terms of quality, the center realizes advanced logistics quality through traceability and inventory management functions, in addition to temperature control that draws on the Group's expertise and technology. In our low-temperature logistics network, we support our nationwide distribution network by transporting and delivering approximately 7,000 trucks every day, including our own, and cooperation with transportation companies is essential. For this reason, we have established a cooperative association with transportation companies and have built a close cooperative relationship with them through driver contests, training, award programs, and other initiatives to improve safety and quality.

The logistics network of Nichirei Logistics Group and its partner companies in the Loginet Cooperative Association hold a driver contest to improve the safety skills of truck drivers. Drivers from six branches nationwide who advance through the preliminary rounds compete in their safety inspection skills and academic knowledge developed in their daily work. In FY2026, we held the ninth National Convention. We remain committed to ensuring safe vehicle operation.



Loginet Cooperative Association Driver Contest National Competition (The Ninth Competition)



All-Japan Forklift Driving Competition (The Fifth Competition)



Judging of inspection skills

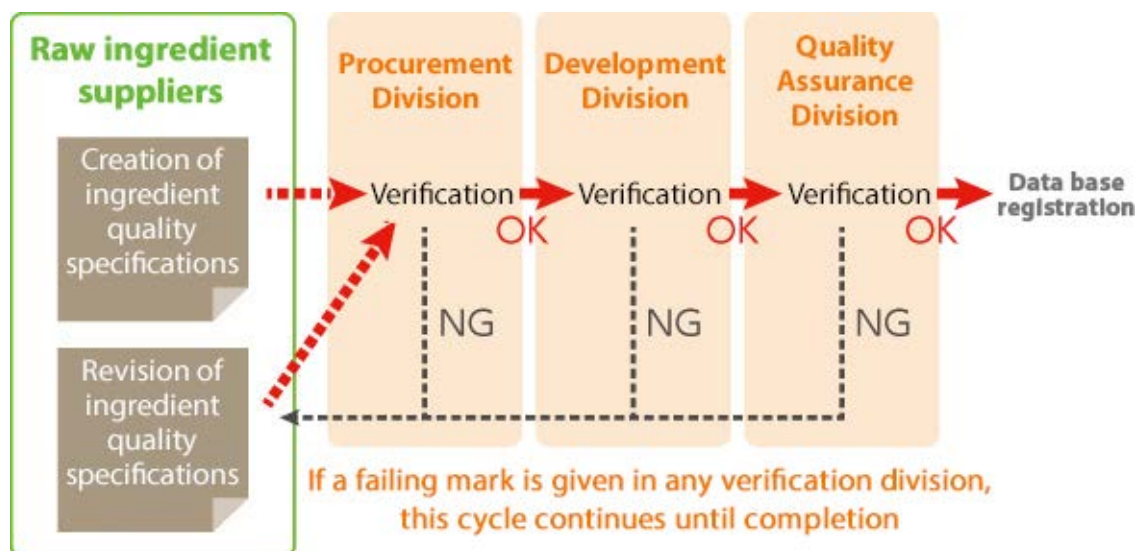


Scene from the competition

■ Management of Raw Ingredients

Nichirei Foods researches the materials comprising the raw ingredients in three stages, and manages the distribution percentages, quality/microbial specifications, manufacturing process, and allergens contained. Raw ingredient suppliers are required to submit information on each ingredient in the form of ingredient quality specifications. This is placed in its database and used as the basis for nutritional information and to answer customer questions. When the Nichirei Group uses a new raw ingredient, it first evaluates the production facilities, confirms the ingredient quality, and checks samples. An overall assessment follows and, even after an ingredient has been approved for use, the Group continues to do factory evaluations, inspections, and factory improvements, to further enhance the ingredient. By checking the quality of an ingredient when it takes delivery, the Nichirei Group is able to verify the effect of its factory evaluations and inspections.

The Evaluation Flow for Ingredient Quality Specifications



■ Building a Traceability System

To always provide safe, safe and high-quality food, Nichirei Foods Group conducts rigorous quality control and inspections, from ingredients to final products and has built a traceability system suited to the distinguishing characteristics of each product. For example, in the event that an issue should arise in frozen vegetables, the cause can be investigated by using the product code symbol to trace the product back through the management records stored by the factory. In this way, it is possible to prevent the issue from spreading or recurring. We also provide prompt and accurate information to dispel customer concerns.

Building a traceability system requires collaboration and cooperation on the part of ingredient suppliers, manufacturers and distributors in our supply chain. The Nichirei Group regularly holds study sessions to deepen shared awareness with regard to quality-related information. To digitalize and link information, we are also promoting the utilization of our proprietary system for central control.

● Quality Control of Frozen Vegetables Produced in China: A Mechanism Enabling Tracking Back to Farms from Product Packaging

【Cultivation Management】

The farms, in China and Thailand, where frozen vegetables are produced for Nichirei Foods have been selected based on their ability to meet Nichirei Foods' environmental standards (in terms of soil, water quality, etc.) and agro-chemical management requirements. A farm advisor, from the Group's frozen vegetable production facilities, is regularly sent to these farms to do on-the-spot checks of cultivation conditions and confirm that they are being adequately managed.

① Management of Certified Farms

Raw materials used in frozen vegetables produced in China are cultivated at a production factory's own farms or contracted farms. We do not procure from the general market where it is difficult to check and trace cultivation management. We also check the appropriateness of cultivation records and growth status.



③ Pesticide Residue Inspection System

Inspection on pesticide residues is conducted in three stages: before harvesting of raw materials used, semi-finished products after processing and freezing, and products at the time of import. We also work to improve the skills of on-site inspectors.



Quality Control of Frozen Vegetables
(Only Available in Japanese)



Quality Control of Prepared Frozen Food
Products (Only Available in Japanese)



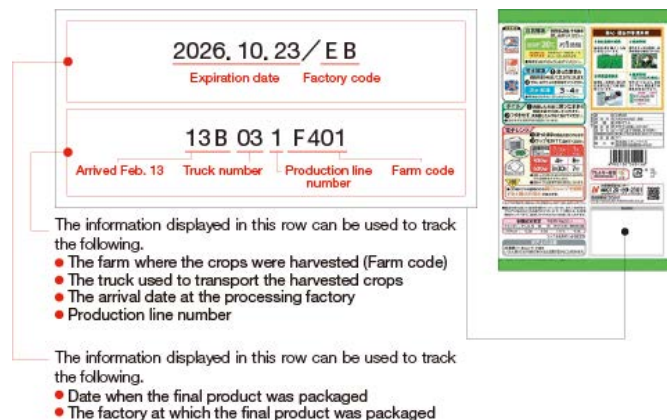
② Cultivation Management (Pesticide Management System)

We stipulate the selection and use of agricultural chemicals based on Nichirei Foods' guidelines, and our field workers monitor the dilution and spraying of agricultural chemicals to prevent the use of excess agricultural chemicals and their introduction into Japan.



④ Traceability Management

We have built the "Traceback System" through which code symbols are printed on product packages to enable tracking and management of the entire process from cultivation to processing of raw materials. When transporting raw materials, a person in charge checks the quantity of raw materials, the status of pollution prevention measures, the departure time of trucks, etc., and prepares an invoice. At a factory, a person in charge of receiving raw materials checks against the invoice and then manages raw materials by truck number with labels. Trace code labels are in place at each step of the line during processing. Raw materials are processed in the order that they arrive at a factory, and raw materials from different production areas are separated. This enables tracing of management records, etc. kept by a factory using the code symbols of a product, should a problem occur, and would enable us to investigate the cause and prevent the problem from spreading or reoccurring.



Initiatives for Communication with Customers

Besides providing products with reliable quality, providing relevant information to customers is Nichirei Foods' top priority.

Nichirei Foods has eliminated excessive advertising on its packaging and works to provide relevant information.

In addition, through the activities of its Customer Support Center, the Nichirei Group uses its customers' opinions to provide feedback to work sites and improve quality.

Adding the N Mark to Packaging

A lot of information is concentrated on packaging. The information in the all-in-one displays on the side or back of packaging cannot afford to be mistaken, and thus undergoes stringent double-checking to ensure that all relevant legal stipulations are met. The name and place of origin of raw ingredients used in products are identified on the packaging, based on the information provided by the producers. Further, since the best-by date and lot number are displayed, it is possible to look up when and where a product was made, and which ingredients were used. Given the Group's belief that a customer's ability to communicate with it is of paramount importance, packaging clearly displays a toll free number for enquiries.

Text is written using an easily legible universal font and color universal design, a system developed for people with various types of color vision. This we complement with icons and illustrations.

The Biomass Mark is a label that can be displayed on products utilizing biological resources (biomass).

A part of the proceeds from sales of our products go toward supporting forests and rice fields.

Icon

Displayed with intuitive illustrations

Cooking methods

Nutritional information

Information identifying packaging materials

The Japan Frozen Food Association accreditation mark

保存上の注意
冷凍庫（-18℃以下）で保存
いったん解けたものを再び凍らせると品質が変わることがあります。

栄養成分表示
エネルギー 76 kcal 1個当たり(24g)
たん白質 1.4g 炭水化物 7.8g
脂 質 4.4g 食塩相当量 0.3g
サンプル品分析による推定値

袋：PP(ポリプロピレン)、M(アルミ蒸着)
トレイ：PP(ポリプロピレン)
※捨てる時は自治体の区分に従ってください

注意事項
袋ごとレンジ不可
(アルミ使用のため)

電子レンジ
①凍ったままトレイを切りはなします。
②ラップをかけず温めてください。(トレイごと調理可)
調理時間
500w 30秒 40秒 1分 1分30秒
600w 30秒 40秒 50秒 1分20秒
ワンポイントアドバイス 加熱後3分程度おくと皮がパリッとします！
●加熱ムラを防ぐため500Wまたは600Wでの調理をおすすめします。
●この商品は中身から加熱されますので、皮が熱くなくても出来上がりです。
●調理後3分程度で全体が温かくなります。それでも冷たい場合は10秒間ずつ追加加熱してください。
●温めすぎは調理不良の原因になります。

自然解凍
自然解凍後、そのまま召し上がりください。
室温約20℃
約2時間
●解凍後はお早めに召し上がりください。
●お弁当には凍ったまま入れてください。

名称 春巻 **原材料名** 皮(小麦粉(国内製造)、植物油、デキストリン、でん粉、粉末状植物性たん白、ショートニング、加工油脂、食塩、果糖加工品)、野菜(たけのこ、にんじん、たまねぎ、にら)、粒状植物性たん白、しょうゆ、砂糖、チキンコンソメ/ワウダー、オーストラリア産、しいたけ、植物油、乾燥キャベツ、豚肉、はるさめ、にんじく、スー、酵母エキス、食塩、粉末卵白、揚げ油(大豆油、なたね油)/加工でん粉、増粘剤(加工でん粉、キサンタンガム)、乳化剤、(一部に小麦・卵・ごま・大豆・鶏肉・豚肉を含む)

内容量 144グラム **賞味期限** 箱外下に記載してあります

保存方法 -18℃以下で保存してください **加熱調理の必要性** 解凍してそのまま召し上がってください

製造者 株式会社ニチレイフーズ 東京都中央区築地6-19-20

製造所 株式会社ニチレイフーズ 長崎工場 長崎県大村市富の原1-1557-1

アレルギー物質 (特定原材料等) 小麦 卵 ごま 大豆 鶏肉 豚肉
ごまが追加になりました

お客様相談センター
0120-69-2101
受付時間 9:00~17:00(土・日・祝日を除く)
原料原産地は上記電話番号まで

商品の紹介やお役立ち情報はこちら

All-in-one display
A summary of all the information (raw ingredients, quantity, etc.) necessary for product selection

Allergy information is conveyed in intuitively understandable illustrations

Toll free number for inquiries

In order to better provide the information customers want, a 2D bar-code can be found on the packaging that allows customers to check the origins of the raw ingredients and other product information, as well as the production facilities on our mobile site.

In order to ensure the accuracy of information related to product safety and selection, the Nichirei Group conducts a number of checks between the time that information displays are created and products are shipped. It also checks to make sure that nothing on the packaging can cause misunderstanding. It is implementing display checks with these two points in mind in its examinations as well, and only those products that pass can be manufactured.

Verification before the N Mark Is Added to Packaging

栄養成分表示	
エネルギー 76 kcal	1個当たり(24g)
たん白質 1.4g	炭水化物 7.8g
脂 質 4.4g	食塩相当量 0.3g
サンプル品分析による推定値	

Creation

- First charts with detailed breakdowns and distribution percentages, based on the specifications of the raw ingredients and the recipes are created.
- Next, the information to be displayed on the packaging is decided.
- The checklist is based on legal requirements, industry guidelines, and facts the Nichirei Group has established independently (product highlights, cooking methods).
- Values derived from nutritional information (for home-use products) are also used.



Verification

- The information displayed is correct, based on distribution.
- The information displayed meets legal, policy, and in-house standards.
- Information about allergies, which can threaten health, is sufficient and correct.
- The Customer Support Center endorses the packaging of home-use products.





Display verification

Inspections

- The Nichirei Group checks the label contents for product packaging that receives the N mark. It performs thorough checks of labels that are regulated by law, including allergen displays and other content directly related to health hazards.
- The Nichirei Group checks all the information from a customer's perspective, to ensure that there will be no misunderstanding. In particular, it carefully checks sales pitches and other information with a bearing on product purchases to ensure there are no exaggerations or false statements.



Verification at the Factory: After Packaging and before Shipping



Printing, data checks

Factory

- The packaging film and boxes are checked to ensure they are as stipulated.
- Accuracy of the information printed at the factory (the best-by date, lot number, trace-back code) and printing quality (faint, smeared) are checked.
- Factory packaging is double- and triple-checked before shipping.

Food Allergy

Currently, in Japan, 28 types of foods cause food allergies, 8 of which (shrimp, crab, walnut, wheat, buckwheat, eggs, milk, and peanuts) are required by the Food Labeling Act to be labeled due to the number of cases and severity of the allergic reaction.

The Nichirei Group investigates the raw materials used and the possibility of unintentional contamination during the manufacturing process before labeling food allergenic substances by the Food Labeling Act. In particular, Nichirei Foods has devised a list of food allergens contained in the frozen prepared foods for home use that we handle.

Conveying Accurate Product Information

In order to obtain information about raw ingredients, the Nichirei Group requires suppliers to provide detailed specifications. But, before using these as a resource for product packaging, it runs tests to confirm they are correct. Such scrutiny of information, as is relevant to highly processed ingredients, can require several months. In addition, it adapts to changes in laws related to food product labeling as they arise.

Search for information on raw materials, place of origin, and allergies (Only Available in Japanese)



Food Safety Center Initiatives



Nichirei Foods Customer Support Center (Only Available in Japanese)



Reporting on Products and Services

In FY2025, there were no violations of laws and regulations related to products and services.

Number of Violations of Laws and Regulations



Health and Nutrition Initiatives

As a company engaged in food-related businesses, the Nichirei Group believes that access to better nutrition is a very important part of people's health. Nichirei Foods develops and sells wellness products that promote health. In addition, Nichirei Biosciences provides the public with academic and technical information related to immunostaining and has made it available to health professionals through an information website, allowing it to contribute to a healthy society through its businesses.

Development and sales of "wellness foods" at Nichirei Foods (Only Available in Japanese)



Providing an information site to health professionals (Nichirei Biosciences)(Only available in Japanese)



Collaboration with Industry Organizations, etc.

The Nichirei Group actively participates in industry group activities and contributes to helping communities improve and solve the issues they face through proposals and recommendations/encouragement.

Nichirei and Nichirei Foods are official members of the Japan Frozen Food Association, both Nichirei Logistics Group and its main subsidiaries are members of the Japan Association of Refrigerated Warehouses, and Nichirei is a member of the Japan Food Industry Association. In addition, Nichirei participates in the activities of the following organisations and others.

Japan Frozen Food Association (Only Available in Japanese)



Japan Association of Refrigerated Warehouses (Only Available in Japanese)



Japan Food Industry Association (Only Available in Japanese)



Japan Fisheries Association (Only Available in Japanese)



Japan Food & Agriculture Cooperative Organization



The Initiatives of the Nichirei Foods Customer Support Center

Nichirei Foods Customer Service Center receives much feedback from customers, including comments, opinions, questions and compliments, every day. We strive to improve customer satisfaction by responding promptly and appropriately to feedback received, which would lead to improvements in points that we did not notice at the development stage, thereby contributing to further improvement of quality. In addition, customer feedbacks are disseminated to the people concerned within the Nichirei Group every week, enabling employees who do not belong to divisions directly in charge to check contents as well.

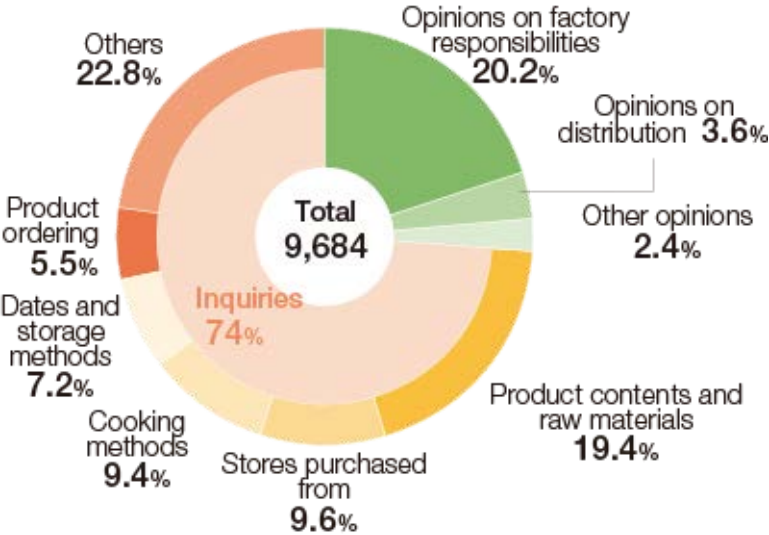
Customer Satisfaction Surveys

In order to improve customer service, the Customer Support Center runs customer satisfaction (CS) surveys.

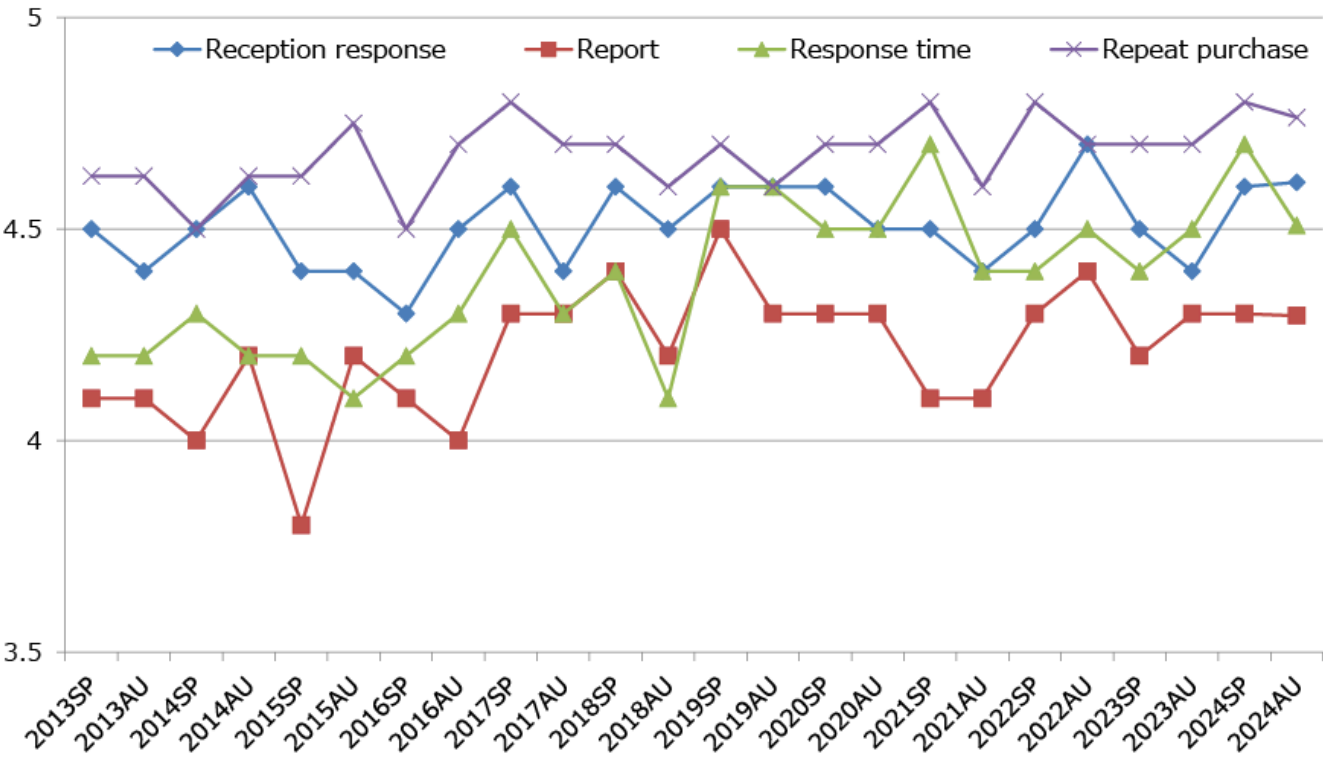
When customers make a suggestion about a product, Nichirei sends them a report form and a survey postcard, both of which it has them return.

The survey uses a five-point scale to evaluate four areas: initial impression contacted by telephone (reception response); items noted by the respondent (on the report form); time taken to submit report (response time); and future purchasing intentions (repeat purchase). Space is also provided for customers to include additional comments. The aggregate results are used to improve Customer Support Center services. Efforts on this direction are ongoing.

● Breakdown of Customer Feedback in 2024



● Evaluation of Customer Satisfaction Reception Response





● Comments from Customers

It is not clear how the meal should look after cooking, which makes me wonder if additional heating is necessary.

● Change in Display

Information on what kind of state indicates that cooking is complete is provided. In addition, what kind of state indicates that additional heating is necessary, and how much additional heating is necessary is also described.

Previous Display

②ラップをかけず温めてください。

500w 3分30秒

600w 2分50秒

●加熱ムラを防ぐため500Wまたは600Wでの調理をおすすめします。●調理時間は機種により多少異なります。

※レンジ調理後も水は解け残ります。

※具材が解凍されていない場合は10秒間ずつ追加加熱してください。

③具材トレイを外し、ダレを入れて麺をよくほぐします。(約30秒)

※麺が器でほぐれない場合は10秒間ずつ追加加熱してください。

④具材を盛り付けて出来あがりです。

盛付例

New Display

②ラップをかけずトレイを重ねたまま温めてください。

500w 3分30秒

600w 2分50秒

●加熱ムラを防ぐため500Wまたは600Wでの調理をおすすめします。●調理時間は機種により多少異なります。

※レンジ調理後も水と麺の中央部分は解け残ります。

※具材が解凍されていない場合は具材トレイを10秒間ずつ追加加熱してください。

③具材トレイを外し、ダレを入れて麺をよくほぐします。(約30秒)

※麺の中央部分が少し固け残った状態でダレを入れてほぐしてください。

※それでもほぐれない場合は10秒間ずつ追加加熱してください。

④具材を盛り付けて出来あがりです。

盛付例

Product Recall Information

These are the product recalls that have occurred in the past five years.

Date	The number of recall cases
FY2021	None
FY2022	None
FY2023	3 cases
FY2024	3 cases
FY2025	1 cases

205

Staff Training for Quality Improvement

The Nichirei Group conducts training for quality assurance personnel at each operating company with the goal of enhancing their skills. In addition, the holding company conducts annual training on specific topics primarily for quality assurance personnel to enhance their food quality assurance awareness and capabilities.

	Training	Description	FY2021		FY2022		FY2023		FY2024		FY2025	
			Number of People	Hours	Number of People	Hours	Number of People	Hours	Number of People	Hours	Number of People	Hours
Nichirei Foods	First- to third-year employee technical training session	Smooth communication, problem-solving technique, control of production line sanitation	97	727	107	1,058	110	825	98	735	100	750
	Leader candidate training	Management demonstration on educating young employees and accomplishing tasks	45	1,041	42	1,029	46	1,188	50	1225	25	1038
	Training for obtaining FSSC 22000 certification	Explanation of the items for the FSSC 22000 standard, cultivation of internal auditors, how to create HACCP-related documentation	20	140	91	547	62	497	131	712	143	330
Nichirei Fresh	First- to second-year employee training session	Basic knowledge of quality assurance, factory check, label, response to requests, etc.	18	44	19	46	15	32	10	27	21	36
	Mid-career employee training (livestock instructor, livestock processed product meister)	Factory audit / guidance points, selected materials, mechanism of metal / X-ray detector, basics of cleaning and sterilization, label creation, etc.	2	12	18	48	14	50	17	46	10	20
	Plant Quality Manager Training	Improvement activities, insect and rodent control, laws and regulations, and presentations.	-	-	30	180	31	146	21	252	17	259
	Information session for revision of laws and regulations	Food labeling standards, addition of food allergies, etc.	300	300	-	-	-	-	-	-	-	-

Occupational Health and Safety

Basic Philosophy

Based on the idea that work satisfaction depends on physical and mental health, the Nichirei Group continuously works to strengthen its safety management systems at each worksite. All officers and employees work together to create a satisfying workplace. We also ask our suppliers to carry out various measures and regularly carry out initiatives related to occupational health and safety in accordance with this policy.

Occupational Health and Safety Policy

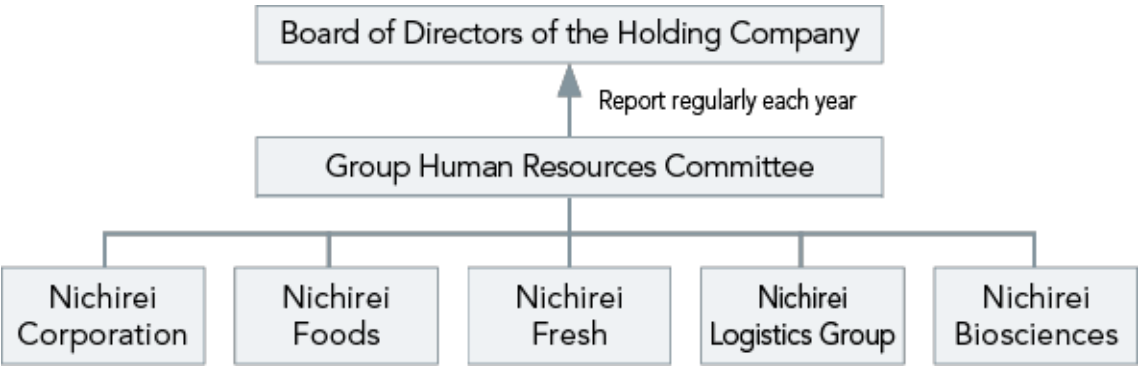


Management System

The Nichirei Group established health and safety committees to fulfill the requirements of Japan's Industrial Safety and Health Act, and is working to promote health and safety management aimed at preventing occupational accidents and managing the health of employees. At our Head Office, as well as at each branch office, we strive to eliminate long working hours and manage working hours, while at food factories and refrigerated warehouses, the main issue is the prevention of accidents. Other workplace environment improvement efforts are conducted according to the conditions of each workplace. Health and safety risks are discussed and addressed by the Group Health Promotion Liaison Committee, and their status is regularly reported and monitored by the Board of Directors and the Group Human Resources Committee. At the Central Council (held once a year), management and labor unions discuss reforms in work styles, job satisfaction among union members, the workplace environment, and other issues. In addition, as part of our occupational health and safety initiatives, we have achieved a 100% health checkup rate and are thoroughly implementing follow-up measures, including follow-up on the results of the checkups. In addition, we implement "Kenko Juku," a hands-on health support program for all employees, a walking campaign in collaboration with the Nichirei Health Insurance Association, comprehensive mental health measures starting with stress checks, and the implementation, evaluation, and improvement of health and safety plans formulated by the Health and Safety Committee in cooperation with related departments. In recognition of these efforts, Nichirei Corporation was certified by the Ministry of Health, Labor and Welfare as an excellent health and safety company.

● Management Framework

The proceedings of the Group Human Resources Committee, including occupational health and safety initiatives, are regularly reported to the Board of Directors.



Initiatives

■ Promotion of acquisition of the Occupational Health and Safety Management System

The Nichirei Group aims to enhance its workplace and create a workplace that focuses on employees and offers a high level of satisfaction.

We have acquired OHSAS18001*, an international standard for occupational safety and health, at overseas one subsidiary. The certified plant : GFPT Nichirei (Thailand) Co., Ltd. (FY2019)/ the ratio of certified plants is 0.6%.

* OHSAS18001 (Occupational Health and Safety Assessment Series)

■ Confirming safety of employees in emergency situations such as disasters, etc.

We have introduced a Company-wide safety confirmation system in the event of a disaster, such as an earthquake with an intensity of five or higher. In addition, Crisis management drills are conducted approximately once a year, and drills are conducted to confirm whether actions can be taken in accordance with the BCP manual.

In order to ensure the safety of business travelers, employees posted overseas and their families against various risks overseas, such as incidents, accidents, and natural disasters, the Nichirei Group manages and implements an Overseas Crisis Response Manual, which provides background knowledge and stipulates procedures and frameworks for responding to crises.

Risk Management, Employee Safety



■ Safety and Quality Training Centers Aimed at Achieving Zero Accidents

The top priority issues at Nichirei Logistics Group's Safety and Quality Training Centers are safety, quality and the environment. The centers work to eliminate accidents involving personal injury at worksites and achieve zero accidents involving products. We work to promote safe behavior at worksites through interactive education that involves active trainee participation. To further improve safety and quality at worksites, we completed renovation of the Tokyo training center in 2021 and the Nagoya training center in 2022. We conduct classroom training as well as practical training that utilizes digital technologies such as virtual reality (VR) tailored to the features of each worksite.



Training textbooks created by Nagoya Nichirei Service



VR training

■ Health and Safety Training for Low-temperature Logistics Operations

Logistics Center Safety and Quality-related Training

Placing importance on quality, the environment and safety, the Nichirei Logistics Group has opened safety and quality training centers across Japan. These facilities enable logistics staff to acquire knowledge regarding safety and quality, as well as to develop skills and an appropriate mindset.

The core training content includes “reconfirmation of basic knowledge through classroom learning,” information about “dangerous experiences” and the “reconfirmation of basic forklift operations.” Videos and illustrations are used to enable students to develop an intuitive understanding of the topics.

All training programs and teaching materials are original and veteran employees with a wealth of knowledge and experience give lectures while providing hands-on experience as part of a systematic curriculum.

At logistics centers, heavy loads are carried using forklifts to enable cargo to be sorted in upper floors. We thus strive to improve occupational safety and quality by incorporating into the curriculum practical training to ensure that equipment is correctly used to prevent items from falling.



Confirming the usefulness of “falling prevention equipment” while suspended in midair



Specialized course for developing the skill of confirming safety while driving a forklift using the “point and call out” method

Fork lift truck competition (hosted by Nichirei Logistics Group) (Only available in Japanese)



Driver safety training (Logistics Network)



Eco-driving Seminars, Tournaments Boost Driver Awareness

The Nichirei Logistics Group has formed a national network of affiliated transportation and delivery companies, and encourages them to obtain Green Management Certification.

In an effort to improve the quality of shipping by these companies, Logistics Network holds driver tournaments and eco-driving seminars at six locations across the country each year. In the driver tournaments, truck drivers compete against each other for points, which are accumulated from practical exams on general inspections and written tests covering basic safety and quality rules related to shipping services offered to customers.

These tournaments help the participants improve the safety of shipping services, maintain the high quality of those services, gain inspection skills, and increase their awareness of safe driving, while at the same time giving each individual pride in their work and a sense of social responsibility. The ninth national tournament was held in FY2026 with a view to further improve shipping quality.

In addition, Logistics Network began a full-fledged initiative in FY2015 for using pallets in its main shipping operations and establishing services with fixed arrival and departure times. The downtime at bases and time spent loading were vastly reduced, which led to an improvement in the work environment of long-haul drivers. In addition, the fact that vehicles were idle for less time led to their having less of an environmental impact.



Driver contest

Safe Workplaces, Better Service

Nichirei Logistics Group sets themes four times a year designed to prioritize safety and quality at warehouses. Accident prevention activities are conducted under these themes at all domestic facilities (141 locations).

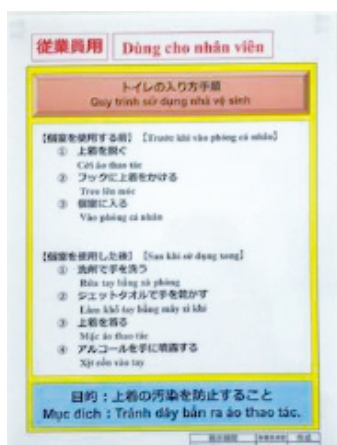


■ Safety at Food Factories

Nichirei Foods has identified three priority measures for safety-related activities at food factories: safety patrols, near-miss-related activities and the mandatory observation of safety rules. Monthly safety patrols are tailored to each factory, with effective checklist items determined based on worksite feedback. Patrols are conducted mainly in the early morning and late at night, when fewer managers are on staff. We also ask employees to share workrelated issues and opinions. Held as needed, near-miss-related activities are designed to reinforce reporting practices and inform employees about possible dangers through the sharing of information about accident nearmisses. Activities reconfirm evaluation criteria, thus ensuring consistency in methodologies for classifying an incident as a near-miss. Preventive steps are then taken as needed.

■ Occupational Health and Safety Initiatives for Foreign Technical Interns

The Nichirei Group provides occupational health and safety training and other training for foreign technical interns before they start on-the-job training at the Group's food factories in Japan. This helps to prevent occupational accidents and facilitates health management for the interns, who are adjusting to life in another country, while at the same time helping them improve their Japanese-language skills. Our goal is to create workplaces where all Nichirei Group employees can work safely and healthily with purpose.



Bilingual poster in Japanese and Vietnamese



Holding Japanese language speech contests

Health Supervisor

ESG Data Collection Health Manager



Labor-Management Council with the Labor Union

The Nichirei Group has established the Central Council, a labor-management council involving the Company in Japan. It convenes annually based on a collective agreement. Consisting of 13 members from management and 13 members from the labor union, the council engages in frank discussions on issues such as the Group's business development, improvements to business operations, and the welfare of union members. (In FY2023, the scale of the event was reduced to prevent the spread of COVID-19.)



Nichirei Labor Union Newspaper 99

Dialogue between Employees and Management

Every year since 2011, Nichirei Foods and Nichirei Fresh have held dialogue sessions between management and employees. The aim of these sessions is to promote the Nichirei Group's Mission and Vision, create an open, communicative workplace and listen to the valuable opinions of employees working on the factory floor. Each session provides an opportunity for management to directly convey their thoughts, and for employees to talk with management about issues that interest them and to share their ideas.



Nichirei Foods "Agura" dialogue between employees and management



Nichirei Fresh "OPEN DOOR" dialogue between employees and management

Nichirei Logistics Group "The First Choice of Clients" Awards

In FY2008, Nichirei Logistics Group introduced "The First Choice of Clients" awards based on a desire to always be the first choice of customers in the food logistics industry. These awards recognize regular employees, temporary employees, part-time workers and employees of outsourced service providers for their contributions to improving the value of customer experiences and creating a satisfying workplace. Many individuals and teams from Japan and overseas have been honored at the annual awards ceremony.



Commemorative Photo for the "The First Choice of Clients" Awards ceremony

The First Choice of Clients" Awards ceremony (FY2025) (Only Available in Japanese)



Cultivating Human Resources and Improving Work Satisfaction

Because it is people who will carry out our management strategy, we believe that our human resources are the source of our growth as a company. We have established a Group Human Resources Policy that covers our aims and organization for the human resources issues we must address to achieve the Nichirei Group’s long-term management goals N-FIT2035 and our targets for material matters (materiality). To address these issues, we have defined a human resources strategy and set five themes to steadily advance this strategy. We will continue working to ensure that each of our personnel measures is designed and implemented to increase corporate value.

■ Our Philosophy on Human Resources

Human Resources Are Critical to Our Sustainability Policy

- They are key to helping us support good eating habits and health, which will lead to a more sustainable society
- Through diversity and motivation, they boost the Group’s development
- Their strategies, linked to those of management, underpin the social value of our human resources and promote behavioral change

■ Group Human Resources Policy (The Kind of Human Resources We Need and the Organization That We Aim to Be)

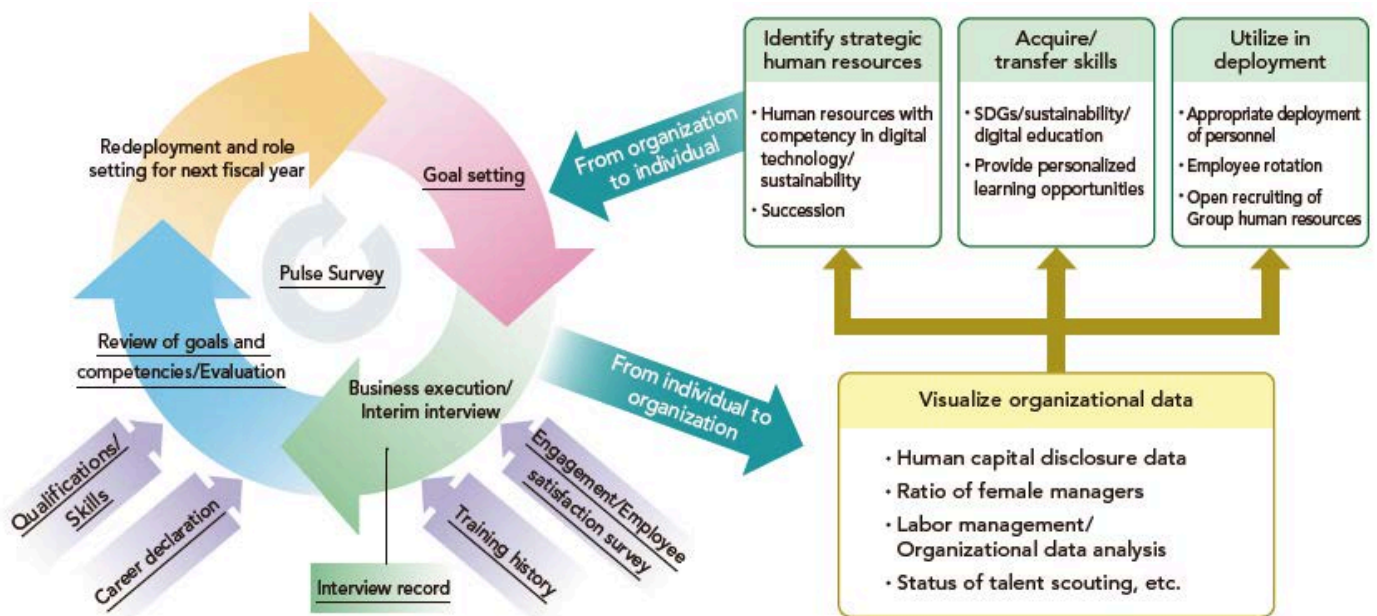
Encourage empathy; use business to resolve social issues	Develop proactive human resources by aligning employee aspirations with the Group’s targeted social impact, based on the idea that food connects people
Generate value by linking knowledge, digital technologies	Create an organization that contributes to good eating habits and health by incorporating a range of perspectives, as well as using data and digital technologies in response to environmental change
Cultivate a safe, secure corporate culture to tackle challenges	Communicate work-related ideas, develop mutual trust, and cultivate a corporate culture that can tackle challenges without fear of failure

Group Human Resources Policy 

Themes	Initiatives and Themes	Measures	2030 Targets
① Human resources that lead the Nichirei Group	Securing and developing management personnel	Introduction of a Group-wide evaluation system	Group-wide management of competencies and a pooling system of human resources for management
	Securing and developing human resources for overseas operations	Establish a pool of human resources for overseas operations and implement systematic recruitment and development	22 (number of human resources capable of dealing with governance for overseas out of the total)
② Recruitment and education	Developing hiring activities and an education system linked to the management strategy	Recruitment of new graduates and mid-career hires	Investment in human resources ¥2.0 billion
		Personalized learning opportunities	
③ Enhancing engagement	Addressing issues identified in the employee engagement survey	Management training and IT utilization for efficiency improvement, etc., promoted at each operating company	Employee engagement survey 80 pt
④ Promotion of diversity	Dissemination and education	Initiatives to promote the advancement of women employees Strengthening of dialogue	Ratio of women employees in management positions (in major Group companies in Japan) 30%
	Establishment of a framework		Ratio of women directors and Audit & Supervisory Board Members (Holding company) 30% or higher
⑤ Health management	Enhancing mutual understanding as the basis for the promotion of organizational health (well-being)	Implementation of health measures (care for women's health, measures against passive smoking, support for work-life balance, etc.) that lead to mental health, ease of working, and work satisfaction	Absenteeism 1.0 day Presenteeism 90%

Management System

Each Group company promotes efforts adapted for its individual businesses, however, the Group has also established the Group-wide Group Human Resources Committee and Diversity Promotion Conference and shares information about and confirms the progress with each company's measures to continually enhance workplaces through these two councils. At the Group Human Resources Committee, we share and report on measures to improve work satisfaction being promoted by each company and confirm progress.



① Human Resources that Lead the Nichirei Group

■ Securing and developing human resources for the Group management

In order to achieve sustainable growth in corporate value, it is essential to develop next-generation management personnel who can gain a deep understanding of the value of the Group's various tangible and intangible assets, enhance their value, and link them to future earnings.

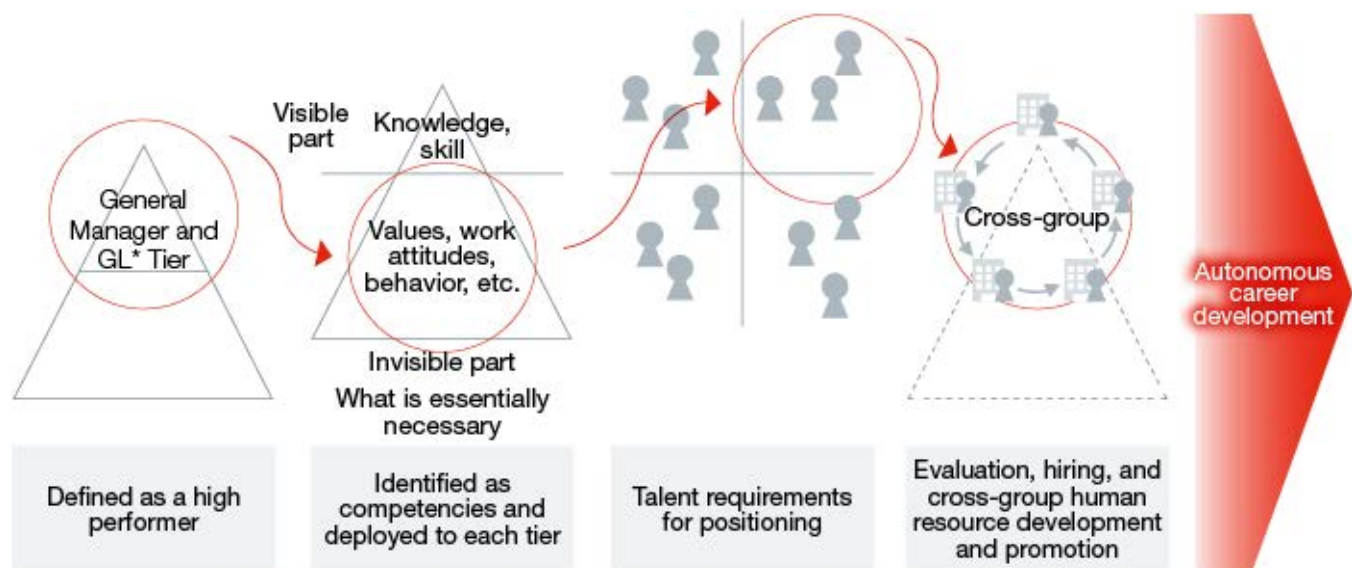
The Group operates a diverse range of businesses. In order to achieve the growth of the entire Group, it is important for each business unit not only to achieve its own growth, but also to explore how business units can spark chemistry among them and create new products.

■ Introduction of a Group-wide personnel evaluation system (new competencies)

In order to develop human resources who will lead the Nichirei Group in the future, we will "visualize" human resource requirements and build a system that enables cross-group human resource development and promotion. This is to identify and visualize what is required for Nichirei Group management (values, work attitudes, behavior, etc.) as new competencies common to the entire Group.

The new competencies will be applied not only to evaluation but also to hiring, human resource development, promotion, and other areas to promote employees' autonomous career development.

● Visualization of Human Resource Development



* GL=Group Leader

■ Securing and developing human resources for overseas operations

In line with our long-term management goal N-FIT 2035, we need to accelerate the pace of overseas business expansion. In order to achieve this, we believe there is an urgent need to expand the business itself, including the realization of group synergies through such measures as the integration of food businesses, and to build and strengthen a global governance system.

As part of our human resources strategy, we clarify the areas where collaboration is needed and where responsibilities should be divided between the holding company and operating companies, and are making investments focusing on the development of human resources that will be key players. In addition, in order to ensure further progress, we have identified the job descriptions of personnel for governance of overseas operations that should be strengthened, and have set a KPI of the number of such human resources required by 2030 under the new medium-term business plan “Compass x Growth 2027.”

In order to achieve the KPI, we are expanding the pool of candidates for human resources capable of dealing with governance for overseas and systematically developing them based on their individual career goals. Specifically, we have systematized and implemented measures to develop human resources, in such subjects as language skills and cross cultural understanding and mindset, based on the human resource requirements that have been identified along with the nature of work. Furthermore, by strengthening the hiring of experienced personnel from outside the Company, we will quickly build a system to accelerate overseas business.

In addition, the realization of business strategies is an essential element for human resources to lead the business. Specific business strategies include strengthening operations in North America through integration of production and sales, stable procurement of raw materials in Southeast Asia, and expansion of global sales channels in the food business, and business expansion in Europe and infrastructure development and sales expansion in each country in Southeast Asia in the temperature-controlled logistics business. Aiming to develop human resources to carry out these activities, we are implementing measures such as providing young employees with opportunities to learn about the work directly on-site. We also systematically secure human resources for business operations by strengthening recruitment from outside the Company, in the same way as for human resources for governance.

● KPI of Human Resources Capable of Dealing with Governance for Overseas

Operating companies	Securing and developing human resources in accordance with the program The number of people working overseas will be adjusted according to the business strategy			
	Human resources capable of dealing with governance for overseas by region	FY2025 Results	FY2028 Target	FY2031 Target
Holding company (Human resources capable of dealing with governance for overseas)	North America	3	15	22
	Europe	1		
	Southeast Asia	1		
	Others	4		

* Definition of human resources capable of dealing with governance for overseas: General term for managerial personnel responsible for overall governance of overseas operations (business management, corporate internal audit, accounting and finance, human resources, sustainability, information, general affairs, etc.) in each area

Problem: Need to strengthen overseas governance

Issues		Measures
Lack of human resources capable of dealing with governance for overseas	As-is To-be GAP (human resource gap) to be filled	Periodic review of the globally capable human resources portfolio, identification of candidates, mid-career hiring, and dissemination of overseas-related information with a view to increasing the number of applicants for overseas assignments.
Strengthening the skills of human resources capable of dealing with governance for overseas	Personalized learning opportunities to be provided for candidates of overseas assignments	Implement tailor-made development measures to enhance the skills required of candidates based on the globally capable human resource portfolio.
Strengthening governance at overseas bases	Necessary for the Company as a whole to strengthen overseas governance and promote appropriate business growth while complying with laws and regulations and internal rules	The Company will restructure its infrastructure by promoting project-based approaches to clarify hiring criteria for executives at overseas subsidiaries and strengthen auditing and monitoring systems.

Selection	MBA (dispatched to overseas universities)	Deepen understanding of management essentials, using English as needed, to acquire practical skills for working in a global business environment.
	Overseas on-site training	Gain firsthand experience with overseas operations for a deep understanding and real sense of the skills required through direct interaction with international business and employees dispatched from Japan.
	Cross-cultural understanding and mindset	Cultivate a mindset for cross-cultural understanding that enables appropriate action in an environment of diversity, and acquire collaborative skills through practical activities in an intercultural setting.
	Language training	Build necessary English proficiency for advancing our overseas operations, progressing to a business level at a pace suitable for each individual.
Open Application	Language learning support	Raise the overall Group level of English proficiency by providing online English conversation lessons and other learning opportunities, partly at the Company's expense, for employees who want to improve their English skills.

Employee Interview

Differences in values and wide-ranging work experiences broaden the world.



Nichirei Foods

Risako Yoshida
Nichirei Sacramento Foods Corporation

When I was working at a food production plant in Japan, I learned about differences in values by communicating with foreign co-workers, and I wanted to broaden my way of thinking through contact with various cultures, so I applied to work overseas. Now, I am at Nichirei Sacramento Foods, a food production plant in the United States, mainly in production planning, but also involved in accounting, quality assurance and other areas.

The respective characteristics of the two countries that I have noticed since coming here are how precise the production management system is in Japan, compared with the positive approach and motivation once people get started here in Sacramento. I feel that my role is to lead the plant in a positive direction by combining the best of both locations. What I find rewarding now is my sense that despite the differences in approach, making improvements little by little has improved productivity and reduced problems. In addition, my ability to get involved in a wide range of areas soon after joining the company was only possible because I was stationed at a rapidly growing overseas base, and I think that will be an asset in my life in the future.

In picturing my career going forward, I would like to go back to Japan to spend some time gaining specialized knowledge and then be posted overseas again to put it to good use.

② Recruitment and Education

Recruitment

We believe that human resources are the source of corporate growth because it is people who work to realize management strategies. We define our “vision and organization” as follows.

Group Human Resources Policy

Encourage empathy; use business to resolve social issues

Generate value by linking knowledge and digital technologies

Cultivate a safe, secure corporate culture to tackle challenges

In order to secure and develop these human resources, each Group company individually implements recruitment activities that match the business and organizational culture of each company, rather than applying uniform recruitment standards.

Initiatives by Nichirei Foods

● Issues and Measures in Recruitment

The long-term issues in recruitment can be summarized as follows: (1) Shortage of candidates for the next generation of leaders (in their 30s and 40s) due to uneven age structure within the Company; (2) Increase in the turnover rate of young employees due to the rising mobility of human resources; (3) Shortage of specialist human resources required in an increasingly complex social environment (Business Administration Division, Legal, Human Resource, International, etc.); and (4) Shortage of women managers.

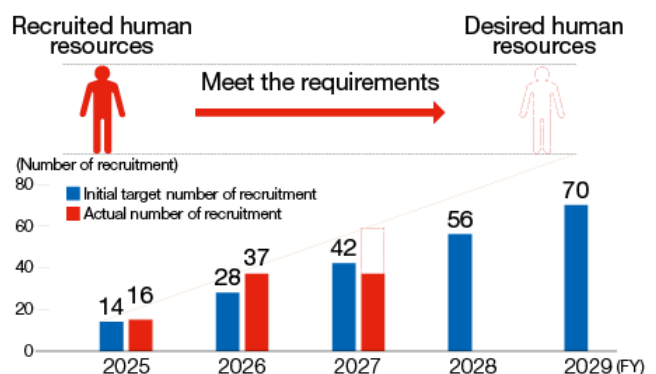
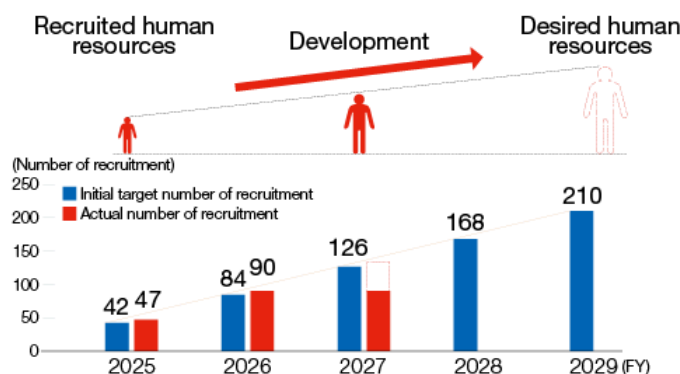
In order to resolve these issues, we have formulated and implemented a policy to significantly increase the hiring of new graduates and mid-career personnel from FY2024 to FY2031. As part of the promotion of job-specific recruiting activities, we organize job-specific recruitment teams to communicate the attractiveness of each job, and work with the human resources divisions to develop and implement strategies.

Recruitment of new graduates: Status of initiatives	Recruitment of mid-career personnel: Status of initiatives
- Job-specific recruitment teams are established and their recruiting activities are conducted in cooperation with the human resources divisions - Formulate a long-term hiring plan (10 to 15 years from now) - Strengthen follow-up before and after interviews to deepen understanding of the job and the Company	- Implement a highly skilled professional system - Acquire women human resources for managerial positions through affirmative actions - Assign responsibilities to each job category and develop recruitment strategies with each division

Recruitment of new graduates = Membership-based recruitment



Recruitment of mid-career personnel = Job-based recruitment



We provide a variety of learning opportunities so that employees can acquire the skills necessary to respond to the new era and implement management strategies. In addition, information of training records, various qualifications, and language skills are consolidated and managed in the talent management* system to help formulate training plans tailored to individual employees.

As for specific training programs, we establish training systems for the entire Group and for each operating company in accordance with the characteristics of each business. In FY2023, the Group as a whole began full-scale efforts to develop human resources for DX and sustainability. In addition, we have positioned the development of globally capable human resources and the education of DE&I as important management issues, and are focusing on them. Our operating companies provide specialized training programs tailored to their business characteristics, such as sales, production, and logistics.

* Talent management: A series of activities, including recruitment, education and dispatch, through which a company secures and cultivates the human resources necessary for its business

● Overview of Human Resource Development at the Holding Company in FY2026

		Group-wide Holding company Not held in FY2026							
		Position-based training	Selection-based training	Globally Capable human resources	Diversity	Promotion of women employees' advancement	Sustainability	DX	Well-being
Managers	P4/P5		Shiko-juku Next-generation senior management development program Next-generation and future-generation CFO and management development program						
	P3								
	P2								
	P1/AP	P1 training Training for new managers							
General employees	E4/A4	E4/E3 training Fifth-year training First career training (first to third year) The Group newcomer training Seminar for new union members							
	E3/A3								
	E2/A2								

* Trainings conducted by individual operating companies are not included in the above table

Shiko-juku: Comments from a participant



Eriko Uchida
Professional, Innovation Planning &
Development Division



Shiko-juku is a training program conducted by the holding company for the purpose of developing human resources that contribute to the enhancement of the corporate value of the Nichirei Group. In addition to having input on diverse themes such as management strategy, sustainability management, global strategy, and M&A, we work in cross-departmental groups to envision the Nichirei Group's ideal form 10 years from now and the future vision of each division, and finally present them as recommendations to management.

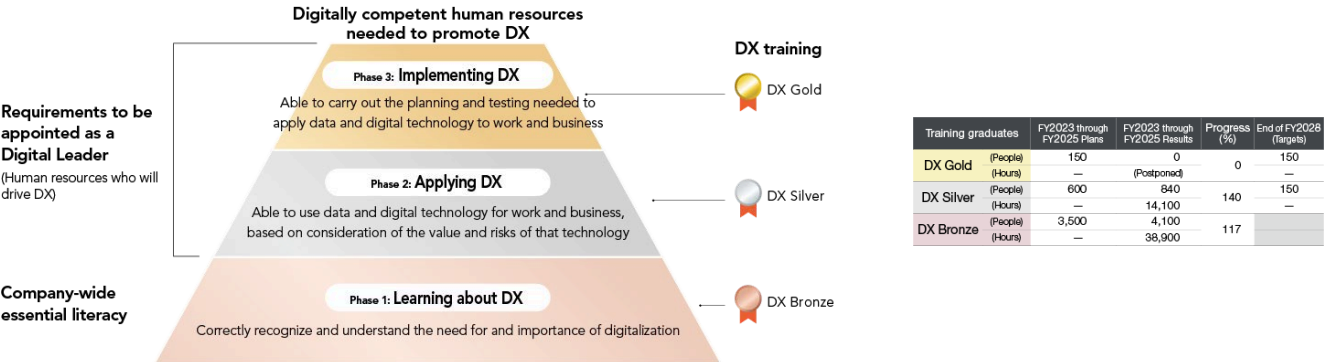
I belong to the division that has a role in "value creation," and have been thinking about its significance while pursuing my efforts. In this training, I could further deepen my thoughts by bringing together diverse perspectives and exchanging opinions with my colleagues and mentors from other divisions about the source of value, the direction of initiatives, and the challenges to be addressed for realization. In particular, it was of great significance that we were able to discuss how the Company's business foundation can be used to contribute to solving social issues such as food disparity, which derives from unequal access to food and poor nutritional balance and is thought to be further expanding in the future. At the same time, it gave us an opportunity to reconsider how we should cooperate as a Group.

Through our six-month discussions, we could come into contact with common points of view and new perspectives, and I feel that it was a time of great learning for each group member. I would like to continue taking on the challenge of continuously increasing corporate value in my daily work by making use of the awareness gained through this training.

Development of IT and DX Human Resources

DX Bronze training to enhance DX literacy (started in FY2023) was conducted for approximately 4,100 employees. In addition, we provided DX Silver training to about 840 employees, including workshops that focused on “transformation” leveraging digital and data. In FY2025, project management training was launched as DX Gold training to increase the success rate of IT and DX projects, and has been held regularly since FY2026. (DX Gold training officially started in FY2026) In addition, a total of 35 employees have completed the data analysis human resource development program, which uses data to solve their own operational issues, starting to bring mutual enhancement in the internal community of the Company. We will accelerate the development of human resources that support operational innovation through a variety of training measures, including training on the use of new technologies such as generative AI.

DX Training Program



Identifying an Issue through DX Training and Initiating Operational Improvements

DX Silver training led me to focus on the Nichirei Group’s unique data analysis-based human resources development program, addressing the practical issue of visualizing the time, number of cases, lead time and other factors required for all the stages from ordering to inspection work at each center. In streamlining duties to deal with the labor shortage and improve profitability, I deemed it imperative to start by visualizing the work to determine where the issues lie and what the best course of action is.

Feeling a sense of accomplishment from the results of the training program and recognizing the need to put what I had learned into practice, I proceeded with system development of a dashboard.* Launched in April 2024, this dashboard is now available to approximately 2,000 people with core system accounts, enabling them to use it for data analysis. This analysis has revealed bottlenecks at one center, such as the frequency of manual entries and same-day input tasks in registering incoming and outgoing goods. The Integrated Operations Management Division will continue to promote the use of the dashboard for analysis as it works to establish and support environments that enable logistics facilities to identify bottlenecks and make precise operational improvements.



Yasuaki Mizuno
Manager,
Future Logistics ∞ IT Team,
Integrated Operations
Management Division
Nichirei Logistics Group Inc.



* Dashboard: A screen created using a business intelligence tool that visually displays the results of data analysis in graphs and other easily understood formats.

■ Development of Human Resources for Sustainability

The Nichirei Group has been ramping up sustainability management by implementing position-based study sessions and education and training programs for all levels of employees since FY2023.

		FY2025 (Results)	FY2026 (Plan)	FY2027 (Targets)
Officers	Members of the Board of Directors, officers of operating companies	Study sessions on sustainability (Held as necessary)		
	General managers			
Managers	Group leaders, managers	SDGs and materiality training "One for Future" Managers or above (approx. 1,300) 94% completed		
	Newly appointed managers			
General employees		General employees (approx. 2,100) 49% completed	General employees (approx. 2,100) 100% expected to complete	
Newcomer				
All employees		Sustainability e-learning		
Person in charge of raw material procurement		Sustainable procurement training		
Person in charge of human rights		Human rights due diligence training		
Person in charge of environment		Training in specialized fields related to environment		

■ Study Sessions on Sustainability (For Management)

Objective	Learn the latest sustainability information and trends, measure their impact on management, and deploy that information in management strategies in both financial and non-financial contexts.
Target participants	Directors, Audit & Supervisory Board Members, Executive Officers (Outside directors, outside Audit & Supervisory Board members, operating company management members and general managers may participate voluntarily.)

We deepen learning by inviting experts to conduct lectures on topics such as sustainability management, sustainable procurement, business and human rights, climate change, a circular economy, biodiversity, and diversity of human resources.

Study Sessions on Sustainability



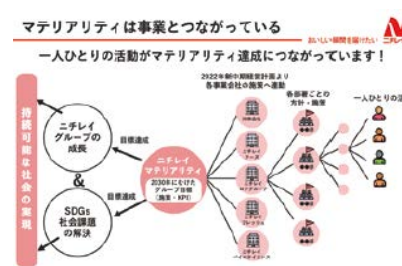
■SDGs and Materiality Training “One for Future”

Objective	Encourage a sustainability mindset and behavioral change by providing participants with an understanding of Nichirei’s sustainability management goals and a simulated experience of achieving both social and economic value through the resolution of social issues.
Target participants	Managers or above (Approx.1,300), General employees (Approx.2,100)

The training employs a unique online business card game called “One for Future”, which incorporates information on the Group’s assets and material matters to deepen thinking about how to achieve both social and economic value. Participants assemble in teams (as members of different operating companies from the ones they belong to) to think about the social issues they can resolve using the Group’s strengths and capabilities. In FY2024, the program was initiated for managers, and efforts are underway for all employees to complete the program in FY2026.



The Nichirei business card game
“One for Future”



Training materials (excerpt)

■Sustainability E-learning (For All Employees)

Objective	Acquire basic knowledge about the sustainability and ESG related to our business activities.
Target participants	All employees

We conduct activities related to sustainability and ESG relevant to our material matters, which encompass the environment, society, human rights, and sustainable food, in conjunction with global events. We also use videos to help participants easily understand and learn technical terms.

E-learning (theme)			Global event		Attendance rate
FY2023	May	Circular Economy	May 22	International Day for Biological Diversity	97.1%
	November	SDGs Overview	November 20	World Children's Day	93.8%
	December	Business and Human Rights	December 10	Human Rights Day	93.9%
FY2024	June	Environment (CO ₂ Emissions Reduction)	June 5	World Environment Day	93.8%
	July	Environment (Global Warming)	July 7	Cool Earth Day	93.1%
	September	SDGs Overview	1 week including September 25th	SDGs Week	93.2%
	December	Business and Human Rights	December 10	Human Rights Day	94.2%
FY2025	June	Environment (Circular Economy)	June 5	World Environment Day	95.7%
	September	SDGs Overview	1 week including September 25th	SDGs Week	94.8%
	December	Business and Human Rights	December 10	Human Rights Day	93.5%

■ Sustainability E-learning (For All Employees)

Objective	An intranet information platform available to all employees. In addition to disclosing the progress of the Group's sustainability activities and material matters, it also provides content on sustainability and ESG-related subjects for individuals who want to deepen their understanding.
Target users	All employees



Sustainability Portal Site

■ Level-based training plan (Holding company)

Training plan	Objective	Target
Executive Coaching	To stimulate better management decisions, improve organizational growth, and business performance. Changes in the thinking of executives is expected to have a ripple effect on employees, resulting in improved productivity.	Executive officers
Next-generation Management Team Development Program	To foster management capabilities, world-standard leadership, and decision-making criteria by cultivating ideas based on broad perspectives.	General managers, department managers
Leader Training	Creating true managers: Fostering human assets able to play a part in creating a strong and autonomous organization which discovers problems that need to be solved and creates its own solutions to become an organization that is relied on by businesses.	Managerial staff
Evaluator Training	To teach the principles of evaluation and deepen understanding of the purpose and significance of goal management and evaluation systems.	New attendees (such as recent graduates, career hires, transferred employees)
Facilitation Training	To understand such concepts as meeting preparation, meeting management, and follow-up, in order to conduct efficient meetings.	All employees
Training for Newly Appointed Managers	To elucidate the role of managers expected to lead the organization, and the viewpoints, perspectives and key behaviors required.	Newly appointed managers
First Career Training	To inculcate basic behaviors essential for human assets to produce results expected by the Company and supervisors.	New hires, employees in their second and third years of employment
New Employee Training	• To reorient the mindset from that of a student to that of an employee (teaches proactive behavior, disciplined behavior, and expected business etiquette) • To promote understanding of the Nichirei Group and a sense of belonging	New hires, employees in their second and third years of employment

Nichirei Group Main education and training



Nichirei Group Education time and number of participants



③ Enhancing Engagement



Kumiko Sugano
Assistant Leader,
Human Resources
Development Division

In order for employees to act autonomously to achieve their goals, it is necessary to develop various supportive environments, such as encouraging empathy for the Company's vision and fostering an organizational culture where challenges and collaboration among diverse personalities are valued.

Starting with the employee engagement survey, while placing importance on eliciting the thoughts of employees through dialogue, we will identify issues from multiple perspectives and aim to achieve the new long-term management goal "N-FIT 2035" and take action to move forward together as a group of human resources who voluntarily take on challenges.

■ KPI of Employee Engagement Score*

FY2024 Result	FY2025 Result	FY2031 KPI
68pt	69pt	80pt

* Employee engagement score: An index measured through a survey of employees' willingness to contribute and sense of belonging, mental and physical health and vitality, and the state of productivity in the workplace environment. A score is calculated based on the percentage of positive responses (two out of five rating scales) to the questions (As defined by Willis Towers Watson (WTW)).

Since issues related to employee engagement differ depending on the type of job and the work environment, we set issues according to the actual situation of each group company, and formulate and implement action plans.

In order to achieve our goals, it is important to have constructive and active communication regardless of position.

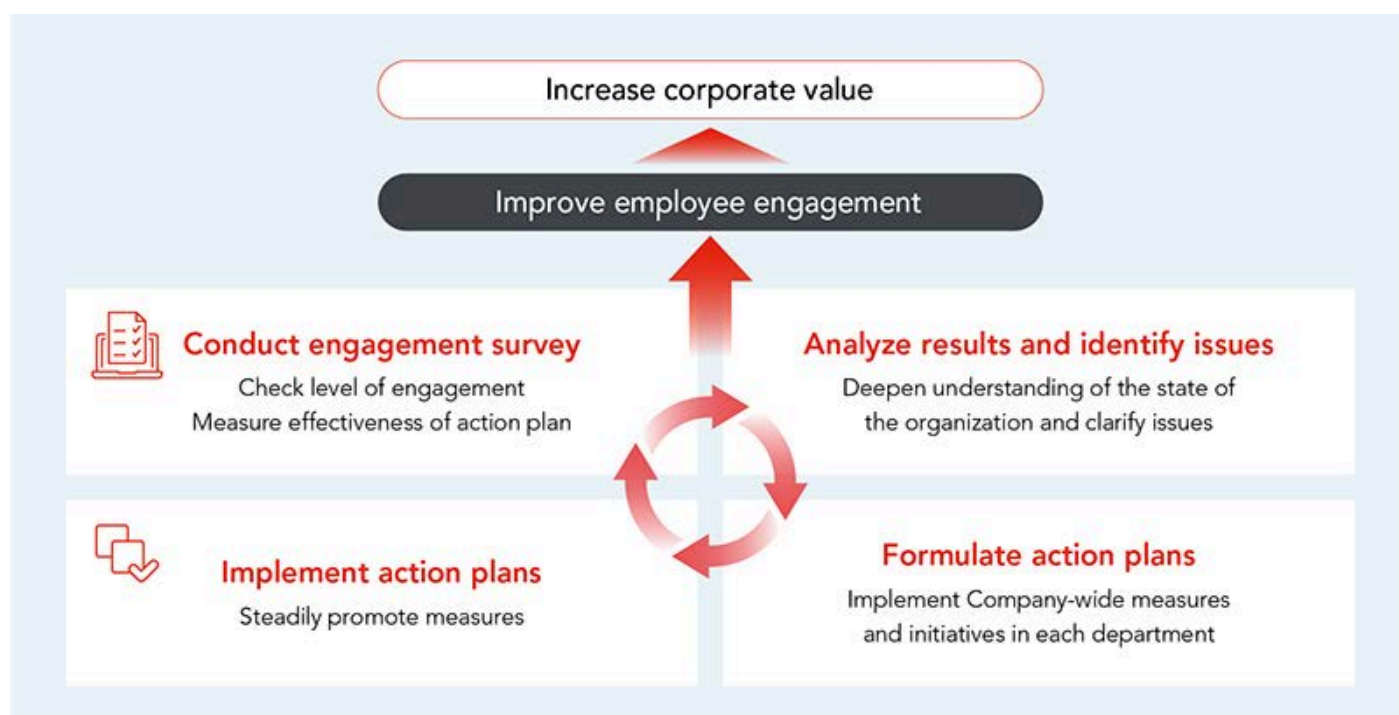
Therefore, we have taken measures such as establishing a habit of dialogue in the workplace, including one-on-one training, career design training and a review of personnel rotation in order to motivate employees to work actively in the Company into the future. As a result, we have seen improvements in scores on related questions.

Through the accumulation of these initiatives, our employee engagement score in FY2025 improved by 1 point from the previous year, but in order to achieve our KPIs, we must accelerate the improvement cycle. While verifying the effectiveness of these measures, we will further strengthen employee engagement by sharing good practices in the issues common to the Group, as shown on the below.

This fiscal year, we began analyzing the relationship between employee engagement and financial indicators in the Group. Based on the results of the analysis, we plan to formulate and implement measures to reflect factors that contribute to increasing economic value. We aim to achieve improving both employee engagement and economic value through a PDCA cycle that starts from the survey and focuses on connectivity.

Issues common to the Group	Policy of initiatives for improvement	Example of initiatives
Strengthening the sense of unity with management	Thorough two-way communication between management and employees, strengthening the skills of supervisors as “communicators”	Message from management, roundtable discussions with management, management training (ability to understand and communicate company policies)
Development of highly productive business promotion systems	Identifying obstacles to operational efficiency (Sorting out tasks to continue, improve, and quit)	Review and organize business issues through questionnaires, efficiency improvement through IT utilization
Improving employees’ sense of contribution	Establishing habits and improving the quality of dialogue in the workplace	Management training (relevant and clear goal setting and motivation, regular feedback in daily operations), training for members (mindset to proactively seek feedback), creation of dialogue guidelines, and implementation of one-on-one meetings

■ Cycle for Improving Employee Engagement



④ Promotion of Diversity

■ Instilling the significance and purpose of efforts to promote diversity

Amid the diversifying needs and values of customers and consumers, we consider that promoting diversity is essential for the Company to achieve sustainable growth. We believe that bringing together people from diverse backgrounds and sharing ideas from different perspectives will enhance innovation and improve competitiveness. In order to respect and accept each other's differences and turn them into a strength for the organization, the entire Nichirei Group is working to enhance psychological safety through dialogue and to foster an organizational culture that encourages each employee to take on challenges voluntarily.

Issues and initiatives	• Education and dissemination • Establishment of mechanisms (promotion of the advancement of women employees)

1.Implementation of diversity study sessions for officers

We are strengthening efforts to promote diversity as a group-wide initiative, including conducting a questionnaire survey across the Group. As part of this effort, we hold diversity study sessions for executive officers and above of major domestic Group companies. The themes were “Leadership Essentials and Diversity Management” and “Unconscious Bias” in FY2025, and “Psychological Safety” in FY2026. In addition, based on a recognition that understanding unconscious bias is essential to improve psychological safety, we made the training compulsory for all positions and plan to complete it for all employees at major domestic companies by the end of FY2028.

2.Promotion of the advancement of women employees

● Revision of the target ratio of women managers

In order to increase the number of women employees involved in various decision-making processes and ensure that the right people are assigned to the right positions throughout the Group, we expanded the target for the ratio of women managers, which used to be applied only to the holding company, to major domestic companies. We will systematically expand management positions by enhancing capabilities, awareness, and motivation through group-wide initiatives in addition to the training unique to operating companies.

Target Ratio of Women Employees in Management Positions (Materiality No.5 KPI)

	FY2025 Result	FY2026 Forecast	FY2028 Target	FY2031 Target
Ratio of women employees in management positions (in major Group companies in Japan) (Group leader equivalent or above)	7.5%	10.2%	15.9%	30.0%

● Practical leadership program across the Group

In order for women candidates for management positions to be able to demonstrate leadership with confidence, we have introduced a program to acquire the problem-solving techniques necessary for management positions. In addition to repeated learning of monthly training and five months of practice in respective divisions, all participants gained confidence through discussions with employees at the same level in each Group company and completed the course with the motivation to develop their strengths and become a leader. Some of the participants assumed management positions as a result.

● Project to promote the advancement of women employees across the Group

Women employees working on the front lines of Group companies are engaged in activities aimed at solving problems from a practical point of view and building a network of women employees across businesses. In FY2025, a round-table discussion was held between the project members and the presidents of the holding company and operating companies. The members served as a bridge between management and the workplace and promoted instilling the significance and purpose of women employees' advancement by providing feedback at their respective workplaces on the passion expressed by management for the advancement of women employees, as perceived by the members. Since April of this year, the membership has been refreshed, and the team is now advancing the initiative with a fresh perspective.



Round-table discussion between President Okushi and members of the project to promote the advancement of women employees

Initiatives to Promote DE&I (Diversity, Equity & Inclusion)

Advancement of Women Employees	• Group project to promote the advancement of women employees, led by members active at the front lines of each operating company • Initiatives to resolve issues at each operating company (training and networking meetings, etc. for women managers)
LGBTQ	• Establishment of a consultation center staffed by experts to ensure psychological safety for LGBTQ people • Training for executives and basic training for personnel staff to prepare for in-house consultations
Active Participation by Seniors	• Assigning responsibilities after reemployment according to individual skills and experience, utilizing know-how cultivated in each workplace
Employment of People with Disabilities	• At special Group subsidiary Nichirei Aura Inc., staff members with disabilities are engaged in a wide range of duties including office cleaning at the Head Office, and at the food factories and distribution centers of operating companies.

Nichirei Foods launched its Diversity Promotion Department in 2022, and is carrying out a variety of activities with the goal of creating an environment where diverse people can do work that is satisfying and allows them to demonstrate their unique skills. In this context, we have positioned the advancement of women employees as an important issue for promoting diversity and inclusion. We are therefore implementing measures to help employees advance their careers while taking into account their individual life stages and values. These measures include providing opportunities for women to proactively think about their careers, creating networks among women employees, and enhancing welfare programs to support work-life balance.



Diversity Promotion Department, Nichirei Foods Inc.
Kumiko Kubo (left), and Yurika Tsurutani (right)

● Career Advancement Seminar for Women: Research & Development and Product Development Department

In March 2023, the Research & Development and Product Development Department held a seminar for their women employees in management positions, with the aim of nurturing women in management and resolving career concerns specific to their job types. The first half of the seminar featured a lecture by a woman director from outside the Group with a career in product development, and in the second half participants broke off into working groups to exchange opinions. Many participants indicated they were able to envision taking on challenges to advance their careers. They also indicated that they found the seminar's suggestions for solving problems and thinking positively from a woman's perspective very helpful for dispelling concerns about career building and embracing a growth mindset.



● Initiatives in the N-win Project for Women Employees

The N-win Project launched in 2021 aims to improve the job satisfaction of Nichirei Foods' women employees. It involves conducting employee surveys and other initiatives that address feedback from the workplace obtained from the surveys. In FY2023, the project included a total of four roundtable discussions in which 69 women employees in their 20s participated.



Roundtable discussions	Total of four (Monthly from November 2022 to February 2023)
Participants	69 women employees in their 20s and their supervisors (Total of 77 people)
Panelists	16 people (Four people x four times); mainly people in their 30s from various occupations and areas

■ Nichirei Logistics Group Initiatives

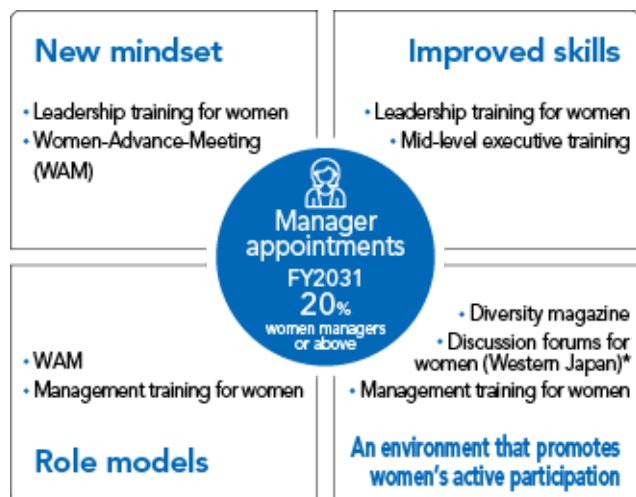
The Nichirei Logistics Group places the highest priority on diversity, equity and inclusion (DE&I) in order to innovate. Unconscious bias has a major impact on how DE&I is promoted, and many women themselves believe that their role is in the home and that the genders have differing abilities to perform work. While men currently dominate the logistics industry, the Diversity Promotion Department leads the implementation of measures for the advancement of women employees in the workplace, an issue that we will continue to address in promoting diversity.



Members of Nichirei Logistics Group's Diversity Promotion Department

● Training for Women Who Are Managers or Above (from FY2022)

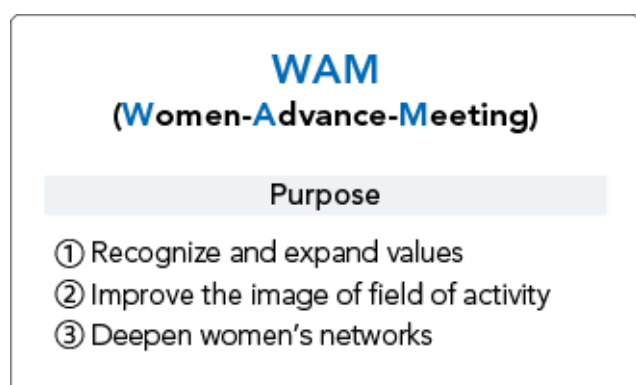
The results of a survey conducted by the Nichirei Logistics Group revealed that while men rarely have concerns after being promoted to a position, the majority of women harbor a degree of hesitation or concern. Less than one in four women surveyed viewed the increase in discretion as a result of being promoted to a higher position positively. Therefore, we have initiated training for women who have been promoted to provide them with insights about the mindset and work styles of managers. A key feature of this training is that the curriculum inculcates a mindset that enables supervisors to broaden the scope of their responsibilities. Because they take part in the program alongside trainees, supervisors are cultivated as division managers able to support the development of women managers.



* Planned for Eastern Japan; held voluntarily as a result of each operating company's diversity activities.

● Women-Advance-Meeting (WAM; from FY2023)

Many people in the Nichirei Logistics Group have never seen women working in management positions at distribution centers and cannot imagine a woman having a management career. Therefore, we started conducting WAMs in FY2023 to provide an opportunity for our people to learn about women working as managers, and as an opportunity to build personal networks beyond the worksite. We hold five-person WAMs—comprising two managers and three regular employees—four times a year for 60 minutes each. They are a meaningful, pleasant forum for people to interact and think about their careers.



Support from others helped me get where I am, so I hope to encourage the next generation.



Yasuyo Shiga
Manager, Komaki DC
Nichirei Logistics Tokai, Inc.

I am not exactly the type to put myself forward, but after being asked several times whether I would like to give it a try, I am now serving as a manager of my second base. My current workplace is a storage-type distribution center, which is different from the management department where I spent 15 years, so in my new position of leadership, I must navigate the daily challenges of many first-time experiences. Through it all, I feel the support of others. There are many people here who are well-versed in logistics in general, and they have been my mentors, kindly teaching me what they know about our work as well as more casual topics.

Through all this, I feel that one part of my role as a manager is to pass along the opinions of employees on the front lines. The front lines at a distribution center consist not just of administrative staff, but also people working in the warehouse and others involved in various tasks. During on-site discussions, new and innovative ideas have arisen from various perspectives. Thanks to the people around me who ordinarily speak up, we can have a lively exchange of opinions in discussions, and I feel that speaking up has made for a better workplace. Since I have received so much support from my colleagues, I would like to encourage others, including women who want to become managers.

Work Satisfaction

The Nichirei Group aims to further improve productivity and create a vibrant workplace by welcoming diverse human resources, values, and ideas to energize the organization. In FY2018, we established the Nichirei Group Workplace Reform Policy. Each operating company set goals based on the policy and promoted various initiatives over the five years through FY2022. The Group Diversity Promotion Council and the Group Health Promotion Council were organized under the Group Human Resources Committee as organizations to enhance work satisfaction. These organizations discussed human resource strategies that would contribute to the realization of the sustainable growth of the entire Group, exchanged opinions on measures, shared information, and confirmed progress.

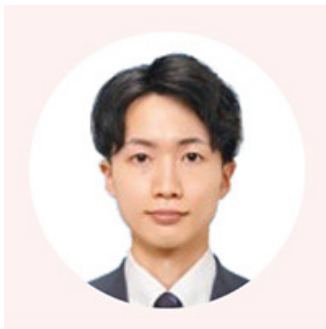
Flexible System Design

We design flexible personnel systems to create an environment where each individual can demonstrate their abilities and thrive. Creating a comfortable workplace and further improving the skills of diverse individuals will increase our corporate value.

For example, our childcare leave system was already in place before the October 2022 revision of the Act on Childcare Leave, Caregiver Leave, and Other Measures for the Welfare of Workers Caring for Children or Other Family Members, and exceeded its statutory requirements. After the revision, we enhanced our system to provide more options, including the ability to divide childcare leave into installments until the child is one year old.

In FY2024, we introduced a new Company-wide in-house side job system. Our aim is to generate new value through the exchange of knowledge and human resources within the Company, and to help employees improve their skills and develop their careers.

Employee Interview



Yuto Nagi
Accounting Services for
Processed Foods Business,
Accounting & Tax,
Nichirei Corporation
Joined the Company in 2021

● Company-wide In-house Side Job System

I have always been interested in HR work, so when there was an opening on new university graduate recruiting for a side job, I gave it a try. Now that my time in the job has ended, in retrospect I think I was generally able to improve two skills. The first was communication skills. In my main job, accounting, most of my interactions are within the Company, but recruiting required me to communicate with students, and it gave me time to think about how to get my point across to people whose underlying knowledge and thoughts are different. The second was planning. In balancing my main job and side job, I became able to make clear in advance what I had to do and by when, and came up with ways to get started on tasks that could be brought forward. In my career going forward, I would like to use the skills I have strengthened and the wider network of contacts I have gained through my side job to broaden the scope of my work.

■ Initiatives to Encourage Childcare Leave

In line with the October 2022 revision of the Act on Childcare Leave, Caregiver Leave, and Other Measures for the Welfare of Workers Caring for Children or Other Family Members, the Nichirei Group has revised its childcare leave system. Although the Nichirei Group's system exceeded statutory requirements prior to the act's revision, the Group addressed the revised regulations by enhancing its system in ways such as establishing childcare leave at the time of childbirth and childcare leave that can be divided into installments until the child is one year old, with both leave systems aimed at men. We also provided more options for taking childcare leave.

Taking this revision as an opportunity, Nichirei Group management met with the labor union to discuss and set a target of 100%* of male employees taking three or more days of absence or leave for childcare. By setting these targets, encouraging men to participate in childrearing and expanding opportunities for women to play an active role in the workplace, we aim to achieve work-life balance for both men and women during their child-rearing years.

* We set this target for male employees because when women employees give birth, 100% of them take childcare leave.

Employees Using Time Off for Childrearing



Percentage of Male Employees Taking Childcare Leave



Childcare has given me a new perspective that enriches both my work and private life.



Kazuki Matsubara
Manager, Meat and Poultry Products Division,
Procurement and Production Headquarters
Nichirei Fresh

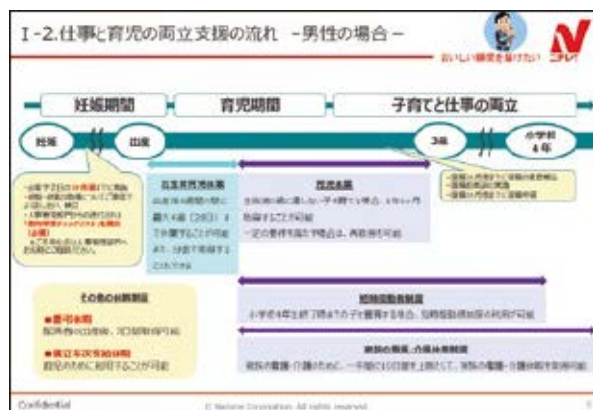
I took childcare leave in two installments for my first child and one for my second. Many of my acquaintances have taken childcare leave, so it was a natural choice when we found out we were having a baby. Honestly, now that I have actually been through it, it was much harder than I had imagined, but childcare is a major long-term undertaking for a family, and I feel that I gained a lot by taking personal responsibility and becoming able to discuss the joys and worries with my wife from the same perspective.

Meanwhile, to deal with my absence from work, because of the nature of my job as a researcher I do much of the work on my own. For that reason, I made an effort to consult with my colleagues at an early stage, share information on projects widely, and complete as much as possible before taking leave. I feel that being the first man to take childcare leave has contributed in no small way to the increase in the number of men in the company who do the same, and I am grateful to everyone who supported me.

Now that I have two children, the places I go on weekends have changed, and my circle of acquaintances at the daycare center and elsewhere has grown. Raising children has given me a different perspective, and by overcoming the daily challenges of childcare, which does not always go as planned, I think I have become more adaptable both at home and at work. I want to continue broadening my horizons and apply them to both my work and private life, so that it leads to my personal growth.

Next Generation Development Guidebook

This guidebook focuses on the Nichirei Group's absence and leave systems for childbirth and childcare, with the aim of helping both men and women achieve work-life balance during childrearing years. The guidebook has sections for women and men that provide information on support for balancing work and childcare, prenatal preparations, and necessary procedures at each stage from childbirth to the return to work.



The Next Generation Development Guidebook

■ Career Declaration System

To improve job satisfaction, it is important to provide employees with roles compatible with their career plans. The Group has introduced a Career Declaration System in which all employees assess their career and declare their future career objectives once a year. This information is taken into account when deciding transfers and assignments.

■ Gender Discrepancies in Salary

The Group decides salary based on position and job description and does not set differences based on gender. In addition, gender does not play a role in deciding promotions or salary increases.

Pay Gap between Male and Female Employees



■ Impartial Hiring Opportunities

The Group releases recruiting essentials and all other information on its website, accepts a wide variety of applications, and impartially selects new graduates.

Labor union activities and labor-management cooperation



Number of employees (by type of employment, by level, and by gender)



Number of employees hired (new graduates and career)



Percentage of non-company Employees



■ Creating Stimulating Employment Opportunities for People with Disabilities

The Nichirei Group actively promotes the employment of people with disabilities whom work at Nichirei Aura Inc., a special Group subsidiary. They are engaged in a wide range of operations, including cleaning of office interiors and maintenance of green spaces at the Head Office, the food factories of Group companies, and distribution centers. The Group will continue to create comfortable workplace environments for people with disabilities.

Employment Rate of People with Disabilities



■ Supporting Non-Japanese Trainees' Careers

The Nichirei Group provides training opportunities based on career path planning and development so that diverse human resources are able to play an active role in their respective workplaces, based on satisfying and stimulating work. In Japan, we strive to create workplaces that offer foreign technical interns a sense of job satisfaction. In addition, we provide introductions for foreign technical interns to Group company workplaces in their own countries, and opportunities that enable them to continue their careers utilizing expertise acquired in Japan. Training covers such topics as food hygiene management and occupational health and safety.

■ Offering Employees Workplace Transfer Options

Nichirei Foods Inc. revised its personnel system during FY2016 and FY2017, in order to specify which employees are not subject to job transfers. Those who are unable to move to a distant location due to marriage, childcare, nursing, injury or sickness, or other personal reasons, or those who have worked more than a set amount of time, can remain at their desired workplace based on their individual career objectives regardless of reason, and can themselves decide whether they are eligible to be transferred. The revisions were instituted out of respect for the diverse circumstances and preferences of Nichirei Foods employees, and to create workplaces in which all members are motivated to work.

■ Providing Employment Opportunities for Seniors

In 2002, the Nichirei Group set up the Senior Staff System to provide employment opportunities for employees on retirement. After reaching the retirement age of 60, those wishing to continue working may do so until the age of 65. At present, we employ more than 100 senior staff members, whose experience and knowledge contribute to Group development.



Lecture on frozen foods during a virtual factory tour



Senior staff member teaching elementary school students about food

Employee Interview

I will establish links to the next generation while continuing my work.



Hirohisa Matsushita
General Manager, Quality Assurance
Nichirei Biosciences

I joined the company as a research and development employee, and later when the research institute was divided into foods and medical products, I was assigned to the medical products department. There I developed and commercialized an antigen test kit for new strains of influenza from scratch. Next, I was transferred to the Head Office and assigned to Quality Assurance, where I am today. For the past 10 years, I have been participating in diagnostic industry organizations, the first in the company to do so, and I have been a leader in some of their activities. For example, to help resolve issues with companion diagnostics, I participate in discussions on how the diagnostics should be used so there is no confusion in a medical setting. Through these discussions, I became involved in issuing notifications. Regarding regulation of clinical trials, I conduct discussions with government agencies, pharmaceutical associations, medical institutions and others, with the aim of achieving sound development of the industry and a better medical environment for patients. I became eligible for retirement two years ago, but my role has not changed. During that time, I have become more aware of training my successor. I feel that my ability to establish a foundation for Nichirei Biosciences' activities in industry organizations will be a link to the next generation. I would like junior employees to broaden their network in the industry to get a sense of its current direction, and use this as an opportunity to think about what the company should be, as well as a chance for self-improvement.

■ In-House Childcare Facility

In April 2018, Nichirei opened an in-house daycare center at its Head Office, located in the Tsukiji district of Tokyo's Chuo Ward. This is one of the Group's workstyle reforms, designed to enable the early return to work by those employees raising children and to support a work-life balance.

In an effort to assist members of the community, by helping alleviate the problem of long waiting lists at childcare facilities, we are also accepting a fixed number of local children at the daycare center.



Daycare children visit the workplace

■ Volunteer Leave System

The Nichirei Group supports employee activities through its volunteer leave system.

Number of employees taking time off in order to volunteer



Past Initiatives (2017-2021)

The Nichirei Group considers its employees to be irreplaceable and refers to them as "human assets" rather than "human resources." (Only for Japanese notation) By accepting diverse human resources, values, and ideas and revitalizing the organization, we aim to further improve productivity and create an energetic workplace. In 2017, we established the "Nichirei Group Workplace Reform Policy," and each operating company set targets based on this policy and promoted various initiatives over the five years through FY2022.

The Group Diversity Promotion Council and the Group Health Promotion Liaison Committee were organized under the Group Human Resources Committee as organizations to promote the "enhancement of job satisfaction." These groups discussed human resource strategies that would contribute to the realization of sustainable growth of the entire Group, exchanged opinions on measures, shared information, and confirmed progress.

Enable Diverse Working Styles	▶ Provide working condition options	Employees shall have a certain degree of freedom to choose their workplace and working hours, to suit personal circumstances. Systems to maintain these conditions are to be put in place.
	▶ Set up systems to prevent disruption of employee careers	Systems are to be established to prevent employees' careers from being disrupted or ended because of such circumstances as childbirth, childcare, nursing care, poor health, relocation of a spouse, or disease.
Prevent excessive working hours		Through collaborative labor and management initiatives for workplace improvement, working hours shall be limited to levels that allow each employee to demonstrate their ability and perform satisfying work in good health.
Ensure Equal Opportunity	▶ Promote the advancement of female employees	Female employees shall be given the same opportunities as their male peers and offered necessary training in recognition of their value to the Nichirei Group.
	▶ Provide stimulating employment opportunities for people with disabilities	Job positions and employment opportunities for people with disabilities shall be created to allow them to earn a living through stimulating work, with a vision to ultimately eliminate the distinction between people with or without disabilities in society.
	▶ Create employment opportunities for older people	As people live longer, healthy lives, opportunities shall be created to allow older people to play an active role in the workplace by drawing on their particular skills bearing in mind individual working styles and values.

Human Resources Committee

The Human Resources Committee, which promotes the increased job satisfaction-related part of the Nichirei Pledge, meets twice each year.

The Diversity Promotion Conference, under the Group Human Resources Committee, meets with labor and management twice a year to monitor measures undertaken at each Group company in relation to human rights, job satisfaction, the workstyle of each employee, support for active participation in the workforce by women, the employment of foreigners, workstyles that differ according to life stage and age, as well as the employment of and collaboration with, the disabled.

Human Assets Development

The president of each Nichirei Group operating company is responsible for building systems that develop optimal human assets for the Company.

These measures are reviewed annually, as required by the education and training policies of each operating company, while related plans and their results are monitored by the Group Human Resources Committee, which meets twice each year.

■ Workstyle Reforms: Main Measures and Activity Progress (FY2019–FY2022)

Policy	Ideal State	Priority Measure	Main Activity			
			FY2019	FY2020	FY2021	FY2022
Enable Diverse Styles of Working	Employees shall have a certain degree of freedom to choose their workplace and working hours, to suit personal circumstances. Systems to maintain these conditions are to be put in place.	Provide working condition options	New in-house childcare facility Opened in the Tokyo head office building in April 2018	Full-scale introduction of telework All worksites except food factories and logistics offices	Introduction of Super-flexible working system, core time eliminated except at some work sites such as factories and distribution centers	- Expansion of Satellite Offices in the Logistics Group - SateCo Osaka Umeda (opened in February 2022) - SateCo Yokohama (opened in March 2022)
	Systems are to be established to prevent employees' careers from being disrupted or ended because of such circumstances as childbirth, childcare, nursing care, poor health, relocation of a spouse, or disease.	Set up systems to prevent disruption of employee careers	- Implementation of career development programs for women Women's success event "Next Step for 2021" Target: 163 people - Nursing care seminar Conducted four times, 115 participants	- Introduction of comeback system Purpose: Ongoing career support for life events and growth - Leave system due to spouse transfer Purpose: Examination and introduction of multi-career formation in collaboration with other companies - Nursing care seminars and nursing care handbook creation Conducted four times, 103 participants	- Expansion of childcare and nursing care leave - Leave can be taken in hourly units - Half days and whole days can be converted and taken as accumulated annual paid leave - Nursing care seminars (held online) Conducted on November 18 and 26 (60 minutes each), 60 total participants Information (provided on intranet) on support for balancing nursing care with work	- Care-giving Seminar (held online) 31 participants Support for balancing work and medical treatment, reviewing the flow of measures for returning to work and reinstatement in the workplace, and strengthening the occupational health staff system

Policy	Ideal State	Priority Measure	Main Activity			
			FY2019	FY2020	FY2021	FY2022
Prevent Excessive Working Hours	Through collaborative labor and management initiatives for workplace improvement, working hours shall be limited to levels that allow each employee to demonstrate their ability and perform satisfying work in good health.	Promotion of paid leave	• 100% introduction of new working hours management system • Guidance on long working hours through introduction of a working time management system • Implementation of measures against overwork through labor-management collaboration • Nichirei Group working hours guidelines formulated through labor-management collaboration	• Introduced new expense settlement system • Introduced planned five-day annual leave system • Implemented e-learning: Revised labor laws, working-hour awareness Target: Employees; 5,101 participants • Implementation of measures against overwork through labor-management collaboration	• Set quantitative target (average annual paid leave use of at least 10 days across the Group), and encouraged employees to take annual leave • Ongoing implementation of measures against overwork through labor-management collaboration • Implementation of human resource management education via e-learning	Continued implementation of overwork measures through labor-management cooperation Average paid leave rate: 68.3%
Ensure Equal Opportunity	In providing employees with equal opportunities and education, we support their development into a valuable force for the Nichirei Group.	Promote the advancement of female employees	• Logistics Group: 5th and 6th "Sakaseru Roji-Jo Forum" Target: Female employees; 129 participants (404 participants in total) Theme: Work values and workplace for women • Nichirei Foods: LADY, GO UP! Target: Female employees at 6 food manufacturing companies (8 female Nichirei Foods employees participated) Summary: Seminar for building external networks and career development	• Logistics Group: 7th and 8th "Sakaseru Roji-Jo Forum" Target: Female employees; 118 participants (522 participants in total) • Nichirei Foods: LADY, GO UP! Target: Female employees at 6 food manufacturing companies (8 female Nichirei Foods employees participated) Summary: Seminar for building external networks	• Nichirei Foods: LADY, GO UP! Target: Female employees at 6 food manufacturing companies (8 female Nichirei Foods employees participated) Summary: Lecture by external female officer and seminar for building external networks and career development	• Foods: Implementation of a joint program by six "LADY GO UP" food manufacturers • Foods: Implementation of a program to promote the advancement of female employees (Networking Agura (round-table meeting)) • Logistics Group: Implementation of training for female line managers accompanied by supervisors. (Expected effects) • Expansion of job areas • Setting the ideal image and stepping forward • Networking

Policy	Ideal State	Priority Measure	Main Activity			
			FY2019	FY2020	FY2021	FY2022
Ensure Equal Opportunity		Diversity and inclusion	Nichirei Foods: Diversity Forum Deepen understanding of various work styles centered on department and section managers at each of 6 food manufacturing companies. 35 Nichirei Foods employees (26 men, 9 women)	Nichirei Foods: Diversity Forum Deepen understanding of various work styles centered on department and section managers at each of 6 food manufacturing companies. 60 Nichirei Foods employees (46 men, 14 women)	- Nichirei Foods: Diversity Forum - Lecture held (February 25, 2021) - Target: Officers (8 participants) and employees (approx. 140 participants) - Nichirei Foods: Meeting of general managers from 6 food manufacturing companies - Meeting of general managers of planning departments from 6 food manufacturing companies 2 executive officers, 5 general managers, 14 employees from secretariat (21 people from 6 companies) - Nichirei Foods: 10th year of J-win - Female leaders training program organized by non-profit organization J-win (one-year program)	- Foods: Implementation of the diversity forum "SPIRAL UP" - Logistics Group: Appointed diversity officers at each regional company - Logistics Group: Disseminated and shared information on diversity and inclusion activities through the intranet (MIRU mind) - Logistics Group: Implemented Unconscious Bias e-Learning * Total number of executives and positions: 450 / Total number of general employees: 1,340 - Logistics Group: Unconscious Bias Organization Analysis (12 domestic companies)

Policy	Ideal State	Priority Measure	Main Activity			
			FY2019	FY2020	FY2021	FY2022
Ensure Equal Opportunity	Job positions and employment opportunities for people with disabilities shall be created to enable them to earn a living through stimulating work, with a vision to ultimately eliminate the distinction between people with or without disabilities in society.	Provide stimulating employment opportunities for people with disabilities	Disabled employment rate: 2.56% (104 people with disabilities employed)	Disabled employment rate: 2.75% (101 people with disabilities employed)	Disabled employment rate: 2.80% (101 people with disabilities employed)	Ratio of employees with disabilities: 2.80% (Number of employees with disabilities: 101)
	As the healthy life span of people becomes longer, we will create workplaces that enable seniors to leverage their distinctive experience and play an active role reflecting their individual values and workstyles.	Create employment opportunities for older people	59 employees rehired after retirement (64 retirees)	57 employees rehired after retirement (65 retirees)	51 employees rehired after retirement (59 retirees)	Number of employees rehired after retirement: 27 (Number of employees who retired after retirement: 33)

Health Management

Basic Philosophy

Since FY2016, the Nichirei Group has set the maintenance and improvement of employee health as a management issue, and has been promoting initiatives based on the concept that the health and well-being of employees is fundamental to increasing their work satisfaction. In April 2024, a department specializing in this area was reorganized as the Well-being Management Promotion Office, and it is working to improve employee well-being by conducting measures for comfortable, satisfying work. in addition to occupational health and safety and health management.

The Nichirei Group Health Declaration

“Creating Savory Moments.” With that core value deep in our hearts, every single person who works at the Nichirei Group will strive for good health maintenance.



A public health nurse lectures at a health related event (held at a small workplace with full attendance)

Purpose for the Nichirei Group Health Management

Purpose of Health Management of Nichirei Group : Promoting Well-being Management

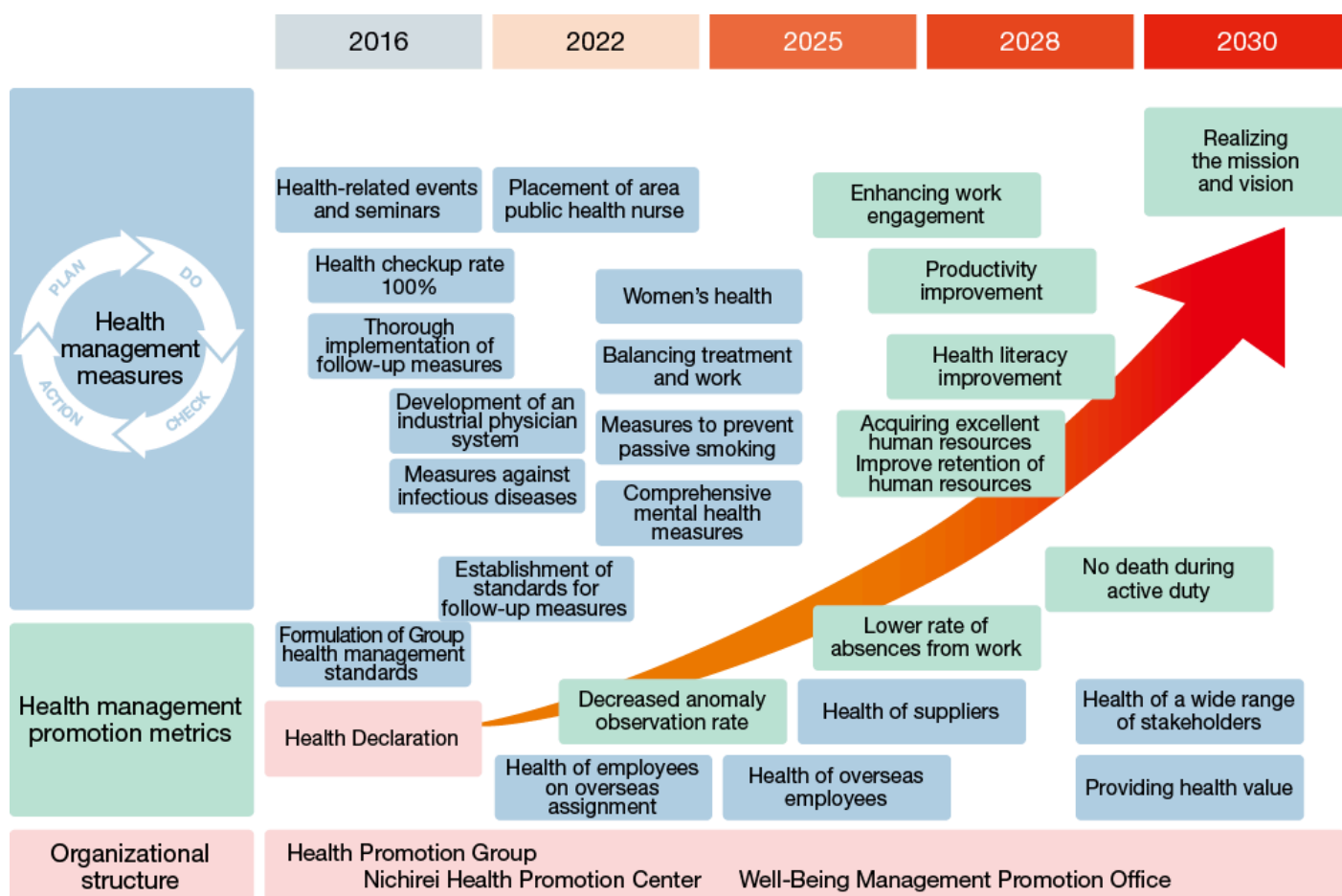


Management System

In FY2016, the Health Promotion Group was established in Human Resources Strategy & General Affairs as the section dedicated to health management. In FY2017, the Group formulated the Nichirei Group Health Declaration and Group Health Management Standards. In addition to publicizing this declaration both internally and externally, the Group has appointed a holding company health promotion manager as well as operating company health promotion managers and representatives. In April 2024, a department specializing in this area was reorganized as the Well-being Management Promotion Office, and it is working to improve employee well-being by conducting measures for comfortable, satisfying work in addition to occupational health and safety and health management.

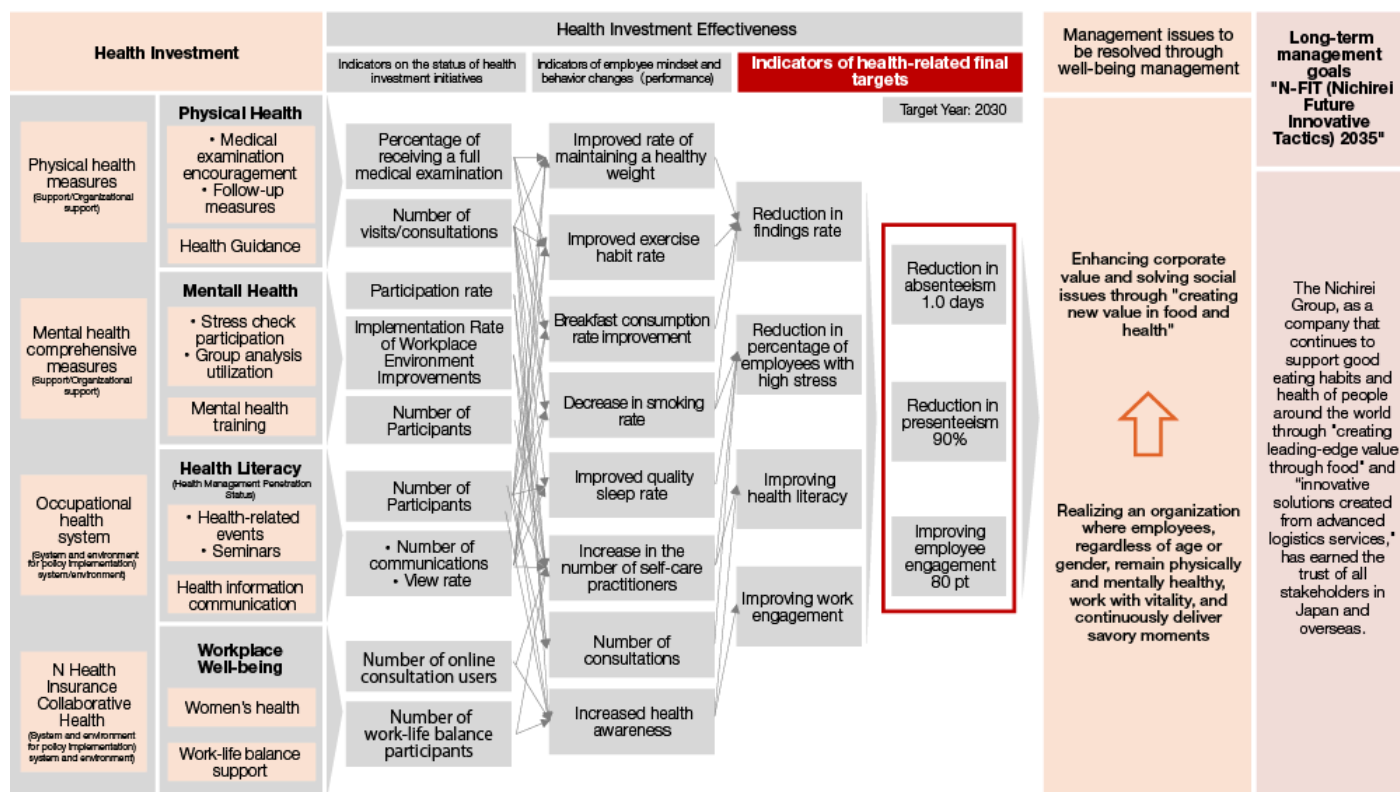
Roadmap to Promote Health Management

To achieve our future vision by 2030, we will implement PDCA cycles in health management measures to promote health initiatives.



Nichirei Group Health Management Strategy Map

We aim to enhance our corporate value and resolve social issues by creating new value in food and health. This will be achieved by building an organization where employees, regardless of age or gender, remain physically and mentally healthy and vibrant, enabling them to consistently deliver "Savory moment."



Health Management Initiatives

Improving Employee Performance by Maintaining and Improving Health

As a company that supports good eating habits and health, we want our employees to always work with enthusiasm and in good physical and mental health, regardless of their age or gender. Our initiatives to reduce absenteeism and presenteeism include thorough followup after health checkups, including cancer screenings, as well as mental health education and measures to improve health literacy. In recognition of these efforts, Nichirei was chosen for inclusion in the Health and Productivity Stock Selection hosted by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange in FY2021, FY2022, FY2024 and FY2026. We have also been recognized under the Certified Health and Productivity Management Organization Recognition Program in the large enterprise category for each of the nine years since the program was established.

	FY2025 Results	FY2026 Targets	FY2031 Targets
Absenteeism ^{*1}	3.3 days	2.6 days	1.0 days
Presenteeism ^{*2}	79%	83%	90%

*1 Lost workdays due to poor physical or mental health (average for Japanese companies announced by the Ministry of Economy, Trade and Industry is 2.6 days)

*2 Actual performance level, compared with normal performance level set at 100% (average for the University of Tokyo Working Group's Single-Item Presenteeism Question (SPQ) is 85%)

List of Certifications



Physical Examinations and Follow-Up Measures

Since FY2019, we have achieved a 100% annual health checkup rate for our employees in Japan. In addition, with the aim of achieving zero deaths in service (while employed by the Company), we focus on ensuring corrective action for the employee with medical examination findings and provide follow-up measures that include interviews and guidance from public health nurses via e-mail or other online tools, based on the judgment of an occupational physician. In particular, we are enhancing support for people with work restriction scores by requiring periodic treatment confirmation based on the revised employment regulations.

Regular Health Checkups by Overall Score (%) (Including Non-statutory Items)

Nichirei Group Health Criteria			FY2021	FY2022	FY2023	FY2024	FY2025	
	E	Work restriction score	Immediate health checkup	2.1	1.8	1.8	1.7	1.2
	D	High-risk cohort	Health checkup required	40.6	38.0	38.5	39.4	40.1
	C	At-risk to medium-risk cohort	Follow-up observation	37.2	39.8	40.0	40.3	38.6
	B	Healthy to at-risk cohort	Few findings, none material	15.5	15.9	15.3	14.2	16.6
	A	Healthy cohort	No abnormalities	4.6	4.4	4.4	4.4	3.5
			Data as of December 31, 2020, n=6,010	Data as of December 31, 2021, n=6,123	Data as of December 31, 2022, n=6,339	Data as of March 31, 2024, n=7872	Data as of March 31, 2025, n=8279	
Health checkup recommended for those who scored D or higher according to Nichirei criteria			Regular follow-up by occupational health staff for those who scored E (work restriction score)		Individual treatment based on instructions from an occupational physician			

Regarding Internal Criteria for Work Alert

In FY 2022, we revised the "Standards for Employment Measures for Those Meeting Internal Criteria for Work Alert." We are proceeding with actions in accordance with these standards.

Work Restriction

Based on the opinion of the occupational physician, the employer imposes restrictions on the provision of labor by workers in accordance with their duty of care for safety.

Internal Criteria for Work Alert

Nichirei Group's unified standards for considering work restrictions. Occupational physicians and health nurses will continue to monitor the treatment status of affected individuals until the end of the fiscal year.

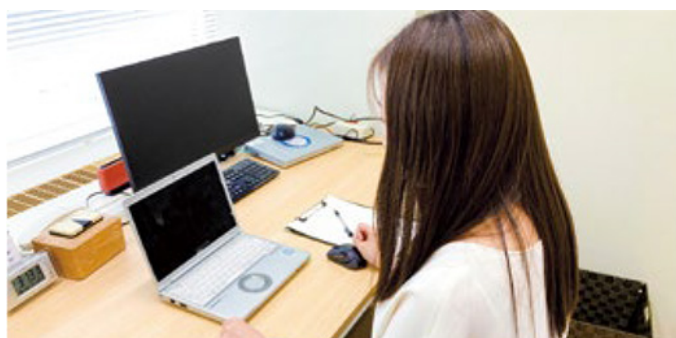
■ Health Management for Japanese Employees Working Overseas

We are enhancing initiatives to ensure that employees working overseas receive the same health management support as employees working in Japan.

● Interviews with Public Health Nurses for Japanese Employees Posted Overseas

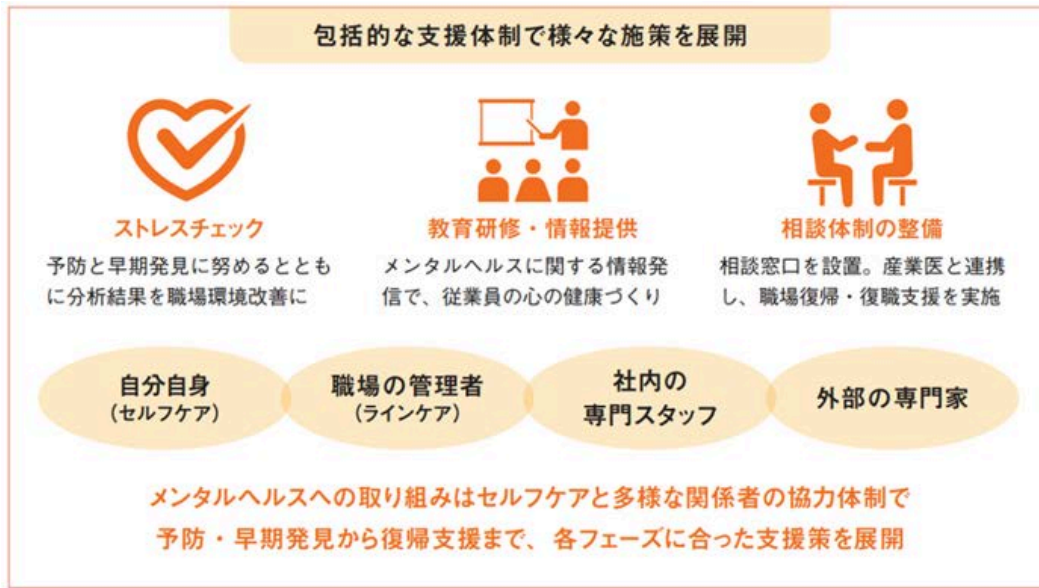
We are conducting online public health nurse interviews using Teams to maintain and improve the health of employees working overseas. In addition to interviews before departure and upon return to Japan, in FY2023 we also initiated annual interviews during overseas assignments to detect employees with health issues early on, provide support, and understand the health issues unique to working overseas. Including requests for health consultations from employees and their supervisors, we have conducted health nurse consultations for approximately 100 people per year.

Additionally, since FY2024, we have initiated overseas office visits by medical professionals, starting with Europe, and in FY2026, we visited offices in Southeast Asia. During these visits, we conduct interviews with overseas employees to assess their health conditions and hear about health-related concerns. In addition to these interviews, we observe workplace environments and local living environments. The identified health issues are then worked on in collaboration with relevant departments to develop and implement measures.



An online interview with a public health nurse

Having started with stress checks, we implement an integrated mental health strategy. In addition to helping employees with mental health concerns, we promote good mental health through including revitalizing workplace communication.



Since FY2024, the Nichirei Group has upgraded its mental health education from seminars to training programs to strengthen measures. The rate of high stress in the Nichirei Group remains high, and as the workplace environment changes, cases managers face group member with mental health concerns are growing. Therefore, in order to improve the mental health skills for managers, who are key to the workplace, and to ensure they also take care of their own mental health, we have established the "COCO Sapo* Development Program" as mandatory training for managers starting in FY2024. By the end of FY2025, 699 managers had completed the *COCO Sapo* training. Furthermore, we have made a "reflection time" to review their practice after the course, aiming not only to improve their skills but also to strengthen connections between them.

* *COCO Sapo* means "support team of the mind(*kokoro*)."
COCO Sapo provides mental health care by immediate supervisor for offices and departments and teams up with other *COCO Sapo* members to create horizontal linkages and information sharing opportunities.

Theme: Improvement of mental health-related skills for managers

- ・ Changed from voluntary to mandatory training.
 (All managers are expected to complete the training within four years.)
- ・ Care is also provided for managers, who are burdened by their responsibilities.
- ・ Expanded from online-only training to include in-person training as well.
- ・ Introducing a system for certifying those who complete the training. (To make it easier for such individuals to actively promote mental health in their respective workplaces, and to establish a network linking them across the organization so they can share information.)

■ Enhancing our occupational health system

Aiming that employees to have access to the same level of health promotion services anywhere in the country, we assigned public health nurses in Tohoku, Kansai, Kyusyu and Hokkaido areas by FY2026.

Since FY2023, public health nurses from the Well-being Management Promotion Office have been visiting workplaces in the Tokyo metropolitan area. The activities include individual support, such as interviews with those who have received a "D" rating after health checkups to prevent serious illness, and mental follow-up for high-stress individuals and those who have returned to work. In addition, we provide health guidance on lifestyle improvement and stop-smoking.

We are holding health classes in accordance with the health issues at workplaces and conducting workplace inspections as part of health education from organization supporting.



October, FY2021: Assigned public health nurses at Kansai area ①

FY2022: Assigned them at Kyushu(July) ② and at Hokuriku(January) ③

July, FY2023: Public health nurses at head office visited offices/factories at Kanto area ④

FY2026 onwards: Plan to assign public health nurses at Hokkaido, Chubu and Chugoku/Shikoku area ⑤ ⑥ ⑦



■ Improve health literacy

—Health-related Events to Create a Workplace and Organizational Culture Where Diverse Human Resources Can Work with Enthusiasm —

To energize the organization by improving employees' physical and mental health and productivity through greater health literacy, we hold health-related events and seminars on topics that address the health issues employees face, such as preventing lifestyle-related diseases, women's health, sleep, muscle weakness and meals for late-night work. In questionnaires, more than 92% of participants at each seminar responded that the event was "beneficial." Starting in FY2021, we switched to an online format for the event. Additionally, we conducted e-learning for all employees aimed at improving health literacy, with a implementation rate of 95.6% in FY2025.

In FY2025 health checkup results, the percentage of employees with A or B ratings for glucose metabolism (healthy cohort) improved from 81% to 84.1%, and the percentage of employees with healthy blood pressure improved from 80.9% to 81.8%. We also believe that management must take the initiative in creating a workplace and organizational culture where diverse human resources can work with enthusiasm. In February 2024, we invited Dr. Keiichi Nakagawa, an oncologist and project professor at the University of Tokyo, to give a lecture for our management entitled "Dealing with Cancer Is a Management Issue." Approximately 130 people, including the president, management staff and employees, attended. Dr. Keiichi Nakagawa, our company industrial physician, has been releasing monthly videos since December 2024 providing accurate knowledge and the latest information on cancer and health.

To support good eating habits and health, communication is important with suppliers, local communities and other stakeholders as well as Group employees. As part of our health support for suppliers, we held a seminar on health management for our business partners, raising interest among participating companies. Additionally, since FY2025, we have been conducting training for drivers at our supplier transportation companies. Through these initiatives, we aim to contribute to the overall health of society, help to realize a sustainable society and increase our corporate value.

ニチレイ健康塾 役員特別編 <がん対策は経営課題>

おいしい健康を届けたい 



講演者：
東京大学大学院医学系研究科
総合放射線腫瘍学講座
中川恵一 特任教授

38年間、がん診療の第一線で、3万人近い患者の治療にあたってきた他、市民向けの啓蒙活動にも力を入れている。
また、福島第一原発事故後は、飯館村など福島支援も積極的に行ってきた。
2014年4月より、日本経済新聞で「がん社会を診る」を毎週連載中。
「がんの練習帳」、「がんのひみつ」、「最強最高のがん知識」、「コロナとがん」、「養老先生、病院へ行く」、など、著作も多数

厚生労働省：がんの緩和ケアに係る部会 座長
厚生労働省：がん検診のあり方に関する検討会 委員
文部科学省：がん教育の在り方に関する検討会 委員

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Introduction slide of the presentation by Dr. Nakagawa

—Support for Balancing Medical Treatment and Work—

We aim to create a workplace environment in which Nichirei Group employees who develop a disease or condition that requires long-term medical treatment can stay in their jobs and balance treatment and work with peace of mind. The three fundamentals of our measures are treatment-work balance consultation, education and awareness, and cooperation among Group companies.

Treatment-work balance consultation involves interviews with affected individuals who interact with public health nurses, so that we can find out more about their opinions and requests regarding appropriate measures. In May 2023, we also began operating an online survey called Everyone's Tweet Room to gather employee feedback. We are promoting support for cultivating a workplace culture of mutual understanding.

In "Education," we have held the following seminars to enhance internal awareness. Furthermore, by implementing e-learning using video messages from management, we provide opportunities to learn that workplace environment improvement is a group-wide initiative across the Nichirei Group.

February 2023	Project Professor Keiichi Nakagawa Comprehensive Radiation Oncology, Graduate School of Medicine, The University of Tokyo	Dealing with cancer is a management Issue (*Held for officers)	139 participants
February 2023	Chiaki Hara TV personality	After experiencing uterine cancer twice	46 participants
May 2023	Project Professor Keiichi Nakagawa Comprehensive Radiation Oncology, Graduate School of Medicine, The University of Tokyo	Cancer learning for protecting you and your loved one	76 participants
August 2023	Yuri Yoshida Representative director of Ganto Hataraku Ouendan (GHO)	Know and Prepare: Cancer Seminar for the Working Generation	59 participants
November 2023	Shinsuke Kasai Freelance announcer	The Will to Live: Surviving "Stage 4" Cancer	71 participants
February 2024	Kumiko Hashimoto Nurse, AYA Survivorship Center, St. Luke's International Hospital	Supporting the Balance Between Hospital Treatment and Work: What to Know Before Illness Strikes	43 participants
August 2024	Mariko Masuda MD, PhD The Cancer Institute Hospital Of JFCR	Never give up on your work!	47 participants
October 2024	Kuniko Asagi TV personality	Pink Ribbon Seminar	95 participants

We provide opportunities for employees to view cancer and other illnesses as personally relevant, obtain accurate information, and think about creating a better work environment.

In addition, we strive to disseminate accurate and reliable information through channels including in-house bulletin boards.

Coping with Both Treatment and Work

おいしい瞬間を届けたい ニチレイ

■ Purpose
To create an environment in which employees suffering from illnesses that require long-term treatment can continue to work.

■ Upsides

For the company

- Ensure human resource sustainably
- Retain human resources and increase productivity
- Increase loyalty to the company
- Utilize diverse human resources
- Realize social responsibility as an organization

For Employees

- Stable income
- Peace of mind to continue working
- Keep motivation
- Mitigate loneliness and anxiety

■ Coverage
Diseases which require repetitive or continuous treatments; Cancer (e.g., radiation therapy), stroke, heart disease, diabetes, hepatitis, other diseases, and incurable disease.

Everyone's Tweet Room— Support for Balancing Medical Treatment and Work

Everyone's Tweet Room is a forum for employees to voice their thoughts about balancing medical treatment and work.

—Women's Health Promotion—

In January 2022, we conducted a survey of all employees in an effort to promote the Women's Health Promotion policy. The results revealed that there are female employees who are "troubled by women-specific health issues" and that many male managers are "unaware of their troubles." Based on the results, we continue to hold seminars to improve the health literacy of our employees. Additionally, we have implemented an online medical consultation program, a unique leave system, and conduct regular company-wide surveys. Through these measures, we are promoting the creation of a workplace environment that encourages employees to prioritize their health and well-being.

● Structure: Women's Health Promotion Policy

女性の健康づくり方針

「女性の健康づくり」に取り組むことで、女性活躍を支援するとともに健康経営をより一層進め、ニチレイグループで働く多様なすべての従業員の働きやすさや生産性向上に寄与し、ニチレイグループの持続的な成長へつなげていきます。

女性の健康づくり
2024年度末の
ありたい姿

- 体調に左右されずに仕事の成果を出せている
- 自ら相談できる、対処できる人が増えている
- 社内制度を活用しやすい職場環境の構築(自ら発信しやすい環境づくり)

体制整備

教育・啓発

支援

ヘルスケア休暇

その不調や悩み、きちんと整えてみませんか？

ヘルスケア休暇の目指す姿
月経（生理）や月経前症候群（PMS）、更年期による不調を抱えながら業務をしている従業員の体調改善を支援します。体調に左右されず、仕事もプライベートもいきいきと過ごせる日が増えることを目指します。

	ヘルスケア休暇	生理休暇
根拠	ニチレイグループ独自（就業規則第27条「その他の休暇」に示す。）	法定（労働基準法第68条）
対象者	全従業員 下記を理由に就業が難しく困難な者 ・月経前症候群（PMS） ・月経不調 ・更年期症状（男女とも）	全女性従業員のみ 下記を理由に就業が難しく困難な者 ・月経不調
保健師からの連絡	あり →取得者は保健師から、取得理由の確認と案内（オンライン診療プログラムや相談窓口等）が送られます。	なし

～ヘルスケア休暇取得を体調改善支援に繋げる機会にします。～

【問い合わせ】
詳しい申請方法や使用方法については、各社人事管理部門
健康に関するご相談：ニチレイ保健部（N100001）18m@nrc.co.jp/03-3248-2123

<Health Care Leave>

From April 2024, those who have significant difficulty working due to PMS, menstrual or menopausal symptoms may take leave.

<Questionnaire on Women's Health Issues and Work Environment>

Conducted once a year 1,898 respondents (2024)

● Education・Awareness: Conduct seminars regularly

<Online Seminars>

Menstrual Health Sessions: Held 4 times a year, with a total of 48 participants (2024).

Menopause Sessions : Held 4 times a year, with a total of 138 participants (2024).

Ninkatsu Session* : 40 participants (2024).

Seminar for Executives by Dr. Song Mihyun, Obstetrician and Gynecologist: 135 participants (2024).

Women's Health e-Learning : Conducted once a year, with a implementation rate of 95.7% (2024)

* Program for employees who would like to have a child

ルナルナ オフィス 月経プログラム

～女性も男性も、みんなに知ってほしい～

女性のカラダ基礎知識セミナー

こんな方におすすめです！

- 生理に伴う不調を少しでもお持ちの方
- パートナーをサポートするために基礎知識を身につけたい方
- 今は生理に伴う不調はないが知識を深めたい方
- 風通しの良い職場づくりを進めたい役職の方

セミナー詳細

女性のライフスタイルの改善や生活にまつわるカラダの仕組み、心身への影響、それに対する対処方法など女性のカラダについての知識を深められる内容です。

実施日時 2023年10月24日 (火) 15:00～16:00 Teams開催

対象者 全従業員

講師 甲賀かき先生

プログラム概要

生理に伴う不調に対して実際に婦人科にかかると何が出来るのかを知り、通院にかかる負担を軽減するため、「ルナルナ オフィス 月経プログラム」を実施します！

お問合わせ先：ニチレイ健康推進センター N1000X035@nichirei.co.jp / 03-3248-2377

ルナルナ オフィス 更年期プログラム

～女性も男性も、みんなに知って欲しい～

更年期の基礎知識セミナー

こんな方におすすめです！

- 更年期に伴う不調を少しでもお持ちの方
- 今は更年期に伴う不調はないが将来のために知識を深めたい方
- パートナーをサポートするために基礎知識を身につけたい方
- 風通しの良い職場づくりを進めたい役職の方

セミナー詳細

女性の閉経～閉経にかけての不調、更年期に伴う不調とその原因、その対処法など女性のカラダについての知識を深められる内容です。

実施日時 2023年10月25日 (水) 15:00～16:00 Teams開催

対象者 全従業員

講師 イーク教習道 院長 高尾 美穂 先生

プログラム概要

セミナー後、希望者へのオンライン診療を通じた更年期の処方によるQOL・健康状態を改善する「ルナルナ オフィス 更年期プログラム」を実施します！

お問合わせ先：ニチレイ健康推進センター N1000X035@nichirei.co.jp / 03-3248-2377

2022年度 女性の健康推進

女性の健康づくりeラーニング受講案内

ニチレイグループは、多様な人材がいきいきと働ける職場環境や組織風土づくりの一環として、「女性の健康づくり」を推進してまいります。

本eラーニングは性別問わず、すべての従業員に女性の体のしくみや健康課題への理解を深めていただき、働きやすさや生産性向上に繋げることを目的としています。是非、ご受講ください。

このほか、7月以降「ニチレイ健康推進2022特別セミナー-女性の健康編」も別途開催いたします。

女性の健康づくり 方針

「女性の健康づくり」に関する知識を深め、多様な働き方を支えることにより、組織風土や組織文化、ニチレイグループの事業活動に貢献し、女性の健康づくりの推進に努めます。

【eラーニング実施案内】

項目	対象者	実施時期	受講回数	目的
女性の健康	ニチレイグループ全従業員	6月23日～2023年2月末	1回/人	ニチレイグループが目指す多様な人材がいきいきと働ける職場環境や組織風土づくりの一環として、「女性の健康づくり」を推進してまいります。

【個人情報の取扱いについて】

①個人情報の利用目的
個人情報は、当該eラーニング実施状況の把握の目的に利用いたします。

②個人情報の第三者への提供について
法令に基づき必要および所請会社へ提供する場合を除き、ご本人の同意なく第三者に個人情報を提供いたしません。

～ニチレイグループ健康推進室～
「おいしい職場」を創りたい。その思いを大切に、ニチレイグループで働く一人ひとりの健康づくりに関わります。

本件問合せ先：(eラーニングお問い合わせ) 03-3248-2377
ニチレイ健康推進センター-N1000X035@nichirei.co.jp

● Support

FY2023 : Introduction of menstrual and menopausal online medical treatment program

FY2024 : Introduction of Ninkatsu and fertility treatment consultation program

FY2026 : Implementation of menopause program trial for men

ルナルナ オフィス 月経プログラムとは

生理周期を安定させたい

生理に伴う不調を軽減したい

生理痛を軽くしたい

経血量を減らしたい

低用量ピル処方に従って通院の手間が気になる

低用量ピルについて医師の意見を聞きたい

上記のようなお悩みをお持ちの方向けに、

オンラインでの婦人科受診

低用量ピルの処方・自宅への配送

を法人負担で提供する新しい福利厚生制度です。

ルナルナ オフィス 更年期プログラムとは

更年期に従い、以下のような不調をお持ちの方が対象となるプログラムです。

イライラしやすく感情の起伏が激しい

不眠・睡眠のトラブルが気になる

漢方やサプリメントに興味があり、自己負担なしで試してみたい

漢方やサプリメントを飲み過ぎが医師の意見を聞きたい。

オンラインでの婦人科受診

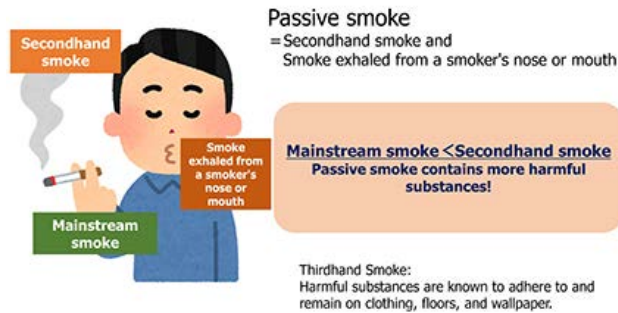
漢方やサプリメントの処方・自宅への配送

を法人負担で提供する新しい福利厚生制度です。

—Prevent secondhand smoke—

Since April 2022, we have implemented a smoke-free policy during working hours and discontinued indoor smoking rooms by the end of March 2023. From October 2025, smoking during working hours has been prohibited by company policy. We have conducted e-learning sessions on measures against secondhand smoke for all employees, focusing on education and awareness. Additionally, we offer a quit smoking program through the Nichirei Health Insurance Society for those interested, providing support for quitting smoking. By the end of FY2025, 128 employees participated in the quit smoking program, as a result, eventually 45 people has succeeded in quitting smoking.

What is Passive Smoke?



Nichirei Group Prevention of Passive Smoke

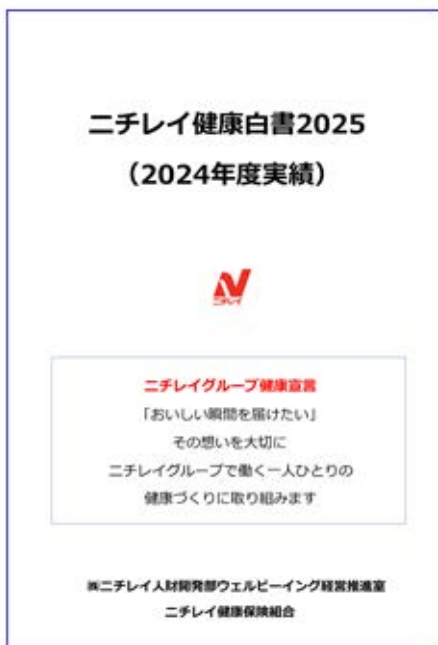
[Purpose] Prevent unwanted passive smoke and create a comfortable working environment



Let's solve this issue with smokers' and non-smokers' effort

—Health White Paper, Health Management Guidebook—

A health white paper and health management guidebook (for all employees in Japan, first edition in July 2020, second edition in October 2022) have been published with the aim of creating an environment where each and every employee is aware of their health and proactively promotes their health.



Health White Paper (Only available in Japanese)



Health Management Guidebook (Only available in Japanese)



Governance

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Corporate Governance

Basic Philosophy

Under the holding company structure, Nichirei Group’s operating companies engage in a wide range of businesses, including processed foods, marine, meat and poultry products, temperature-controlled logistics, and biosciences. In pursuit of sustainable growth and the enhancement of corporate value over the medium to long term, the Company’s Board of Directors formulates Group strategies and supervises the business execution of operating companies.

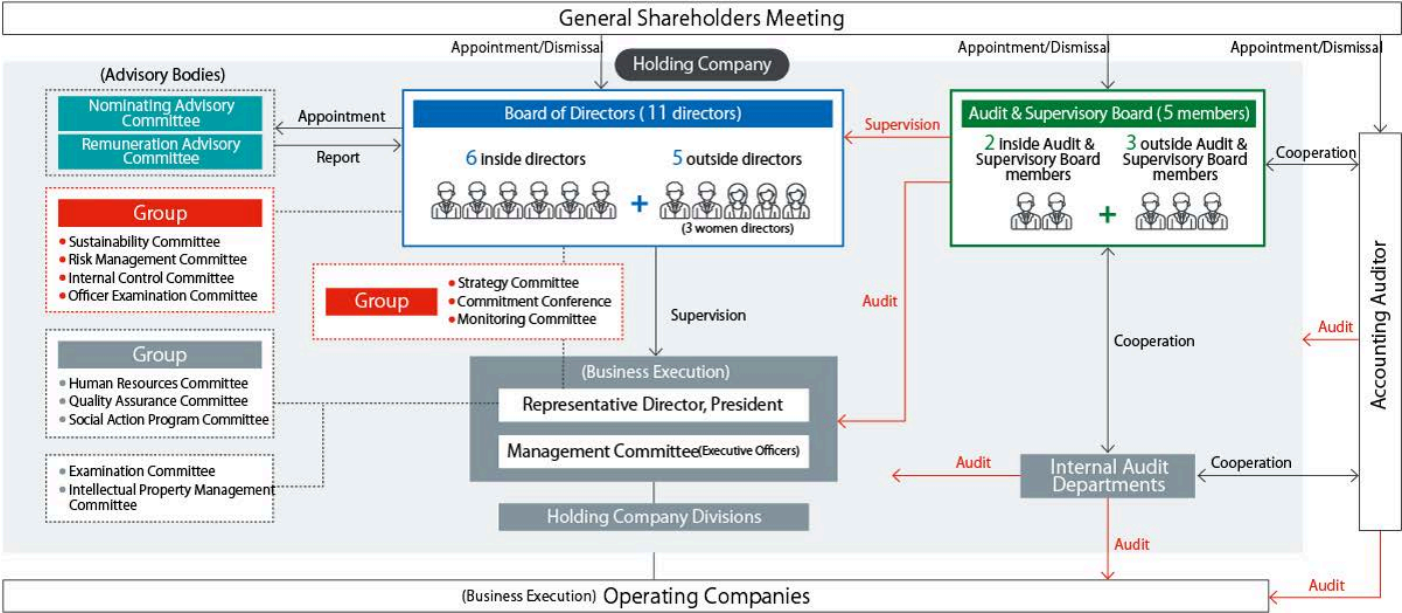
The holding company adheres to the principles of the Corporate Governance Code and views the achievement of fair and transparent management as an important management issue. Accordingly, under the supervision of the Board of Directors, we will continue to strengthen governance by promoting appropriate resource allocation, speeding up decision-making and ensuring thorough compliance.

In addition, we have established ourselves as a company with an Audit & Supervisory Board system, an institutional design specified in the Companies Act of Japan.

Basic Policy on Corporate Governance

Management System

Corporate Governance Structure (As of June 25, 2025)



Corporate Governance, Integrated Report 2025

Corporate Governance Framework

■ Activities Aimed at Strengthening the Nichirei Group's Corporate Governance Structure

	FY2002	FY2006	FY2007	FY2013	FY2016	FY2017	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Group Structure		Shift to holding company system												
Separation of Management Supervision and Execution	Implementation of executive officer system													
Women Executive Officers													One First woman executive officer appointed	
Outside Directors		Shift to three independent outside directors								Four			Five (Out of 11 Directors)	
(Of which, Women Outside Directors)		One First woman outside director appointed				Two			Three		Two		Three (Out of 11 Directors)	
Outside Audit & Supervisory Board Members				Three									(Out of 5 Audit & Supervisory Board Members)	
Establishment of Voluntary Committees														
Evaluation of Effectiveness of Board of Directors						Board of Directors effectiveness evaluations started								
Officer Remuneration			Retirement bonuses for directors discontinued					Revision of officer remuneration system			Revision of officer remuneration system			Revision of officer remuneration system
Others					Establishment of Basic Policy on Corporate Governance	Discontinuation of rules regarding the high-volume purchase of Nichirei share certificates, etc. (Anti-takeover measures)	Formulation of Group Disclosure Policy	Revision of Basic Policy on Corporate Governance (Revisions to policy on capital management and other protocols and adjustments to maximum terms of office for outside Audit & Supervisory Board members to ensure their independence)			Disclosure of skill matrix		Revision of skill matrix	

■ Overview of Board of Directors

Composition	11 directors (5 outside directors)
Number of meetings in FY2025	20*
Description of operations	Promotes proper allocation of Group resources, swift decision-making and thorough compliance through supervision of the Group's strategy planning and business execution of operating companies. After discussion by the Group Strategy Committee, which meets twice a year, the Board of Directors formulates and approves the Group's strategies and conducts quarterly checks of the status of implementation at each Group business. It also engages in highly effective supervision of executive directors and executive officers.

* In addition to the above number of the Board of Directors meetings held, there were two resolutions in writing which are deemed to be resolutions by the Board of Directors pursuant to Article 370 of the Companies Act and Article 26 of the Company's Articles of Incorporation.

■ Specific Discussions at Board of Directors' Meetings

In pursuit of sustainable growth and enhancement of corporate value over the medium to long term, the Company's Board of Directors formulates the Group's strategies and supervises the execution of business at operating companies. Specific matters discussed during FY2025 were as follows. Additionally, the details of discussions on underlined items is included.

Management Strategies	Review of Vision for 2030 for Group Material Matters (Materiality), Group measures, and targets (KPIs)
Financial Strategy	Shareholder returns (acquisition of treasury shares / special dividends) and stock splits
Long-term Management Goal and Medium-term Business Plan	Progress, evaluation and review of the medium-term business plan "Compass Rose 2024," and formulation of <u>the new long-term management goal "N-FIT (Nichirei Future Innovative Tactics) 2035"</u> and <u>the new medium-term business plan "Compass x Growth 2027"</u>
Sustainability	Group Material Matters (Materiality), "realizing sustainable food procurement and a circular economy" and "climate change initiatives," and ESG index evaluation and issues
Governance	<u>Strengthening of governance in response to misconduct at the Company's Chinese subsidiary,</u> and activities of the Nominating Advisory Committee and Remuneration Advisory Committee
Business Strategies	Reorganization of functions for the integration of food business

Agenda	Description
Formulation of the new long-term management goal "N-FIT 2035" and the new medium-term business plan "Compass x Growth 2027"	A committee which has been set up separately from the Board of Directors and is comprised of directors discussed the competitive advantages of the Nichirei Group and the maximization of group synergies from the perspective of long-term management strategies. In response to that, the Group Strategy Committee had further discussions on the long-term management goal and medium-term management strategies on a back-casting basis along the themes of strengthening profitability and improving capital efficiency. The new long-term management goal and new medium-term business plan were drafted, and the Board of Directors discussed and ultimately resolved on the version for disclosure.
Strengthening of governance in response to misconduct at the Company's Chinese subsidiary	Based on reports and recommendations from the investigation committee chaired by an outside director, the committees discussed how to strengthen the Group governance system, ensure thorough compliance, and improve systems. The committees then formulated and publicly announced concrete recurrence prevention measures.

■ Overview of Audit & Supervisory Board

Composition	5 Audit & Supervisory Board members (3 outside Audit & Supervisory Board members)
Number of meetings in FY2025	16
Description of operations	As a body that is independent from the Board of Directors, the Audit & Supervisory Board communicates with directors, the corporate internal audit departments and other departments of the holding company in accordance with the annual audit policy and audit plan to gather information and prepare the audit environment.

■ Overview of Nominating Advisory Committee and Remuneration Advisory Committee and Main Deliberations Thereof

	Nominating Advisory Committee	Remuneration Advisory Committee
Chairperson	Itsuo Hama Outside Director	Kenji Hamashima Outside Director
Role	Advisory body to the Board of Directors, made up of outside directors and the Representative Director, President Discusses the suitability of candidates for senior management and directors/Audit & Supervisory Board members, as well as the succession plan, and reports its findings to the Board of Directors.	Advisory body to the Board of Directors, made up of outside directors and the Representative Director, President Discusses the remuneration system, remuneration levels, the reasonableness of remuneration amounts for officers, and other related matters, and reports its findings to the Board of Directors.
Number of Meetings in FY2025	8 meetings (including 1 meeting held in writing)	7 meetings (including 1 meeting held in writing)
Main Deliberations	• Succession planning Updating the roadmap Implementing the succession plan • Skill Matrix • New structure for the next fiscal year • CxO structure and human resources requirements	• Payment of basic remuneration, performance-linked bonuses and stock compensation • Setting targets for the current year's performance-linked bonuses • Verifying the reasonableness of officer remuneration levels and composition • Revising evaluation indicators for performance-linked bonuses in line with the new Medium-term Business Plan • Revising remuneration structure for Representative Director, President

■ Election and Term of Office of Directors

The Board of Directors comprises up to 11 members, appointed to one-year terms in order to enhance flexibility in response to changes in business conditions. Resolutions to appoint directors must be approved by a majority of shareholders, with at least one third of those shareholders who have voting rights in attendance. To improve transparency and strengthen supervisory functions, five of the current 11 directors are outside directors. The Board meets at least once a month. The Board of Directors is chaired by the Representative Director and Chairman, who also serves as an executive officer. Together, the Representative Director and Chairman and the Representative Director and President oversee the Group's overall execution of business.

■ Audit & Supervisory Board Member System and Role of Audit & Supervisory Board meetings

Nichirei has adopted the audit & supervisory board member system. Of the five audit & supervisory board members, three are outside audit & supervisory board members, of whom one has experience at a financial institution, another is an experienced attorney, and the third has worked at a government agency. Audit & Supervisory Board meets once a month, in principle, convening additional meetings as necessary. Nichirei has established a framework to enhance the supervisory functions of audit & supervisory board members, allowing for the effective use of audit & supervisory board members, and strengthening the supervisory role of management.

■ Independent Outside Directors and Outside Audit & Supervisory Board Members

The Company adheres to its Criteria for Independence when appointing outside directors and outside audit & supervisory board members designated by the Company as independent directors/audit & supervisory board members. A vested interest in Nichirei is denied outside directors and their close relatives, as well as outside audit & supervisory board members and any companies or organizations of which they are directors or that they serve in other important positions.

Criteria for Independence



■ Skill Matrix

The Nichirei Group believes that in order for the Board of Directors to effectively fulfill its roles and responsibilities, it must be composed of both inside and outside members with sufficient knowledge and experience in fields related to business management. We have designated the following knowledge and experience as important from a corporate management perspective. In addition to having appropriate experience in all of the following areas, the Company selects director candidates based on the areas in which the Company has particular expectations.

■ Skills Required for Decision-making in Management (Contributing to Medium- to Long-term Corporate Value)

Corporate Management	Demonstrated leadership in corporate management as a top executive; management experience at a listed company with diverse stakeholders
ESG/Sustainability	Experience and expertise in promoting ESG initiatives; knowledge of and experience in making value judgments about ESG and social significance and sustainability for companies; knowledge and experience in promoting corporate sustainability; experience and expertise in human resource development related to continuously developing diverse human resources
Global	Cross-cultural communication skills and a high level of ability to get things done in overseas business as well as knowledge and expertise about markets, economies and business in specific countries and regions gained through experience including the management of local subsidiaries
Research and Development	Experience and expertise in research and development to establish a medium- to long-term competitive advantage
Marketing	Experience and expertise in sales and marketing
Human Resources Strategy	Experience and expertise in human resource development and strategy to continuously secure and develop diverse talent
DX	Experience, including management experience, and expertise in DX and IT-related fields

■ Skills Required for Supervision in Management (Contributing to Ensuring Continuity of Management)

Corporate Management	Demonstrated leadership in corporate management as a top executive; management experience at a listed company with diverse stakeholders
Financial Accounting/Finance	Expertise in financial accounting related to financial reporting and auditing; experience and expertise in corporate financing and management
Legal Affairs/Compliance	Experience and expertise in legal compliance, regulatory compliance, internal controls, and promotion of norms and corporate behavior required by society; experience in the legal profession; expertise and network related to quality assurance

■ Experience and Skills

		Corporate Management	ESG/ Sustainability	Global	Research & Development	Marketing	Human Resources Strategy	DX	Financial Accounting/ Finance	Legal Affairs/ Compliance
Directors	 Kenya Okushi	●	●	●	●		●			●
	 Masahiko Takenaga	● (Processed foods)		●	●	●				
	 Wataru Tanabe	● (Marine, meat and poultry products)		●		●				
	 Kenji Suzuki	●	●	●			●		●	●
	 Yulchi Takaku	●	●	●			●	●		
	 Kazunori Shlmamoto	● (Logistics)		●		●		●		
	 Mana Nabeshima	●	●	●					●	
	 Itsuo Hama	●	●	●	●	●	●			

		Legal Affairs/ Compliance	Financial Accounting/ Finance	DX	Human Resources Strategy	Marketing	Research & Development	Global	ESG/ Sustainability	Corporate Management	
Directors	 Designation as Independent Officer Kenji Hamashima		●					●	●	●	
	 Designation as Independent Officer Yukiko Yoshimaru				●			●	●	●	
	 Designation as Independent Officer Yumi Yamaguchi			●				●	●	●	
Audit & Supervisory Board Members	 Tetsuro Katabuchi	●							●		
	New Appointment  Kenji Yanagisawa		●					●			
	 Designation as Independent Officer Yuhiko Saito								●		
	 Designation as Independent Officer Takaaki Kato		●					●		●	
	 Designation as Independent Officer Hiromichi Matsushima							●	●		

* The above list does not represent all the knowledge, experience, and abilities possessed by each director and auditor.



■ Succession Plan

The Company positions the succession plan for the Group's senior management, including the president, as one of its most important issues and pursues it from a medium- to long-term perspective based on the corporate management philosophy. Specifically, the Nominating Advisory Committee, which is chaired by an outside director, carries out training, monitoring, and selection of successor candidates according to the selection process, and reports its findings to the Board of Directors based on thorough discussions. Based on the Nominating Advisory Committee's report, the Board of Directors approves and adopts the proposed new structure for the Group's senior management.

The initiatives during FY2025 included deliberations on the Skill Matrix and the new organizational structure for the next fiscal year, which are annual deliberation items, and an update to the succession plan. It also continued deliberations and deepened discussions on the CxO structure and requirements for CxOs.

● Image of the Succession Plan



* In steps ③ to ⑤, periodic 360-degree surveys, human resource assessments by outside organizations, interviews by outside directors, and discussion forums to exchange opinions on the Company's medium- to long-term issues with outside directors are used/implemented to decide on the final candidates.

■ Officer Remuneration System

Design of the remuneration scheme for directors and executive officers incorporates the opinions of a third-party organization. Remuneration comprises a base remuneration component and a bonus component. Base remuneration is paid at a fixed rate determined in accordance with a remuneration schedule. Bonuses are paid according to the concept of productivity-linked bonuses, based on the results of the Nichirei Group, the performance-budget achievement rate of the relevant officer's business area, and an individual qualitative assessment. Outside directors receive base remuneration only; they are not paid a bonus. Nichirei has established a Remuneration Advisory Committee which meets, in principle, once a year to deliberate on such topics as the remuneration system, remuneration levels, and the validity of remuneration, before reporting its findings to the Board of Directors. The committee comprises the Representative Director and President, an audit & supervisory board member, and outside directors. Officer remuneration is determined by the Board of Directors. The total amount of remuneration and bonuses paid to directors must be within the limit resolved at a General Meeting of Shareholders.

① Policies and Methods for Determining Officer Remuneration

The policy for determining individual director remuneration is for the Remuneration Advisory Committee to discuss the appropriateness of each director's remuneration each fiscal year and for the decision to be made by the Board of Directors. In these discussions, the Remuneration Advisory Committee reflects changes in the management environment and the opinions of shareholders and investors, and obtains information necessary for discussion from third-party agencies with extensive global knowledge and experience.

②Changes in Policies for Determining Officer Remuneration

In conjunction with the commencement of the new medium-term business plan “Compass × Growth 2027” starting in FY2026, we have decided to revise the performance indicators for performance-linked bonuses. Specifically, in order to focus on improving particularly important management indicators, we will abolish the net sales indicator and increase the weighting of profitability and efficiency indicators in the evaluation. Furthermore, to deepen sustainability management, we will replace external ESG third-party assessments with specific ESG indicators selected from Nichirei Group Material Matters (Materiality). In addition, taking into account the increasing roles and responsibilities of top management due to the continuous growth and expansion of the corporate scale of our group, we have decided to expand variable remuneration that contributes to further growth of the group, with reference to objective remuneration market survey data on executive remuneration. There are no other significant changes to the policy for determining directors (and other officers) remuneration for FY2026.

Items	Pre-revision (Until FY2025)	Post-revision (From FY2026)
Evaluation indicators for performance-linked bonuses (KPI)	Net sales, EBITDA, Profit, ROIC, ESG third-party evaluation	EBITDA, Performance, ROIC, Corporate ESG evaluation (Internal indicators)
Composition of remuneration ratio of the president *Role-based remuneration (Fixed remuneration) : Performance-linked bonuses : Stock compensation	60%:20%:20%	50%:25%:25%

Operation of the Remuneration Advisory Committee



■ Policies for Determining Officer Remuneration

①Basic Policies

Directors (Excluding Outside Directors)	• Remuneration shall strongly encourage directors to perform their duties in accordance with the Group's Management Principles, Sustainability Policy: The Nichirei Pledge and management strategies. • In order to achieve long-term management goals, remuneration is set to strongly motivate directors to achieve specific management goals as stated in the Group's material matters (materiality) and medium-term business plans. • In order for remuneration to serve as an incentive toward the Group's sustainable growth, the ratio of remuneration linked to short-term results, performance of duties, etc. (performance-linked bonuses) and remuneration linked to medium- to long-term results and corporate value (stock compensation) will be set in an appropriate manner. • Directors shall be treated in a manner befitting their positions as officers of the Company in consideration of the significance of the Group's social role and responsibilities, trends at companies competing with the Group in business and human resources, including those in the food and logistics industries, and changes in the business environment.
Outside Directors	• In light of their role of supervising the Company's management from an independent and objective standpoint, outside directors are paid only basic (fixed) remuneration.

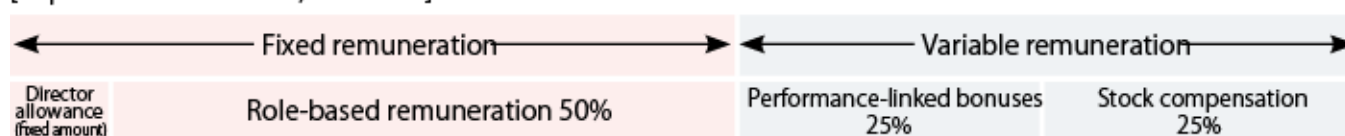
②Remuneration Composition and Levels

Remuneration for Directors Other Than Outside Directors

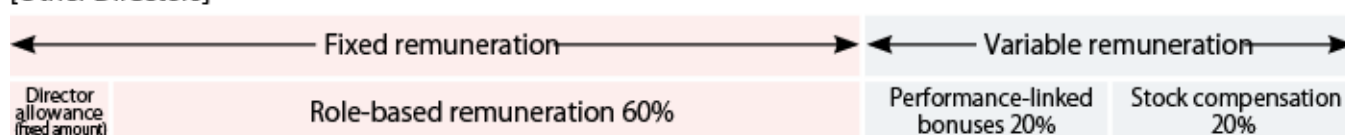
Remuneration for directors, excluding outside directors, shall consist of “Role-based remuneration” and “Director allowances” as base remuneration (fixed remuneration) and “Performance-linked bonuses” and “Stock compensation” as variable remuneration, as shown in the table below. The ratio of “Role-based remuneration,” “Performance-linked bonuses,” and “Stock compensation” related to the execution of duties shall be set so that the standard amount would be 50%:25%:25% for the president, while for other directors, the ratio shall be 60%:20%:20%. Remuneration levels shall be set at appropriate amounts with reference to objective remuneration market survey data (remuneration levels of companies competing with our Group in business and human resources, including those in the food and logistics industries), taking into consideration the responsibilities and number of our directors and future changes in the business environment, and incorporating the opinions of third-party organizations.

● Guideline for the Ratio of Remuneration for Directors Excluding Outside Directors

[Representative Director, President]



[Other Directors]



Components of composition of remuneration		Composition ratio	Purpose/Description
Base Remuneration (Fixed Remuneration)	Role-based remuneration	President: 50% Other directors: 60%	Basic remuneration for the execution of duties (performance of duties) Set according to the significance of the role of each director
	Director allowance	Fixed amount	Remuneration for the responsibilities of making management decisions and supervising the execution of the management decisions Set at a uniform amount for all directors
Variable Remuneration	Performance-linked bonuses	President: 25% Other directors: 20%	Remuneration for motivating directors to achieve annual financial and strategic goals The amount paid upon achievement of goals (“standard amount”) is set as a percentage of role-based remuneration Paid within a range of 0% to 200% of the standard amount according to the degree of achievement
	Stock compensation (Restricted shares)	President: 25% Other directors: 20%	Remuneration for encouraging management from a long-term/Group-wide perspective and the perspective of shareholders and investors Value of shares delivered each fiscal year (“standard amount”) is set as a percentage of rolebased remuneration Restricted shares are delivered every year in an amount equal to the standard amount, and restrictions are lifted upon directors’ retirement

Remuneration for Outside Directors

Outside directors shall be paid only a base remuneration (fixed remuneration). Base remuneration consists of “Basic remuneration,” which is paid in a uniform amount to all outside directors as a members of the Board of Directors, and “Chairperson’s allowance,” which is additionally paid to the chairperson of the Nominating Advisory Committee or the Compensation Advisory Committee. The level of remuneration shall be set at an appropriate amount, taking into consideration the time and effort spent by each outside director to fulfill their expected roles and functions, as well as objective remuneration market survey data (remuneration levels of companies similar in size to ours (all industries)).

③Performance-Linked Bonuses

The amount to be paid to each individual as a performance-linked bonus varies within a range of 0% to 200% of the base amount for each position, depending on the achievement of Company-wide, business and individual performance targets.

Amount of individual bonus = Base amount by position × Performance evaluation coefficient (0–200%)

The performance evaluation coefficient is a weighted average of the evaluation coefficients of each key performance indicator (KPI).

Evaluation Weights and Reasons for Selection of Key Performance Indicators (KPIs)	(a) Company-wide Performance Evaluation				(b) Business Performance Evaluation		(c) Individual Performance Evaluation
	EBITDA	Profit	ROIC	Company- wide ESG evaluation*	EBITDA	ROIC	Responding to medium- and long- term strategic issues and initiatives, including ESG
	Improvement in cash generation capability / profitability	Improvement in shareholders’ profit	Optimization of business portfolio and improvement in capital efficiency	Strengthening of responses to sustainability issues	Improvement in cash generation capability / profitability	Optimization of business portfolio and improvement in capital efficiency	
Representative Director, President	100%				—		—
	40%	20%	20%	20%	—	—	—
Directors (In Charge of Function)	70%				—		30%
	30%	10%	15%	15%	—	—	30%
Directors (In Charge of Business)	60%				30%		10%
	20%	10%	15%	15%	15%	15%	10%

* For Corporate ESG evaluations, specific evaluation indicators will be selected from among the Nichirei Group Material Matters (Materiality). Specifically, we utilize the following 3 types of assessments.

Company-wide ESG Evaluation	Reasons for Selection
• Reduction in CO₂ emissions (Scope 1 and 2) • Ratio of women employees in management positions • Employee engagement	• Response to climate change • Enhancement of human capital for new value creation

④Procedures for Determining Remuneration

In order to ensure the appropriateness and objectivity of the matters related to remuneration for individual directors, the Board of Directors shall make decisions on such matters after deliberations and reports by the Remuneration Advisory Committee, which is comprised mainly of independent outside directors. In its deliberations, the Remuneration Advisory Committee shall take into account changes in the management environment and the opinions of shareholders and investors, and shall properly obtain information necessary for its deliberations from an objective and professional standpoint.

In the process of determining the performance-linked bonuses to be paid to each individual, the individual performance targets and evaluations shall be drafted by the representative director and president, who is delegated by the Board of Directors, after interviewing each director, and shall be decided by the representative director and president after deliberation by the Remuneration Advisory Committee. The determined individual performance targets and evaluation results shall be reported to the Board of Directors in a timely and appropriate manner to ensure the objectivity and fairness of the evaluation. The final bonuses to be paid to each individual shall be drafted by the representative director and president, and decided by the Board of Directors after deliberation by the Remuneration Advisory Committee. The details of officer remuneration for FY2025 are presented in the 107th Annual Securities Report.

Procedures for Determining Remuneration



⑤Other important matters

In the event of a deterioration in the Company's business performance, or in the event of quality problems, serious accidents, or scandals that damage the Company's corporate value or brand value, the Company may reduce or deny the remuneration, etc., to directors.

With respect to the performance-linked bonuses, when factors that should be taken into account as temporary special factors that were not assumed when the targets were set at the beginning of the fiscal year arise, performance may be evaluated after eliminating the effects of such factors, and the bonuses paid to each individual director may be calculated. With respect to the performance-linked bonuses, in the event that a director violates the law or his/her duty of care or fidelity as a director before the bonus is paid, or in the event that such a violation is discovered within 2 years after the bonus was paid, or in the event of other similar events, the director's right to receive the bonus, who related to such violation, shall be extinguished, and the Company may request to return the bonus actually paid.

Remuneration for executive officers who do not concurrently serve as directors shall be determined in accordance with the Company's policy for determining such remuneration for directors.

■ The total amount of officer remuneration in FY2025

Classification	Total amount of remuneration by type (Millions of Yen)			Total amount of remuneration (Millions of yen)	Number of executives (persons)
	Base remuneration	Performance-linked bonuses	Restricted stock compensation		
Directors (excluding outside directors)	123 (222)	36 (69)	63 (63)	223 (356)	7 (7)
Outside directors	65	—	—	65	6
Audit & Supervisory Board members (excluding outside Audit & Supervisory Board members)	48	—	—	48	2
Outside Audit & Supervisory Board members	32	—	—	32	5
Total	270 (369)	36 (69)	63 (63)	370 (503)	20 (20)

Notes:

1. The above table includes 1 director, 1 outside director and 2 outside Audit & Supervisory Board members who retired at the close of the 106th Ordinary General Shareholders Meeting held on June 25, 2024.
2. The total amount of remuneration, etc. above is stated as the total amount of remuneration, etc. borne by the Company (Total amount of remuneration paid or to be paid, or expenses, etc. borne by the Company). The amounts in parentheses for Directors (excluding outside directors) and Total are the total amount of consolidated remuneration, etc. to be borne by the Company and its subsidiaries.
3. The above "Base remuneration" amount is the total amount of remuneration, etc. paid in FY2025 (all monetary remuneration).
4. The above "Performance-linked bonuses" amount is estimated bonus payments for FY2025 (amount based on the results of FY2025 performance and other factors, and expected to be paid in June 2025 or later) add the difference between estimated bonus payments for FY2024 at the time of filing of the annual securities report for the previous fiscal year and the amount actually paid after June 2024 (all monetary remuneration).
5. The amount of "Restricted stock compensation" above is the total amount expensed in FY2025. In FY2025, the Company granted monetary compensation claims to 6 directors (excluding outside directors) and had all such claims contributed in kind to the Company, resulting in the delivery of 17,249 shares of common stock of the Company as stock compensation. The delivery of such shares is subject to the condition that they do not transfer the shares until they retire from the positions as directors of the Company.
* The Company has introduced a restricted stock compensation plan similar to that for directors for executive officers who do not concurrently serve as directors, and 8,368 shares of the Company's common stock were delivered to 5 executive officers in FY2025.
6. The maximum amounts of remuneration, etc. for directors and Audit & Supervisory Board members approved at the General Shareholders Meeting are as follows.

Classification	Date of resolution at the General Shareholders Meeting	Base remuneration	Performance-linked bonuses	Restricted stock		Number of executives (persons)
Director	June 25, 2019 (The 101st Ordinary General Shareholders Meeting)	–	Up to ¥130 million	Up to ¥100 million	Up to 70,000 shares	10
	June 25, 2024 (The 106th Ordinary General Shareholders Meeting)	Up to ¥270 million (including Outside directors: up to ¥100 million)	–	–	–	11 (including Outside directors: 5)
Audit & Supervisory Board members	June 26, 2012 (The 94th Ordinary General Shareholders Meeting)	Up to ¥120 million	–	–		5 (including Outside Audit & Supervisory Board members: 3)

* The company and its directors are in a relationship of mandate, and no salary as employee is paid.

* Because a stock split was conducted at a ratio of two shares for each common stock, effective April 1, 2025, the maximum number of restricted stocks to be granted on or after April 1, 2025 shall be the post-adjustment number reflecting the stock split (up to 140,000 shares).

Total Amount of Officer Remuneration in FY2025



Evaluations of Effectiveness of the Board of Directors

As necessary, and with the assistance of outside experts, the Company conducts analyses and evaluations of the Board of Directors' activities to ensure its decision-making is effective. Summaries of the results are subsequently disclosed.

Evaluation Procedure	Subjects: Directors and Audit & Supervisory Board members (16 individuals in total) Period: January–February 2025 Method: A self-assessment involving third-party engagement, where questionnaires are conducted by external experts
Summary of the Evaluation Results for FY2025	In addition to the free and open exchange of frank opinions in an atmosphere conducive to discussion and sufficient discussions being made in terms of both deliberation contents and time, there have been improvements in presentations at the Board of Directors meetings and Board of Directors meeting materials. As a result of ongoing implementation of such efforts to enhance discussions at Board of Directors meetings, in line with previous evaluations of the Board's effectiveness, many respondents expressed the positive opinion that the effectiveness of the Company's Board of Directors has been secured to a considerable degree. On the other hand, directors and Audit & Supervisory Board members pointed out multiple potential areas for improvement in order to further enhance the Board's effectiveness. These matters are expected to be reviewed in future deliberations of the Board of Directors. Taking the evaluation by the third-party experts to heart, the Board of Directors discussed the points raised or suggested, and has decided to reflect them in its operations as follows.

■ [Issue Identified] 1. Board of Directors Oriented toward a Monitoring Model

Evaluation and Opinion	There were opinions that there had been progress in appropriately delegating authority to the Management Committee and the decision-making bodies of respective operating companies with respect to the matters submitted for discussion at Board of Directors meetings, and that they became closer to those of companies adopting a so-called monitoring model. On the other hand, there were many opinions that the delegation of authority should be further promoted from the viewpoint of promoting the transition to a monitoring model, and that the decision-making authority of operating companies should be expanded from the viewpoint of prompt decision-making.
Future Approach	1) Review of current matters submitted for discussion at Board of Directors meetings Revisions to the standards for matters submitted for discussion at the Board of Directors meetings to orient toward a monitoring model were made effective April 1, 2023, which has had some effect. In light of the evaluation result, to promote further review of matters submitted for discussion at Board of Directors meetings in order to secure time for discussions related to long-term strategies, we decided to review specifically and individually the authority of which matters should be delegated to the Management Committee and the decision-making bodies of respective operating companies. 2) Review of institutional design Re-recognizing that institutional design constitutes the foundation of a corporate governance system and in light of changes in the management strategies and business environment, requirements under the Corporate Governance Code, developments in the government's study groups, and others, we decided to have a deeper review on appropriate institutional design while relating to the succession plan which was being worked on by the Nominating Advisory Committee. In proceeding with the delegation of authority described in (1) above, we decided to review, including from the perspective of whether there is a need to shift to a company with an Audit & Supervisory Committee or a company with a Nominating Committee, etc., which would allow the authority of the Board of Directors to be significantly delegated to the executive side, except for some matters stipulated in the Companies Act.

■ [Issue Identified] 2. System and Operation for Ensuring Appropriateness of Business Execution

Evaluation and Opinion	While the majority of opinions concerned the misconduct at an overseas subsidiary, there were also many opinions on insufficiency in human resources and organizational structures required to expand overseas business.
Future Approach	In order to ensure effective group governance, the Company will implement the following recurrence prevention measures which have been resolved at the Board of Directors meeting of the Company held on April 15, 2025, and monitor periodically. ① Clarifying appointment criteria for executives at overseas subsidiaries ② Strengthening governance and internal control at local subsidiaries ③ Thoroughly ensuring the involvement of the management of core companies and holding companies ④ Strengthening audit and monitoring systems ⑤ Thorough operation and management of the in-house reporting system ⑥ Thoroughly ensuring education and guidance on compliance

Nichirei Integrated Report 2024> Evaluations of Effectiveness



Nichirei Integrated Report 2023> Evaluations of Effectiveness



Nichirei Integrated Report 2022> Evaluations of Effectiveness



Nichirei Integrated Report 2021> Evaluations of Effectiveness



Nichirei Integrated Report 2020> Evaluations of Effectiveness



■ Support System for Outside Directors (Outside Audit & Supervisory Board Members)/ Policy for Training Directors and Audit & Supervisory Board Members

Nichirei distributes materials for use at Board of Directors meetings to each director and Audit & Supervisory Board member at least three days in advance of meetings in order to ensure meaningful discussions.

When internal communication and coordination are required to accurately provide Company information in response to instructions from independent outside directors or independent outside Audit & Supervisory Board members, the secretary in charge acts as the contact point in order to ensure necessary coordination with relevant departments.

Newly appointed directors and Audit & Supervisory Board members are given training as necessary on the Companies Act and other related laws, management strategy, financial analysis and other such matters. Additional training on legislative revisions and management issues is provided as necessary after new members assume office. Moreover, explanations of the Group's businesses and tours of the major facilities are provided to outside officers as necessary.

■ Approach to Cross-Shareholdings

Cross-shareholdings are only utilized when it is determined that they will contribute to improving the Company's corporate value: for example, by maintaining and strengthening trade and cooperative relationships. In addition, every year the Board of Directors reviews the economic rationale of individual shareholdings of this type from a medium- to long-term perspective. If the importance of a particular shareholding is determined to have diminished, the shares are sold. In conducting such reviews, the Board of Directors carefully examines and makes a comprehensive judgment on whether the benefits, such as profits from transactions, and dividends or risks are commensurate with the cost of capital, followed by consideration of a qualitative evaluation of the strategic importance of the shareholding.

In regard to the exercise of voting rights for cross-shareholdings, the Company will review all the details of the relevant proposals in the investee company's shareholders meeting agenda, and if any of the following apply to the investee company, the Company will make a decision after careful examination on a case-by-case basis:

- (1) The investee has engaged in acts that will lead to a loss of shareholder value
- (2) The investee's performance or stock price has deteriorated significantly
- (3) There are other serious doubts with respect to agreeing to the proposal

■ Approach to Global Governance

Believing that global governance is one of the foundations for overseas business expansion, we have been working to strengthen it. Specifically, although we have been managing overseas businesses primarily from Japan, we will work to strengthen our systems tailored to the characteristics of each area in preparation for further expansion in business scale. To promote this effort, we have formulated and are implementing the following six measures. Their progresses are reported to and additional actions to be taken are identified by at least one of the Board of Directors, Management Committee, Group Risk Management Committee or other committees, etc. each month.

● Our Vision

We will establish global governance and internal auditing systems that are tailored to the characteristics of each area.

1. Clarifying appointment criteria for executives at overseas subsidiaries	We are working to formulate the appointment criteria, term of office, and exception criteria.
2. Strengthening governance and internal control at local subsidiaries	We will organize and centralize information on the governance of overseas subsidiaries (articles of incorporation, shareholders meeting-related, officer composition, and the board of directors-related).
3. Strengthening management involvement by core companies and the holding company	We will put together the rules for escalating cases of fraud and misconduct and establish regional headquarters in the ASEAN region, to strengthen our systems.
4. Strengthening audit and monitoring systems	We will improve the effectiveness of overseas audits and review the auditing system of the Group as a whole.
5. Thorough operation and management of the in-house reporting system	We will enhance the existing internal reporting channels at overseas subsidiaries and increase the number of sites that adopt a mechanism that enables direct reporting to the holding company.
6. Thoroughly ensuring education and guidance on compliance	We will raise awareness internally by disseminating a message from the top management regarding compliance. We will also start providing education and guidance to expats and local staff.

Compliance/Internal Control

Basic Philosophy

Approach to Internal Control

The Group recognizes that developing and operating an internal control system to facilitate operational effectiveness and efficiency, ensure the accuracy of financial reports, comply with laws and regulations pertinent to business, and to safeguard its assets will translate into higher corporate value.

In terms of the development of systems necessary to ensure that the execution of the duties by the directors complies with laws and regulations and the Articles of Incorporation, and other systems prescribed by ordinance of the Ministry of Justice as systems necessary to ensure the propriety of operations of the Company and the operations of the group of enterprises consisting of the Company and its subsidiaries pursuant to the Companies Act of Japan, the Company has established the basic policy for its internal control system. The Company will endeavor to improve the policy by reviewing it annually to adapt to changes in the business environment and other matters.

[Internal Controls Basic Policy](#)



[Latest Internal Control Report \(Only available in Japanese\)](#)



Basic Philosophy

The Nichirei Group is implementing various initiatives to promote highly ethical business activities in compliance with the laws and social norms of all the countries in which it operates. We have established a code of ethics, which serves as a guideline for officers and employees for following laws and regulations and the Articles of Incorporation and for acting in accordance with corporate ethics, and a Code of Conduct which sets forth basic matters to be observed by everyone working for the Nichirei Group to ensure thorough compliance. The Code of Conduct also includes information concerning prevention of corruption-related matters that have been deemed important from the perspective of international compliance, including insider trading bans and the prohibition of engagement or trading with antisocial forces. In addition to providing this information, the Group conducts compliance training for officers and employees aimed at ensuring a more pervasive understanding of compliance management and a more universal compliance management framework.

Nichirei Group Code of Conduct (Table of Contents)

1. Compliance with Laws and Regulations Concerning Respect for Human Rights and Labor
2. Environmental Protection
3. Compliance with Laws and Regulations and Internal Regulations
4. Management and Preservation of the Company's Property
5. Prohibition on Personal Use of the Company's Property
6. Prohibition on Insider Trading
7. Ensure the Reliability of Financial Information
8. Management and Use of Information
9. Prohibition of Personal Acts Conflicting with the Company's Interests
10. Prohibition on Unfair Benefits Given to/Received from Public Officers or Business Partners
11. Prohibition on Involvement/Trade with Antisocial Forces
12. Compliance with/Reporting of and Consultation on Code of Conduct

Corporate Governance Report



Compliance



Nichirei Group Corruption and Bribery Prevention Policy



Management System

Strengthening and Ensuring Compliance Awareness

The internal regulations of the Nichirei Group clarify the rules necessary for a Group company to be managed in a systematic and effective manner. They are indispensable for the governance and internal controls of the company. Accordingly, all people working for the Nichirei Group must properly understand and comply with them. Based on this line of thinking, compliance and anti-corruption initiatives are implemented company-wide, while the Board of Directors oversees compliance with the Code of Conduct.

Specifically, to ensure that all employees comply with laws, regulations and Nichirei's articles of incorporation, and act in keeping with corporate ethics, Nichirei has formulated and distributes a Code of Conduct along with a collection of examples of how the code is to be applied. Moreover, so that the principles and systems of compliance management contained in the Code of Conduct and so on better permeate within the company, employees and new recruits are provided training using a collection of examples on the Code of Conduct. By learning about the Code of Conduct based on concrete examples, the aim is to educate and raise awareness for compliance among existing and new employees. The effectiveness of the Code of Conduct and compliance initiatives will be regularly evaluated and revised or improved as necessary.

Internal Whistleblower Hotline and Consultation Service

In October 2003, we introduced an internal whistleblower hotline and consultation service (Nichirei Hotline) to respond to reports and consultations from employees regarding actions that violate laws and regulations, the Articles of Incorporation, internal rules, or actions that are ethically questionable. In FY2016, we updated our internal whistleblower hotline system in response to the requirements of Japan's Corporate Governance Code, which specifies that internal whistleblower hotline systems are to be independent from a company's management, and introduced monitoring/checking functions through Audit & Supervisory Board members and outside officers. In 2022, we updated the system again in line with the amended Whistleblower Protection Act that went into effect in June of that year and in compliance with government guidelines. The response system is being redesigned to strengthen whistleblower protection and confidentiality, and to expand the scope of whistleblowers.

To ensure that all officers and employees are aware of the new hotline, the Company created promotional posters for display at workplaces nationwide and distributed Nichirei Hotline reminder cards to all employees. All reports and consultations received by the Nichirei Hotline are investigated by the administration office to confirm the facts, and corrective measures are taken if necessary, in accordance with the Group Whistleblowing Regulations. Whistleblowers are assured anonymity and any adverse treatment is prohibited, including retaliation by the Company, those who are the subject of complaints, or any other party. The whistleblower may also receive feedback from the secretariat if he or she so requests.

The status of response to whistleblowing and consultation is regularly reported to the Board of Directors and monitored to ensure that it is being properly managed.

In line with the acceleration of overseas business expansion, the need for internal whistleblower hotlines and consultation services at facilities outside of Japan has also increased. In response, we established overseas contact points for the internal whistleblower hotline and consultation services first in Thailand and Malaysia in Southeast Asia in FY2024, and made preparations to expand the coverage areas in FY2025. (We plan to roll them out to China, Vietnam, Brazil, Australia, and United States in FY2026.)



Nichirei Hotline reminder card

Number of Whistleblowing Cases, by Type



Educating Employees to Ensure Thorough Compliance

The Nichirei Group aims to continue to operate and develop as a company that is widely trusted and favorably received by society due to the high ethical standards of its officers and employees. The Group conducts compliance training for officers and employees aimed at ensuring a more pervasive understanding of compliance management and a more universal compliance management framework. In order to foster a sense of ethics in each and every officer and employee, we have issued a series of presentation materials designed to help employees understand case studies related to the code of conduct, offered e-learning sessions, and continued providing compliance education and training. The Nichirei Group also conducts annual compliance audits and has developed frameworks such as internal whistleblower hotline and consultation service.



Presentation materials related to the Code of Conduct

e-learning

Compliance Audits

■ Efforts to Strengthen Governance at Overseas Subsidiaries (Establishment of the Nichirei Group Global Governance Basic Rules)

In 2021, we established the Nichirei Group Global Governance Basic Rules, which are based on existing policies and rules and have been reorganized for overseas subsidiaries to make them easier to understand. Laws and cultures differ in Japan and overseas, and companies that joined the Nichirei Group through M&As have their own corporate climates built up over time. These rules therefore incorporate the most important concepts for the Nichirei Group, while respecting the autonomy of each company. The rules are available in six languages (Japanese, English, Chinese, Vietnamese, Portuguese, and Thai), and we are working to disseminate and implement them. Through these efforts, we will strengthen the governance of overseas subsidiaries in order to achieve an overseas sales ratio of 40%, one of the targets of our long-term management goal “N-FIT 2035.”



■ Initiatives to Prevent Corruption and Bribery

The Nichirei Group has established the Corruption and Bribery Prevention Policy, as a public declaration that the entire Group is working on initiatives to prevent corruption and bribery. The Group has also established the Bribery Prevention Standards and the *Bribery Prevention Manual*. They clarify the basic matters that all officers and employees must follow to prevent bribery of public officials or other parties. In addition to Japanese laws and regulations, the documents provide an overview of laws and regulations in major countries such as the United States, the United Kingdom and China, and present specific matters that require caution in a Q&A format.

For overseas subsidiaries, the Nichirei Group Global Governance Basic Rules stipulate the prohibition of bribery, and we are raising awareness of applicable laws and regulations in each country and the Group's bribery and corruption prevention standards among employees.



■ Bribery or Other Acts of Corruption

During FY2025, no employees were penalized for bribery or other acts of corruption. Moreover, no payments were made for fines relating to bribery or other acts of corruption.

Anti-corruption and Bribery

Protection of Personal Information

In FY2025, there was one issue related to the leaking of personal information, etc.

Personal Information Protection Leaks, etc.

Risk Management

Basic Philosophy

The Nichirei Group has established the Group Risk Management Committee, chaired by the representative director, president, to manage the various risks associated with its business activities in the most appropriate and rational way from a comprehensive standpoint, and to maximize the Group’s corporate value. The committee identifies and evaluates Group-wide risks, and Nichirei Corporation and its operating companies take countermeasures to these risks of their own accord based on the established risk management cycle. Important items are reported to the Board of Directors of Nichirei Corporation, which also considers countermeasures for the holding company and its operating companies.

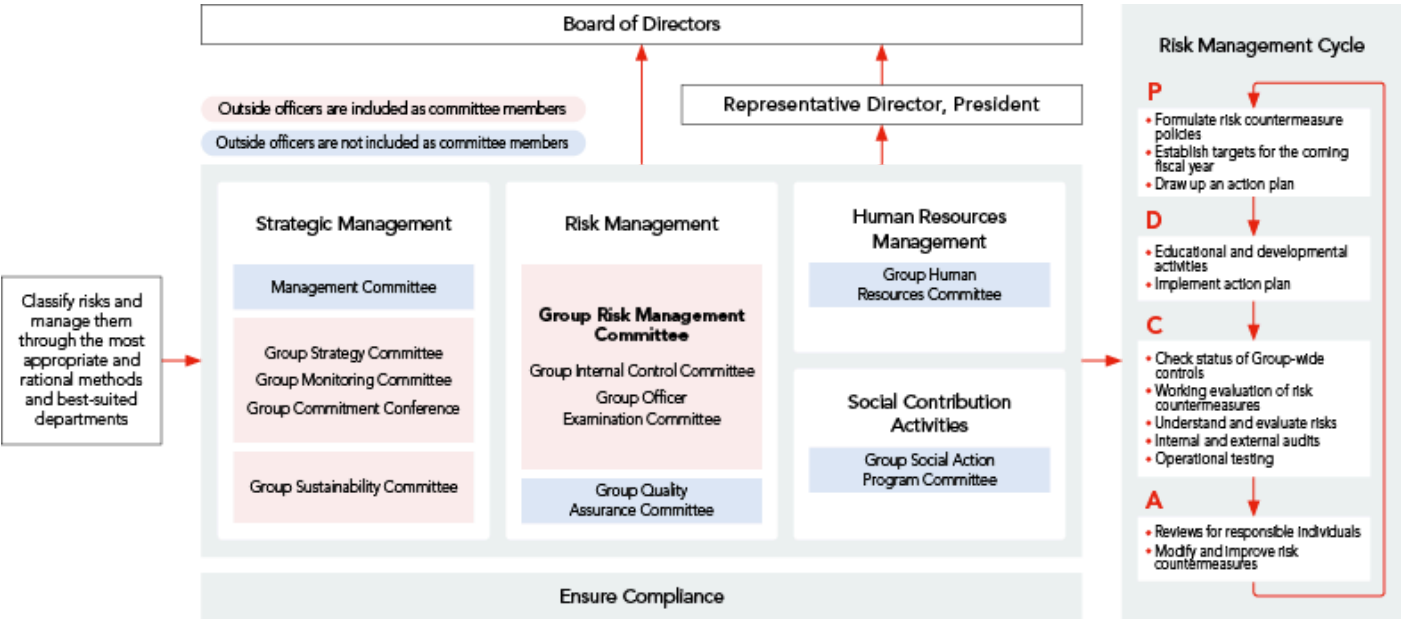
Risk Management



Management System

Believing that the actions of each employee count in preventing a number of risks, Nichirei devised a Code of Conduct comprising 12 articles (revised in 2014). The code involves compliance and ethical behavior regarding the environment, society, and governance. It is designed to minimize, thorough awareness, the risk of compliance infractions and other issues.

The Group Risk Management Committee identifies and evaluates risks(including ESG), while running a risk management system for the Group. Any significant risks identified by the risk management process are reported to the holding company’s board of directors for discussion.



Educating Employees about the Code of Conduct to Ensure Compliance



Risk Category	Risks	Countermeasures and Initiatives	Management System
1.Economic conditions and business environment	• Market in Japan: Long-term contraction of total demand due to declining population/new demand due to changes in household composition and lifestyles • Overseas markets: Rise of different needs in each region underpinned by factors including economic growth • Growing expectations and demands for the achievement of a sustainable society	• Promotion of innovation and creation of new value to solve social issues	• Strategic management
2.Food quality issues	• Food quality problems, such as not meeting sanitation and pesticide and animal drug residue standards, contamination by foreign or toxic substances, inadequate labeling of allergenic substances and environmental pollutants (PFAS) • Occurrence of large-scale product recalls	• Introduction of a food safety management system • Appropriate quality and production control of raw materials and products, traceability system, food defense, and training and proper allocation of personnel	• Group Quality Assurance Committee
3.Securing and developing diverse human resources	• Securing and developing the necessary human resources • A serious quality problem with a food product outside of our Group could also hinder the stable procurement and sales of merchandise, and raw materials, and could reduce the utilization rate of logistics centers • Responding to labor shortages due to Japan's declining birthrate and aging population	• Improving Employee Engagement • Development of overseas human resource candidates, and hiring foreign nationals studying in Japan as new graduates • Promotion of health management • Realizing diverse work styles	• Group Human Resources Committee
4.Information security	• System outages, leakage or falsification of important information due to operational problems or cyberattacks in systems used for business purposes	• Establishment of firewalls and intrusion detection and authentication systems • Establishment of internal rules and regulations, e-learning and other training for employees, and an information management structure	• Group Risk Management Committee
5.Price fluctuations of commodities and raw materials	• Significant fluctuations in raw material prices (including marine, meat and poultry products) due to market conditions, yields and hauls	• Cost reduction through productivity improvements • Development of new value-added products and expansion of distinctive products • Procurement and sales balanced with supply and demand	• Strategic management
6.Fluctuations in crude oil prices, etc.	• Increase in electricity, diesel oil, heavy oil, and other fuel procurement costs due to soaring crude oil prices; increase in procurement costs of commodities and raw materials	• Cost reductions through the introduction of new technologies and improvement of operations	• Strategic management

Risk Category	Risks	Countermeasures and Initiatives	Management System
7.Impact of exchange rate fluctuations	• Fluctuations in currencies including the U.S. dollar, Thai baht and euro that impact procurement prices of commodities and raw materials, as well as the impact of currency translation on the results of overseas subsidiaries	• Use of forward exchange contracts, etc.	• Strategic management
8.Changes in laws and regulations, etc.	• Changes in laws, regulations and soft laws in Japan and overseas	• Monitoring of trends in laws and regulations in each country and region, and thorough compliance with such laws and regulations	• Strategic management
9.Sustainable food procurement	• Growing social demands for consideration of human rights and the workplace environment in the supply chain, management of natural marine resources, reduction of food loss, and resolution of the marine plastic problem, as well as changes in and establishment of laws, regulations and soft laws • Difficulty in ensuring stable procurement of raw materials and other resources or damage to social credibility due to inadequate efforts or those deemed insufficient	• Development of a Sustainable Procurement Policy, Supplier Code of Conduct and Supplier Guidelines, and implementation of supplier ESG surveys and joint human rights due diligence • Handling of MSC/ASC-certified marine products • Implementation of initiatives related to the procurement of sustainable palm oil and conducting of a sustainable cycle poultry business	• Group Sustainability Committee
10.Climate change	• Social demand for reduction of greenhouse gas emissions, and strengthening of regulations such as the imposition of a carbon tax and other policies (our fundamental technologies are for freezing and refrigeration, and we consume energy, mainly electricity) • Impact of rising temperatures and extreme weather associated with global warming on supply chains, including raw material procurement, production, and logistics	• Switching from fluorocarbon to natural coolants, introduction of renewable energy use, such as expanding the installation of solar power generation facilities, the implementation of off-site corporate PPA and the use of Tradable Green Certificates • Ongoing climate change impact assessment and information disclosure in accordance with TCFD recommendations	• Group Sustainability Committee
11.Large-scale natural disasters	• Extensive damage to roads, ports and railroads at or near the Group's sites, market contraction, supply chain disruptions, or restrictions on business activities due to factors such as a massive earthquake or localized rain storms	• Seismic retrofitting work; deployment of emergency generators; establishment of an employee safety confirmation system, disaster prevention manuals and business continuity plans (BCPs); and use of multiple data centers	• Group Risk Management Committee
12.International situation	• Rising energy and raw material prices • Impact on financial markets • Impact on supply chains	• Close monitoring of situations and minimization of their impact on business activities	• Strategic management
13. Technological innovation	• Decline in competitiveness of the Group's technologies and products and services due to technological innovations, including rapid progress in digital technologies and food tech	• Reform of business processes and promotion of innovation through the use of digital technologies and data • Implementation of an innovation management system based on ISO 56002	• Strategic management

Risk Category	Risks	Countermeasures and Initiatives	Management System
14. Holding of fixed assets	• Impairment loss due to deterioration of conditions at logistics centers caused by relocation of shipping companies and changes in road transportation networks • Impairment loss due to aging and obsolescence of equipment at production plants or poor sales • Impairment and write-down of goodwill and investment securities due to deviation from the business plan at the time of investment	• Clarification of items for consideration when preparing investment plans, and the rules for post-investment verification	• Strategic management
15. Crossshareholdings	• Significant changes in the market value of cross-shareholdings or in the financial position of the issuing company	Approach to Cross-Shareholdings 	• Yearly report to the Board of Directors

Initiatives

Business Continuity Plan Initiatives

Employee Safety

Confirming Safety in Emergency Situations

We have introduced a Company-wide safety confirmation system. In the event of a disaster, such as an earthquake with an intensity of five or higher, messages will be sent via email to employees to check whether they are safe, and relevant local information will be provided promptly on a dedicated website. The website allows for the rapid collection and sharing of information. To ensure that all individuals, including newly hired employees, receive email notifications and can report promptly, the Nichirei Group conducts safety confirmation drills twice a year across the entire Group in Japan.

In addition, Crisis management drills are conducted approximately once a year with the participation of representatives from the holding company and key subsidiaries. For example, drills are conducted to confirm whether actions can be taken in accordance with the BCP manual, such as establishing a crisis management headquarters at an alternate location in the event of a major earthquake in Tokyo that halts the functions of the headquarters.

Domestic Production System for Frozen Foods

Nichirei Foods has established a production system at multiple sites for some of its core products. Taking the example of *Honkaku-Itame Chahan* (fried rice), production is carried out at the Funabashi Plant in eastern Japan and at Kyurei in western Japan, in order to both strengthen production capacity and enhance BCP.

Overseas Crisis Management

In order to ensure the safety of business travelers, employees posted overseas and their families against various risks overseas, such as incidents, accidents, and natural disasters, the Nichirei Group manages and implements an Overseas Crisis Response Manual, which provides background knowledge and stipulates procedures and frameworks for responding to crises.

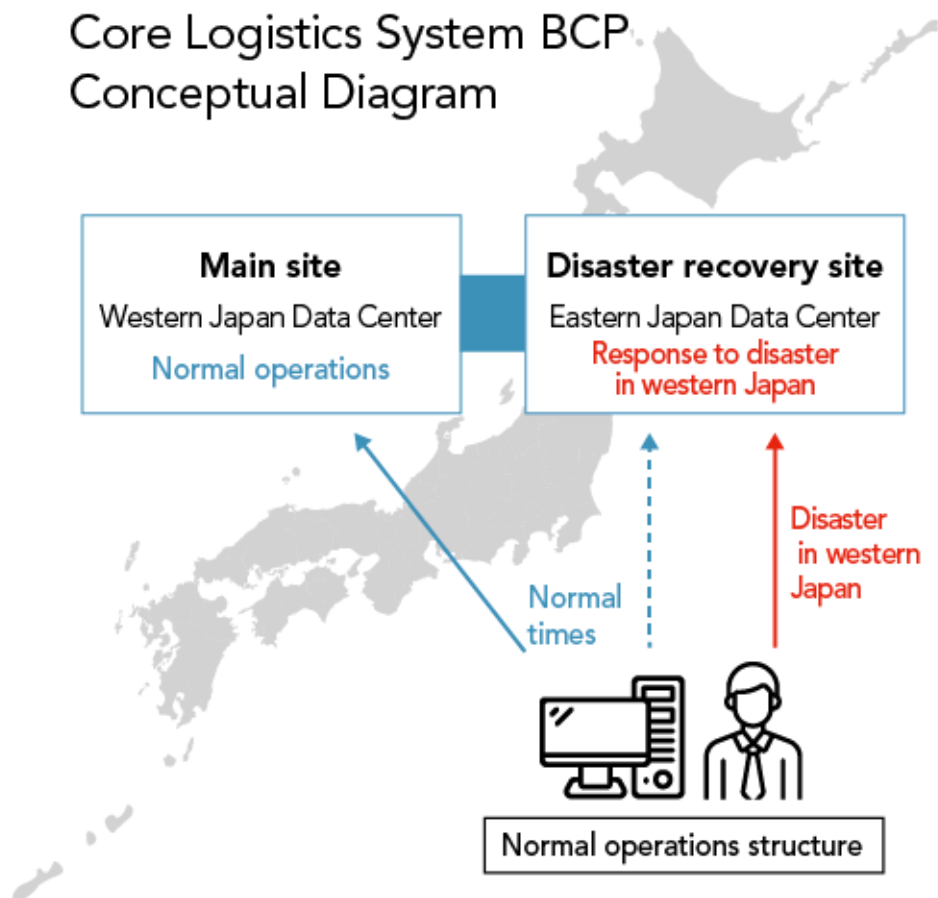
The Group's main core system is redundant for the purpose of business continuity, and includes a disaster recovery (DR) system. Specific examples are as follows.

Enhancing the BCP for Our Core Logistics System

Nichirei Logistics Group has constructed DR that assumes that its data center is affected, as BCP support for its core logistics system. The company can quickly resume operations through the use of two sites, which allows it to switch from its main site to the DR site in the event of a large-scale disaster.

Approximately one hour will be needed from the activation of DR to online restart. It is designed to ensure that impacts on customer businesses and food distribution will be limited to the minimum in various circumstances. Nichirei Logistics Group plans to implement advanced initiatives to provide a food logistics lifeline that will contribute to the business continuity of its business partners.

Core Logistics System BCP Conceptual Diagram

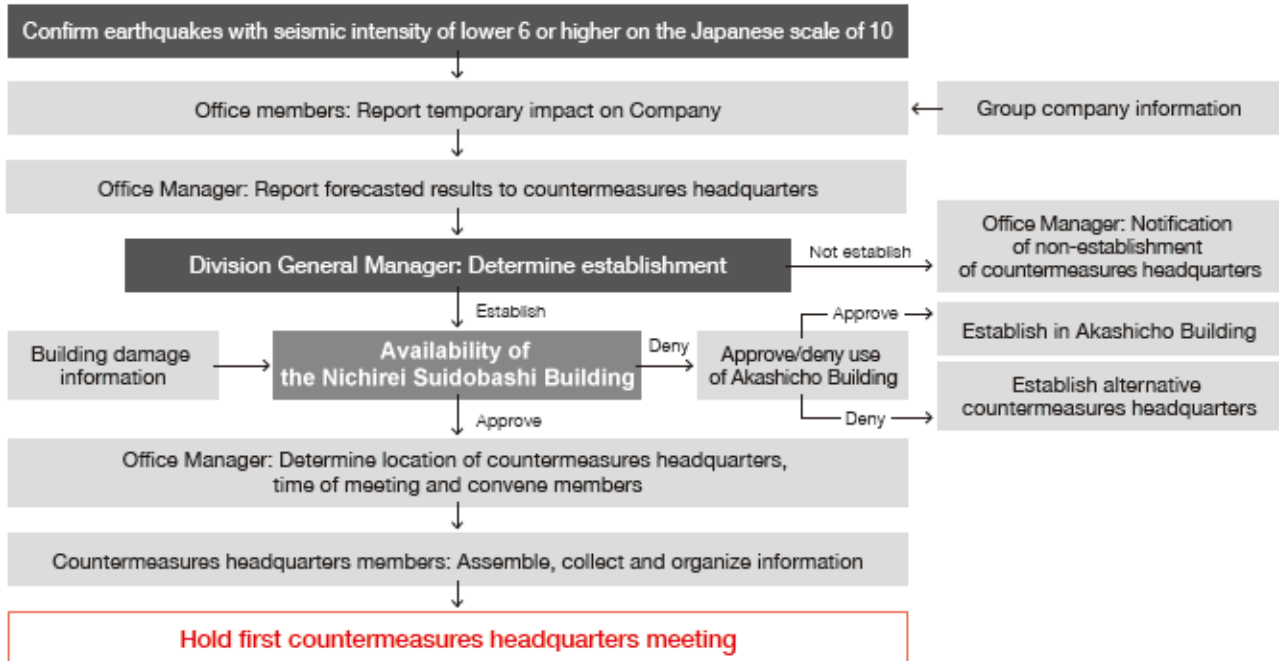


Overview

In recent years, with a number of areas having experienced enormous damage as a result of natural disasters, the Nichirei Logistics Group has formulated a BCP to be implemented in the event of earthquakes, tsunamis, typhoons, major storms, and floods. Such risk management prioritizes ensuring the safety of employees and cargo being handled.

Every year before the typhoon season, in addition to circulating a document detailin our anticipated response to forecast typhoons and other weather-related disasters on the Company website, we provide business partners with information on how to deal with temporary closures and changes in business hours.

Countermeasures Headquarters Establishment Flow



Stakeholder Engagement

Basic Philosophy

The Nichirei Group engages in global business activities, and as such recognizes the importance of maintaining dialogue with its diverse stakeholders. We work to promote understanding of our business through various methods of communication with stakeholders and by disclosing information. The Group works to build corporate value by reflecting the expectations and concerns of stakeholders in its business activities to establish long-term relationships of trust.

	Relationship with Stakeholders	Expectations and Interests	Communication Channels	Outcomes	Related Capital	Related Material Matters
 Customers	Customers who use the Nichirei Group's products and services. By responding to the needs of diverse customers while providing new value, we will contribute to good eating habits and health.	• Creation of new value • Provision of safe, high-quality products and services • Realization of good eating habits and health • Provision of appropriate information • Sustainability initiatives	• Day-to-day sales and business activities • Customer Service Center • Customer satisfaction surveys • Websites • Social media • Fan meetings	• Solutions to customer issues through promotion of innovation	Social and relationship capital	1. Creating new value in food and health 2. Strengthening food processing and production technology capabilities; enhancing logistics services
 Shareholders and Investors	The providers of financial capital for the Nichirei Group. Through dialogue and information disclosure, we gain their support for our sustainable growth.	• Maintaining and improving corporate value • Appropriate distribution of profits • Timely and appropriate disclosure of information • ESG initiatives	• General Meetings of Shareholders • Financial results briefings • Facility tours • Detailed interviews with individual investors in Japan and overseas • IR website, ESG website • Integrated Report	• Improvement in long-term corporate value	Financial capital	1. Creating new value in food and health 2. Strengthening food processing and production technology capabilities; enhancing logistics services 3. Realizing sustainable food procurement and a circular economy 4. Climate change initiatives 5. Securing and developing a diverse array of human resources

	Relationship with Stakeholders	Expectations and Interests	Communication Channels	Outcomes	Related Capital	Related Material Matters
 Business Partners	The suppliers who do business with the Nichirei Group, including suppliers of raw materials and commercial products; OEMs to which it outsources manufacturing; and third parties to which it outsources logistics services, such as transportation and cargo handling. They are important partners for co-creating value, and we build long-term relationships of trust with them for mutual growth.	• Impartial, fair, and honest transactions • Initiatives to improve quality • Formation of long-term, constructive relationships and mutual development premised on coexistence and co-prosperity • Realization of sustainable procurement throughout the supply chain	• Day-to-day procurement and business activities • Meetings and seminars for business partners • Implementation of Supplier Code of Conduct, Supplier Guidelines, and Supplier ESG Survey • Initiatives for improving quality through communication	• Mutual growth with partners • Sustainable food procurement • Realization of a circular economy • Climate change initiatives	Social and Relationship Capital Natural capital	1. Creating new value in food and health 2. Strengthening food processing and production technology capabilities; enhancing logistics services 3. Realizing sustainable food procurement and a circular economy 4. Climate change initiatives
 Employees	Nichirei Group employees are indispensable for creating value and producing safe, high-quality products and services. We respect the diversity of our employees, and strive to ensure occupational health and safety and to provide fair treatment and opportunities for personal development. We also strive to increase engagement by continuously improving the workplace to enable every employee to thrive.	• Occupational health and safety • Health management • Improvement of work satisfaction • Opportunities for employees to develop and fully demonstrate their skills • Diversity, equity and inclusion (DE&I) • Respect for diversity	• Internal whistleblower hotlines • Employee assistance and mental health consultation center • Labor-management council • Health and safety committees • Symposiums involving management and employees • Employee award system • Intranet • Employee engagement survey • Employee stress checks	• Success of diverse human resources	Intellectual capital Human capital	5. Securing and developing a diverse array of human resources

	Relationship with Stakeholders	Expectations and Interests	Communication Channels	Outcomes	Related Capital	Related Material Matters
 Local Communities	As a member of society, the Nichirei Group contributes to the development of local communities and helps resolve social issues through dialogue and by thinking and acting together with a broad range of stakeholders. In addition to creating local employment through our businesses, we consider local communities and their environment and promote coexistence.	• Coexistence with local communities • Preservation of local environments • Educational activities in local communities • Contribution to job creation and local community development • Consideration for the environment and noise levels, and safe operations	• Social contribution activities • Participation in local events • Volunteer activities • Dietary education activities (ethical consumption) • Food factory and distribution warehouse tours • Sponsorship of sporting events • Website • Operation of a nursery school	• Coexistence with local communities • Sustainable food procurement • Realization of a circular economy • Climate change initiatives	Social and relationship capital Natural capital	3.Realizing sustainable food procurement and a circular economy 4.Climate change initiatives 5.Securing and developing a diverse array of human resources
 Trade Organizations, NGOs, NPOs and Related Initiatives	By actively participating in trade organization conferences and other events, the Nichirei Group collaborates with other companies to help resolve issues. We also work to solve such issues by collaborating and cooperating with various NGOs and NPOs in Japan and abroad.	• Human rights • Climate change • Preservation of the global environment • Food loss and food waste • Sustainable procurement • Resolution of industry issues through collaboration	• The TCFD Consortium • The TNFD Forum • Japan Frozen Food Association • Japan Association of Refrigerated Warehouses • Japan Fisheries Association • World Wide Fund for Nature • Roundtable on Sustainable Palm Oil • Caux Round Table Japan • The Consumer Goods Forum • The UN Global Compact	• Solutions to social issues through collaboration	Social and relationship capital	3.Realizing sustainable food procurement and a circular economy 4.Climate change initiatives

Contributions through Use of Company Resources

Chichijima, Ogasawara Islands

The Nitto Ice Manufacturing Company set up an ice-making plant on Chichijima one of the Ogasawara islands. It survived the confiscation of Ogasawara by the US military after World War II ended and, when the island was returned to Japan in 1968, the land and buildings were registered as the property of Nichirei. Chichijima had several flourishing activities at the time, including the production of crafts made using *Pandanus boninensis* leaves, and hula dancing by local groups. The Nichirei Group wanted its facilities to be used for those pursuits, so it demolished the buildings and planted grass, for which it cared.



Urabandai

Contributions through Use of Company Resources > Urabandai



Nichirei Foods' Food Education Activities

Nichirei Foods conducts various food education programs to promote a healthy future for all children. Food is indispensable and intricately connected to our everyday life. Good eating habits nurture a healthy spirit and healthy body. In order that children may grow up healthy, it is important that they understand the importance of food and are able to choose it properly. Nichirei Foods conducts various initiatives designed to enable people to learn and think about food, and do related hands-on work with children.

Nichirei Foods' Food Education Activities (Only available in Japanese)



Food Development Center "KidZania Tokyo," "KidZania Koshien" and "KidZania Fukuoka"

KidZania Tokyo and KidZania Koshien (Only available in Japanese)



Renewal of the Nichirei Foods Pavilion at "KidZania Koshien" (Only available in Japanese)



"KidZania Fukuoka" OPEN! Report on the Nichirei Foods Food Development Activity (Only available in Japanese)



Children on a Factory Tour

The concepts are See! Learn! Enjoy!, and Nichirei Foods employees are the teachers. They use videos and PowerPoint slides to explain the frozen food manufacturing process to elementary school students, including the production of frozen food products, *Honkaku-Itame Chahan* (fried rice) and *Imagawayaki*. The program, which allows children to have fun while learning, is full of frozen food quizzes and videos that they otherwise would never see, even on an actual tour. In that way, the program teaches the students about Nichirei Foods' careful approach to manufacturing and the merits of frozen food. In FY2020, the Group held 52 factory tours with 1,700 children participating. Sometimes they were watching videos while smiling, and sometimes they had intent expressions.



Five Flavors Identification Test

In this food education program, participants took a taste test in which they tried to identify the five tastes of sweet, sour, salty, bitter, and umami. Employees gave talks on how the tastes felt and what makes a frozen food. In FY2020, this event was held eleven times with more than 400 people participating.

* Not available to the public.

FamilyApps

With FamilyApps, a smartphone app that families can enjoy together, Nichirei Foods has distributed an app called “Let's Make a Delicious Nichirei Lunch!” that enables users to make lunches using Nichirei Foods’ frozen products. The content, which allows kids to have fun while making lunch, helps deepen their interest in, and concern regarding, food. In FY2020, this event was held 11 times with 4,400 people participating.

Nichirei Fresh Food Education Activities

Food education classes are organized in elementary schools and preschools in the town of Karumai using a dish the Group call Fresh Chicken Karumai. In the classes the Group presents easy-to-understand information that includes the following: Iwate Prefecture boasts the nation's third-highest production of poultry, after Miyazaki and Kagoshima Prefectures; the company's *Junwakei* breed of chicken is raised on feed rice produced in Karumai; and the guano from *Junwakei* chickens is used as an organic fertilizer for the feed rice. In addition to teaching the children about the production cycle, they are served *Junwakei* chicken in their school lunch that day. The Group will always value opportunities such as these to connect with people in the region, as it continue to develop attractive business opportunities.

Visited Elementary and Junior High Schools in Karumai-cho, Iwate Prefecture to Promote "*Junwakei* chicken" (Only available in Japanese)



Logistics-related Education

Internships in the Logistics Industry

Since 2014, the Nichirei Logistics Group has been participating as an intern-accepting company in the Logistics Industry Internship program hosted by the Japan Association for Logistics and Transport. This initiative allows university students to get a broad view of, and experience in, the logistics industry. On the first day of the internship, the Group gave a presentation on the Nichirei Logistics Group's business, followed by discussions concerning food logistics and tours of logistics centers. Students who attended told us that this opportunity had enabled them to understand the importance of food logistics, and that it increased their interest in logistics as a commercial activity to transport goods to customers. The Group will continue to participate in tertiary-level courses, to further broaden the appeal of the logistics industry.

Workplace Tours and Job Experience

Logistics Center Field Trip/Internship

The Nichirei Logistics Group continues to accept business site tours centered on elementary and junior high school students in the surrounding area at distribution centers around the world. In July 2019, at the Sendai DC of the Nichirei Logistics Tohoku Inc., we conducted a tour for a total of 29 people (parents and children living in the prefecture) who participated the event named "Join an Expedition to Explore the Port of Sendai During the Summer Holidays" sponsored by the Ministry of Land, Infrastructure, Transport and Tourism. As part of our community contribution activities, the Sendai DC holds similar tours every year for elementary school students during the summer vacation to deepen their understanding of the companies that use Sendai Port, including the role of "the Port". On the day of the event, after explaining the outline and business contents of the center, we visited the premises of each temperature zone and conducted an experiment to freeze wet towels in the freezer. By actually experiencing the distribution center, we had them deepen their understanding of food distribution.

Activities to Reduce Food Loss and Food Waste

"Nichirei Food Loss Research Institute" Website

The Nichirei Group is working to address the social issue of food loss. Our activities include reexamining causes of food loss from both scientific and supply chain standpoints to determine effective reduction approaches. We also propose reduction methods using the cold chain function of the Nichirei Group.



Food Loss Research Institute (Only available in Japanese)



Food Bank

Since 2006, Nichirei Foods and Nichirei Logistics Group have supported the activities of NPO Second Harvest Japan. We donate a total of 20,000 cases of frozen foods annually to various welfare facilities, including foster homes, mother and child support centers, and facilities that support people with disabilities.

In addition to supplying these products, we also provide logistical support for frozen foods to ensure that the items can be consumed with peace of mind.



Sampling Events at Employee Cafeterias

At employee cafeterias, Nichirei Foods holds sampling events through a unique initiative that uses products whose external packaging has been crushed or otherwise damaged in logistics or distribution but are otherwise still fully suitable for consumption. We have also endorsed the NO-FOODLOSS PROJECT of the Ministry of Agriculture, Forestry and Fisheries. In support of this project, we are working to make donations that reduce food loss and to raise internal awareness.

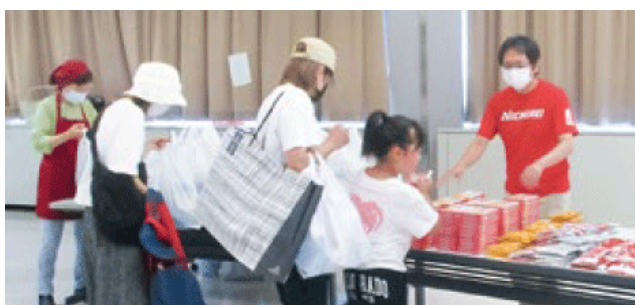


Initiative website (Only available in Japanese)



Kodomo Shokudo

Nichirei Foods began supporting kodomo shokudo in 2021 with the cooperation of NPO Musubie, which supports these government-sponsored drop-in centers that provide free or reduced-price meals for children and families in need across Japan.



“Nichirei Hagukumi Forest” (Nichirei Foods)

Nichirei Foods’ Mori factory in Hokkaido began a partnership with the town of Mori in Kayabe District, Hokkaido to perform forest maintenance on town-owned lands as part of the “Nichirei Hagukumi Forest” initiative. This initiative, “Good for the earth!,” as part of the Group’s activities to help the forest, involves a plan to plant trees in a 1.2 hectare plot of land owned by Mori, as well as plant and nurture 400 cherry blossom (Somei-yoshino) trees, the town’s plant symbol, over ten years. The employees at the Mori factory along with their families and the rest of the community participate as well, and the Group is working to help the activity take root in the region.

The “Good for the earth!” conservation activity is spreading to other factories, with Kyurei working to restore the pine trees of the Satsuki Matsubara area in Munakata City, Fukuoka Prefecture, and Nichirei Foods’ Shiroishi Factory supporting beech forestation efforts in the Zao area.

Continuation of support for areas affected by the Great East Japan Earthquake — On-site class "Virtual Factory Tour" held at an elementary school in Ishinomaki City (Nichirei Foods)

In an effort to support communities that have been affected by the massive earthquake and tsunami that struck Japan’s Tohoku region in 2011, Nichirei Foods Inc. has organized cooking classes in temporary housing facilities. Even after large numbers of people moved from those facilities, Nichirei Foods continued its support. Employees were sent schools to give students a virtual experience of a factory tour. Using audio-video materials showing an actual production plant, the employees gave the students easy-to-understand lessons about the processes involved in making frozen food products, Nichirei Foods’ safety and security initiatives, and its fastidious manufacturing techniques. In FY2020, cooking classes were held in Ishinomaki City, Miyagi Prefecture at Futamata Elementary School and Minato Elementary School, with a total of 41 children participating.

Providing Test Drugs to Myanmar Medical Institutions (Nichirei Biosciences)

Since 2006, Nichirei Biosciences has been donating our test drugs for pathological examinations, which are difficult to obtain in Myanmar, to local medical institutions through Department of Pathology, Niigata University School of Medicine. Our donations include forty-three types of antibodies for immunostaining and reagents, to First and Second Medical Universities, Sanpya Hospital, and Yankin Children Hospital to a total of six facilities, and these antibodies have been used for medical treatment like practical research and pathological diagnosis. In January 2020, Dr. Makoto Naito of Niigata University visited the Second Medical College with our products and explained the precautions, main points of quality control, as well as the importance of immunostaining in pathological diagnosis through his own experiences. We would like to continue contributing to the improvement of pathological research/diagnosis and medical education in Myanmar.



Rollout of MIRAI MEAT to Support Young Athletes with Meat

On December 20, 2019, Nichirei Fresh began rolling out MIRAI MEAT, a new project to provide meat to support young up-and-coming athletes. In this project, we supply our Amani-no-Megumi series of specialty meat products to young athletes between the ages of 10 and 29 who are pursuing their dreams.

Athletes require a high-quality diet for fatigue recovery, physical fitness and weight control. Although top athletes often receive specialized dietary support, access to such support is limited to only some athletes.

In keeping with the important role we play in supplying high-quality animal proteins, we launched this project with a strong commitment to providing more dietary support to new athletic talent of the next generation.

Over a one-year period, up-and-coming athletes that pass Nichirei's selection process are provided with products from the Amani-no-Megumi meat series, which are made from animals raised on feed containing ingredients derived from omega-3 fatty acid-rich linseed meal.

MIRAI MEAT (Only available in Japanese)



Participation in a Tree-Planting Initiative Aimed at Increasing Fish Stocks

Since 2013, Nichirei Fresh has participated in a tree-planting initiative led by the National Federation of Fisheries in Oumu, Hokkaido, aimed at increasing fish stocks.

Held annually, this initiative was launched to improve the return rate of salmon and trout by enriching the surrounding environment of the Horonai River, which flows by a salmon and trout hatchery in Horonai, Hokkaido. Another objective is to increase other fish species by restoring the overall marine environment.

In 2025, the 30th year of the initiative, three employees from Nichirei Fresh participated and planted 800 Japanese oak trees together with the National Federation of Fisheries in Oumu and members of the local community.



The 30th Tree-Planting Initiative Aimed at Increasing Fish Stocks (Only available in Japanese)



Supporting Sports for Healthy Living

Along with food, Nichirei supports sports as one of the pillars of health.

Supporting Sports for Healthy Living (Only available in Japanese)



NICHIREI LADIES (Only available in Japanese)



"Nichirei Presents All Japanese Medalists on Ice 2025" Special Sponsorship (Only available in Japanese)



Nichirei Group Social Contribution Activities

Nichirei Group Social Contribution Activities (five Years)

Donations to Non-profit Organizations



Establishment of the Nichirei MIRAIterrace Foundation

We established the Nichirei MIRAIterrace Foundation to conduct initiatives to resolve social issues related to food and health from a long-term perspective. The foundation supports social welfare organizations such as children's cafeterias.

Based on our strong desire to deliver fresh foods in a stable supply to people suffering from postwar food shortages, we have been working to solve various social issues since our establishment as a company that supports the Japanese diet through food production and cold storage logistics business.

In recent years, there have been major changes in the environment surrounding food and health, such as the diversification of lifestyles and the increase in households with small numbers of people, and there are concerns about the lifelong impact on health resulting from unbalanced nutritional intake in the daily diet.

We have established this foundation because we believe that in order to resolve these issues, we need to engage in broad dialogue, think together, and act together with all concerned members of society.

The foundation provides grants and other support to social welfare organizations, including Kodomo Shokudo ("children's cafeterias"). We will help support good eating habits and health so that we can provide true satisfaction to as many people as possible.

Activities in FY2024 included supporting the Meals on Wheels Logistics System project, a system that ensures that everyone, from children to the elderly, who gather at community spaces such as children's cafeterias across the country have access to meals. Support included the provision of grants. In addition, the foundation provided support to 102 organizations through public grant application programs, covering the cost of food purchasing and a portion of their operating expenses.



一般財団法人
ニチレイMIRAI terrace
財団

Nichirei MIRAIterrace Foundation (Only available in Japanese)



Donations to Support Disaster-hit Areas

In FY2012, Nichirei decided to donate 10 million yen per year for five years, for a total of 150 million yen, to each of the three prefectures—Iwate, Miyagi, and Fukushima—hardest hit by the Great East Japan Earthquake of March 11, 2011. At Nichirei Ladies, the official Ladies Professional Golfers' Association of Japan tour held in June 2011, all entrance fees were donated to the city and prefecture of Chiba.

In addition, after the Kumamoto earthquake in 2016, in addition to donating 10 million yen to Kumamoto Prefecture, we responded to requests from the prefecture and provided 9,000 **Restaurant Use Only** beef curry meals to the Uki City Hall. In response to support the early recovery of devastated area, we offered some donations through the Japanese Red Cross Society and also by the Nichirei Fureai Fund, in which the company matches contributions made by employees, we donated to the Japanese Red Cross Society to assist with initial restoration efforts in areas heavily damaged by the disaster.

Support for the Keidanren Nature Conservation Fund

Nichirei endorses the spirit of the Keidanren Nature Conservation Fund, to which it has been donating since 1994. The fund supports nature conservation activities primarily in the developing areas of the Asia-Pacific region, as well as conservation activities and the sustainable use of natural resources in order to maintain the preservation of Japan's splendid natural environment.

Eco-caps

At all workplaces of the Nichirei Group plastic bottle caps from PET bottles are collected to support the activities of NPOs that sell them as plastic raw materials to recycling companies, thereby raising money to fund vaccines for children in developing countries. The sale of 800 caps brings in roughly 20 yen, which pays for a polio vaccine for one person. By contrast, were the caps burned as garbage, 3,150 grams of CO₂ would be released per 400 caps, so recycling the caps also helps reduce CO₂ emissions.

Participation in Table for Two

The Nichirei Group participates in Table for Two, an employee-participation social contribution activity that starts in the employee cafeteria. The project involves adding 20 yen—the cost of a school lunch for one child in a developing country—to the cost of the cafeteria food to make a food-support donation. Moreover, the foods that can provide this donation are limited to healthy, low-calorie items, so that the program also plays a role in improving employee health. The program is currently conducted at two workplaces, the Nichirei Higashi Ginza Building and the Technology Development Center.

Report Archives

Integrated Report

Integrated Report 2025	PDF (Japanese)
	PDF (English)
Integrated Report 2024	PDF (Japanese)
	PDF (English)
Integrated Report 2023	PDF (Japanese)
	PDF (English)
Integrated Report 2022	PDF (Japanese)
	PDF (English)
Integrated Report 2021	PDF (Japanese)
	PDF (English)
Integrated Report 2020	PDF (Japanese)
	PDF (English)
Integrated Report 2019	PDF (Japanese)
	PDF (English)
Integrated Report 2018	PDF (Japanese)
	PDF (English)

ESG Report

ESG Report 2025	PDF (Japanese)
ESG Report 2024	PDF (Japanese)
	PDF (English)
CSR Report 2023	PDF (Japanese)
	PDF (English)
CSR Report 2022	PDF (Japanese)
	PDF (English)

CSR Report 2021	PDF (Japanese)
	PDF (English)
CSR Report 2020	PDF (Japanese)
	PDF (English)
CSR Report 2019	PDF (Japanese)
	PDF (English)
CSR Report 2018 *Refer to the contents of GRI standards (2016)	PDF (Japanese)
	PDF (English)
CSR Report 2017	PDF (Communication Version)
CSR Report 2016	PDF (Communication Version)
CSR Report 2015	PDF (Digest Version)
CSR Report 2014	PDF (Digest Version)
CSR Report 2013	PDF (Digest Version)
CSR Report 2012	PDF (Digest Version)
CSR Report 2011	PDF (Digest Version)
CSR Report 2010	PDF (Digest Version)
CSR Report 2009	PDF (Digest Version)
Social and Environmental Report 2008	PDF
Social and Environmental Report 2007	PDF
Social and Environmental Report 2006	PDF
Social and Environmental Report 2005	PDF
Environmental Report 2004	PDF
Environmental Report 2003	PDF
Environmental Report 2002	PDF
Environmental Report 2001	PDF
Environmental Report 2000	PDF

ESG Navigation

		Link to each location
Promoting Sustainability Management in the Nichirei Group	Message from the President	
	Sustainability Policy: The Nichirei Pledge	
	Sustainability Promotion System	

		Commitment	Management Structure	Targets and KPI	Initiatives
Environment	Climate Change				
	Water Resources				
	Waste Management and Resouce Utilization				
	Chemical Substances Control				
	Initiatives for Biodiversity Conservation				
	Supply Chain (Environment)				
Social	Supply Chain (Social)				
	Human Rights				
	Stakeholder Engagement				
	Providing Safe Products and Services				
	Occupational Health and Safety				
	Human Resouces Development • Work Satisfaction				
	Health Management				

			Link to each location
Governance	Corporate Governance	Basic Policy on Corporate Governance	
		Remuneration Scheme and Process for the Directors and Executive Officers	
		Basic Approach for nomination of Directors	
		Expertise and Background of Directors	
		Basic Policy Internal Control System	
		Corporate Governance Structure (Composition of the Board of Directors and the Board of Company Auditors)	
		Committees for Effective Corporate Governance	
		Management Supervisory System	
	Compliance	Compliance Structure	
		Internal reporting and Consultation Hotline	
		Code of Conduct	
	Risk Management	Basic Approach fo Risk Management	
		Information Security	
	Matters relating to the General Meetings of Shareholders	Notification of the Convocation	
		Notification of the Resolution	

ESG-related Policies

■ The Nichirei Group ESG-related Policies

Topics	Policies
Corporate Basic Policies	<u>Sustainability Policy: The Nichirei Pledge</u> <u>Human Rights Policy</u>
Environment-related Policies	<u>Environmental Policy</u> <u>Biodiversity Policy</u>
Social-related Policies	<u>Human Resources-Related Policies</u> <u>Nichirei Group Occupational Health and Safety Policy</u> <u>Social Contribution Activities</u> <u>Quality-related Policies</u> <u>Sustainable Procurement Policy</u> <u>Sustainable Marine Product Procurement Guidelines</u> <u>Sustainable Palm Oil Procurement Guidelines</u> <u>Supplier Code of Conduct</u> <u>Supplier Guidelines</u> <u>Responsible Marketing Policy</u>
Governance-related Policies	<u>Code of Conduct</u> <u>Corruption and Bribery Prevention Policy</u> <u>Basic Policy on Corporate Governance</u> <u>Internal Control</u>

ESG Data

▼ Environmental Data

▼ Corporate Governance Data

▼ Social Data

Environmental Data

Note: Fiscal years (FY) indicate years ended March 31.

Group Medium-term ▼ Environmental Plan Targets	Nichirei Group CO2 Emissions	▼ CO2 Emissions Intensity	Nichirei Group Amount of ▼ Discharged Waste and Recycling Rates
▼ Energy Consumption	▼ Nichirei Group Material Balance INPUT	▼ Nichirei Group Material Balance OUTPUT	Nichirei Group specially ▼ Controlled Industrial Waste emissions
Status of Environment- ▼ related Incidents, Legal Violations	▼ Solar Power Generation and CO2 Reduction	Management of Pollutant Release and Transfer ▼ Register (PRTR) Substances	▼ SOx Emissions

■ Group Medium-term Environmental Plan Targets

Group Environmental Goals for FY2026-FY2028	
Reduction in CO2 emissions (compared with FY2023; Scope 1 and 2)	-27%
Rate of electricity from renewable energy sources	53%

■ Group Medium-term Environmental Plan Targets

Group Environmental Goals for FY2023-2025	
Rate of waste recycling at all sites	99%
Reduction in CO2 emissions (compared with FY2016; Scope 1 and 2 in Japan)	-33%
Rate of conversion to natural refrigerants Production equipment in Japan	74%
Rate of conversion to natural refrigerants Logistics (Global)	61%

■ Nichirei Group CO₂ Emissions

		Unit	FY2021	FY2022	FY2023 ^{*3}	FY2024	FY2025
Domestic	Scope 1 emissions	Thousand tons of CO ₂	42	43	44	43	42
	Scope 2 emissions (Market standard) ^{*1}		182	185	171	155	131
	Scope 1 and 2 emissions (Total)		224	228	215	198	173
Overseas	Scope 1 emissions	Thousand tons of CO ₂	—	—	40	42	44
	Scope 2 emissions (Market standard) ^{*2}		—	—	93	93	99
	Scope 1 and 2 emissions (Total)		—	—	133	135	142

* Total figures may differ due to rounding.

*1 CO₂ emissions factors for electricity (Domestic): Emissions factor after adjustment of the emissions factor by electric utility (Ministry of the Environment).

*2 CO₂ emissions factors for electricity (Overseas): Emission factors for each country provided by the International Energy Agency (IEA).

*3 Reduction rates in CO₂ emissions for Group KPIs are calculated using FY2023 as the base year.

Independent Assurance Statement on Environmental Data for FY2023



Independent Assurance Statement on Environmental Data for FY2024



■ CO₂ Emissions Intensity

	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Scope 1 and 2 emissions intensity (per ton of production) [*]	tons CO ₂	0.41	0.41	0.41	0.37	0.28

* The emission intensity per ton of production covers Nichirei Foods (domestic self-managed factories and affiliated factories) and Nichirei Fresh (domestic affiliated factories).

Excluding the following plants

Nichirei Foods: Nichirei Ice Inc.

Nichirei Fresh: Nichirei Fresh Farm Inc., Fresh Chicken Karumai Inc., FRESH MEAT SAKUDAIRA Inc.

■ Nichirei Group Amount of Discharged Waste and Recycling Rates

	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Amount of discharged waste	1,000 tons	47.1	47.9	43.4	43.2	43.0
Recycling Rates	%	98.7	98.9	99.5	99.7	99.6

■ Energy Consumption

	Unit	FY2020	FY2021	FY2022	FY2023	FY2024
Energy Consumption (Domestic)	MWh	—	—	—	672,366	664,754
Energy Consumption (Overseas)	MWh	—	—	—	411,194	418,613
Energy Consumption (Total)	MWh	—	—	—	1,083,560	1,083,367

■ Nichirei Group Material Balance INPUT

Item		Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Energy	Total* ¹	1,000 GJ	5,024	4,925	5,117	4,873	4,433
	Purchased power	1,000 kWh	439,135	471,952	444,004	443,484	367,080
	Heavy oil	kl	1,850	1,935	1,859	1,764	1,721
	Kerosene	kl	195	194	182	172	145
	City gas	1,000m ³	9,328	9,708	9,823	9,170	9,947
	LGP	tons	3,425	3,522	3,687	3,634	3,373
	Gasoline (Company-owned vehicles)	kl	273	285	286	307	401
	Light oil (Company-owned vehicles)	kl	1,522	1,388	1,504	1,655	1,972
	Solar power generation* ²	1,000 kWh	2,149	2,974	3,201	4,268	14,565
Breakdown of energy (1,000 GJ) used at each business company	Nichirei Foods	1,000 GJ	1,793	1,859	1,921	1,775	1,232
	Nichirei Fresh	1,000 GJ	174	174	166	137	104
	Nichirei Logistics Group	1,000 GJ	2,966	2,812	2,952	2,891	2,734
	Nichirei Biosciences	1,000 GJ	30	22	19	16	17
	Others	1,000 GJ	61	58	58	53	54
Water	Total	1,000m ³	3,929	3,834	3,932	3,938	3,952
	Clean water	1,000m ³	1,174	1,134	1,123	1,112	1,069
	Industrial water	1,000m ³	916	919	875	850	868
	Groundwater (well water)	1,000m ³	1,839	1,782	1,933	1,976	2,015
Breakdown of water (1,000 m ³) used at each business company	Nichirei Foods	1,000m ³	2,679	2,676	2,767	2,820	2,908
	Nichirei Fresh	1,000m ³	338	330	312	287	255
	Nichirei Logistics Group	1,000m ³	899	816	839	816	774
	Nichirei Biosciences	1,000m ³	7	6	5	5	5
	Others	1,000m ³	6	7	10	9	10

* Total figures may differ due to rounding.

*1 Calculated by primary energy conversion factor at Act on the Rational Use of Energy

*2 Includes solar power supplied through off-site corporate PPA services based on FY2025 data.

■ Nichirei Group Material Balance OUTPUT

Item		Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Waste	Amount of Discharged Waste	1,000 tons	47.1	47.9	43.4	43.2	43.0
	Recycle volume	1,000 tons	46.5	47.4	43.1	43.1	42.9
	Volume of waste for final disposal*1	1,000 tons	0.6	0.5	0.2	0.1	0.2
Breakdown of discharged waste at each business company	Nichirei Foods	tons	21,145	21,280	20,784	21,873	22,734
	Nichirei Fresh	tons	13,887	14,188	11,257	10,569	9,822
	Nichirei Logistics Group	tons	11,962	12,246	11,196	10,674	10,382
	Nichirei Biosciences	tons	103	170	119	105	96
	Others	tons	—	—	—	—	—
Atmospheric system	CO ₂ *2	1,000 tons	224	228	216	200	173
	SOx *3	tons	2	3	2	1	1
Breakdown of CO ₂ emissions at each business company	Nichirei Foods	tons	79,060	82,322	81,765	67,077	49,272
	Nichirei Fresh	tons	9,433	9,009	8,525	7,619	5,809
	Nichirei Logistics Group	tons	132,931	134,380	123,411	123,607	116,700
	Nichirei Biosciences	tons	1,380	1,011	896	749	825
	Others	tons	1,501	1,343	1,319	1,072	880
Water system	Drainage	1,000m ³	2,461	2,403	2,620	2,631	2,688
	Sewer system	1,000m ³	1,478	1,431	1,633	1,676	1,740
	Public water area (river etc.)	1,000m ³	983	973	987	954	948
	Drainage load BOD *4	tons	52	68	76	60	66
	COD *4	tons	40	21	25	25	23
Breakdown of drainage (1,000 m ³) at each business company	Nichirei Foods	1,000m ³	1,798	1,783	1,957	2,027	2,095
	Nichirei Fresh	1,000m ³	325	316	294	271	253
	Nichirei Logistics Group	1,000m ³	308	291	355	319	327
	Nichirei Biosciences	1,000m ³	6	6	5	5	5
	Others	1,000m ³	24	8	9	8	8

* Total figures may differ due to rounding.

*1 Within waste discharged, the volume of waste directly disposed of in landfills and simply incinerated not to be used as energy source.

*2 Calculations based on laws related to global warming countermeasures.

*3 Measurement implemented for facilities emitting soot and smoke. Does not include vehicle emissions

*4 Calculates amount of emissions only in cases where drainage concentration measurements are conducted.

■ Nichirei Group specially Controlled Industrial Waste emissions

	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Specially Controlled Industrial Waste specified in the "Waste Disposal and Public Cleansing Law"	tons	4.3	7.0	2.9	1.8	2.2

■ Status of Environment-related Incidents, Legal Violations

	FY2021	FY2022	FY2023	FY2024	FY2025
Domestic	0	0	0	0	0
Overseas	0	0	0	0	0

■ Solar Power Generation and CO₂ Reduction

	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Power generation	MWh	2,149	2,974	3,201	4,268	6,798
CO ₂ reduction	tons	986	1,408	1,429	1,842	2,876

■ Management of Pollutant Release and Transfer Register (PRTR) Substances

	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Substances subject to reporting under the PRTR Law* (handled in quantities of 1 ton or more)	tons	0	0	0	0	0

* The laws concerning the Pollutant Release and Transfer Register refer to the collection and publication of data related to the release into the environment of chemicals, from any source, which could possibly adversely affect the lives, growth, or development of humans, animals, or plants.

■ SO_x Emissions

	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
SO _x Emissions	tons	2	3	2	1	1

* Facilities where measurements of smoke and soot are taken. Not including emissions derived from vehicles.

***Applicable Worksites**

We collect environmental data covering areas that account for over 99% of the environmental impact within the Nichirei Group (in Japan).

The following company food plants and distribution centers are included in the calculations.

Nichirei Foods

Nichirei-Foods, Nichirei Ice, Churei, Kyurei, Nichirei Well Dinning

Nichirei Fresh

Fresh Maruichi, Nichirei Fresh Process, Nichirei Fresh Farm, Fresh Chicken Karumai, Fresh Meat Sakudaira

Nichirei Logistics Group

Logistics Network, NK Trans, Nichirei Logistics Hokkaido, Nichirei Logistics Tohoku, Nichirei Logistics Tokai, Nichirei Logistics Kansai, Nichirei Logistics Chushikoku, Nichirei Logistics Kyushu, Kyokurei

Nichirei Biosciences

Global Innovation Center

Other

Nichirei Corporation, Nichirei Aura, New Housing

Note: Fiscal years (FY) indicate years ended March 31.

▼ Number of Employees	▼ Percentage of Non-company Employees	▼ Female Managers Ratio	Percentage of Female ▼ Employees in Management Positions
▼ Average Age	▼ Average Number of Years Employed	Number of Employees ▼ Hired (new graduates, mid-career)	Number of Resignations/Resignation ▼ Rate/Reasons for Resignation
New Graduate Hire ▼ Turnover Status	▼ Number of Employees Rehired After Retirement	Employment Rate of ▼ People with Disabilities	Pay Gap between Male ▼ and Female Employees
Annual Total of Actual ▼ Hours Worked	Annual Paid Vacation: ▼ Average Number of Days and Acquisition Rate	Number of Employees ▼ Taking Time Off in Order to Volunteer	Employees Using Time ▼ Off for Childrearing
Percentage of Male ▼ Employees Taking Childcare Leave	▼ Employees Using Time Off for Caregiving	▼ Number of Work-Related Accidents	▼ Number of Work-Related Accidents at Food Plants
▼ Number of Occupational Deaths	▼ General Regular Health Checkup Rate	Percentage of Receiving a Full Medical ▼ Examination after Periodic Health Checkups	▼ Stress Check Participation Rate
▼ Percentage of Employees with High Stress	▼ Nichirei Group Main Education and Training	Nichirei Group Education ▼ Time and Number of Participants	▼ e-Learning
Quality Assurance ▼ (number of audits, certifications, and training hours)	▼ Donations to Non-profit Organizations	▼ Health Manager	▼ Personal Information Protection Leaks, etc.
Number of Violations of ▼ Laws and Regulations in Advertisements/Publicity and Labeling			

■ Number of Employees

Coverage	Item		Unit	FY2021	FY2022	FY2023	FY2024	FY2025	
Nichirei Group total	Executives and employees total		Number of people	5,994	5,926	5,983	5,928	5,967	
	Breakdown	Male		3,753	3,722	3,760	3,705	3,740	
		Female		2,241	2,204	2,223	2,223	2,227	
	Number of executives			61	60	62	56	65	
	Breakdown	Male		58	56	59	53	61	
		Female		3	4	3	3	4	
	Number of company employees			3,903	3,937	3,946	3,915	3,926	
	Breakdown	Male		2,787	2,776	2,766	2,713	2,685	
		Female		1,116	1,161	1,180	1,202	1,241	
	【Number of employees in management positions】			1,362	1,378	1,382	1,369	1,374	
	Breakdown	Male		1,222	1,218	1,211	1,185	1,177	
		Female		140	160	171	184	197	
	【Number of general employees】			2,541	2,559	2,564	2,546	2,552	
	Breakdown	Male		1,565	1,558	1,555	1,528	1,508	
		Female		976	1,001	1,009	1,018	1,044	
	Number of staff other than employees			2,030	1,929	1,975	1,957	1,976	
	Breakdown	Male		908	890	935	939	994	
		Female		1,122	1,039	1,040	1,018	982	
	Nichirei holding company	Executives and employees total		254	268	292	292	287	
		Breakdown		Male	151	151	161	160	147
Female			103	117	131	132	140		
Number of executives		19	19	19	20	21			
Breakdown		Male	17	16	17	18	17		
		Female	2	3	2	2	4		
Number of company employees		218	226	245	241	235			
Breakdown		Male	124	124	130	125	115		
		Female	94	102	115	116	120		

Coverage	Item		Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei holding company	【Number of employees in management positions】		Number of people	112	116	129	122	122
	Breakdown	Male		85	87	94	87	84
		Female		27	29	35	35	38
	【Number of general employees】			106	110	116	119	113
	Breakdown	Male		39	37	36	38	31
		Female		67	73	80	81	82
	Number of staff other than employees			17	23	28	31	31
	Breakdown	Male		10	11	14	17	15
		Female		7	12	14	14	16
	Nichirei Foods	Executives and employees total		3,023	3,039	3,097	3,066	3,133
Breakdown		Male		1,834	1,826	1,885	1,855	1,923
		Female		1,189	1,213	1,212	1,211	1,210
Number of executives		10		9	12	14	14	
Breakdown		Male		9	8	11	13	14
		Female		1	1	1	1	0
Number of company employees		1,528		1,541	1,559	1,544	1,576	
Breakdown		Male		1,118	1,114	1,129	1,110	1,116
		Female		410	427	430	434	460
【Number of employees in management positions】		536		555	562	555	562	
Breakdown		Male		494	499	502	490	491
		Female		42	56	60	65	71
【Number of general employees】		992		986	997	989	1,014	
Breakdown		Male		624	615	627	620	625
		Female		368	371	370	369	389
Number of staff other than employees		1,485		1,489	1,526	1,508	1,543	
Breakdown		Male		707	704	745	732	793
		Female		778	785	781	776	750

Coverage	Item		Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Fresh	Executives and employees total		Number of people	319	318	299	294	281
	Breakdown	Male		223	222	206	205	193
		Female		96	96	93	89	88
	Number of executives			10	10	11	11	9
	Breakdown	Male		10	10	11	11	9
		Female		0	0	0	0	0
	Number of company employees			271	272	261	257	242
	Breakdown	Male		198	197	181	176	163
		Female		73	75	80	81	79
	【Number of employees in management positions】			158	149	140	140	136
	Breakdown	Male		143	138	129	128	125
		Female		15	11	11	12	11
	【Number of general employees】			113	123	121	117	106
	Breakdown	Male		55	59	52	48	38
		Female		58	64	69	69	68
	Number of staff other than employees			38	36	27	26	30
	Breakdown	Male		15	15	14	18	21
		Female		23	21	13	8	9
Nichirei Logistics Group	Executives and employees total		2,253	2,168	2,169	2,154	2,151	
	Breakdown	Male	1,475	1,460	1,447	1,426	1,420	
		Female	778	708	722	728	731	
	Number of executives		16	18	16	7	17	
	Breakdown	Male	16	18	16	7	17	
		Female	0	0	0	0	0	
	Number of company employees		1,798	1,821	1,815	1,809	1,812	
	Breakdown	Male	1,294	1,294	1,282	1,260	1,249	
		Female	504	527	533	549	563	

Coverage	Item		Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Logistics Group	【Number of employees in management positions】		Number of people	513	515	511	515	518
	Breakdown	Male		470	464	456	452	447
		Female		43	51	55	63	71
	【Number of general employees】			1,285	1,306	1,304	1,294	1,294
	Breakdown	Male		824	830	826	808	802
		Female		461	476	478	486	492
	Number of staff other than employees			439	329	338	338	322
	Breakdown	Male		165	148	149	159	154
		Female		274	181	189	179	168
	Nichirei Biosciences	Executives and employees total		145	133	126	122	115
Breakdown		Male		70	63	61	59	57
		Female		75	70	65	63	58
Number of executives		6		4	4	4	4	
Breakdown		Male		6	4	4	4	4
		Female		0	0	0	0	0
Number of company employees		88		77	66	64	61	
Breakdown		Male		53	47	44	42	42
		Female		35	30	22	22	19
【Number of employees in management positions】		43		43	40	37	36	
Breakdown		Male		30	30	30	28	30
		Female		13	13	10	9	6
【Number of general employees】		45		34	26	27	25	
Breakdown		Male		23	17	14	14	12
		Female		22	17	12	13	13
Number of staff other than employees		51		52	56	54	50	
Breakdown		Male		11	12	13	13	11
		Female		40	40	43	41	39

* Staff other than employees: Includes temporary employees, contract employees, fixed-term employees and part-time employees; excludes dispatched employees

* Employee-related Data applies to employees working at the following 14 companies (FY2025)

■ Percentage of Non-company Employees

	FY2021	FY2022	FY2023	FY2024	FY2025
Number of company employees	3,903	3,937	3,946	3,915	3,926
Number of non-company employees	2,030	1,929	1,975	1,957	1,976
Percentage of non-company employees (%)	34.2	32.9	33.4	33.3	33.5

* Non-company Employees: includes temporary employees, contract employees, contract employees, part-time employees, and part-time employees, excluding temporary employees.

■ Female Managers Ratio

Coverage	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	%	10.3	11.6	12.4	13.4	14.3
Nichirei holding company		24.1	25.0	27.1	28.7	31.1
Nichirei Foods		7.8	10.1	10.7	11.7	12.6
Nichirei Fresh		9.5	7.4	7.9	8.6	8.1
Nichirei Logistics Group		8.4	9.9	10.8	12.2	13.7
Nichirei Biosciences		30.2	30.2	25.0	24.3	16.7

* Applicability: Employees

■ Percentage of Female Employees in Management Positions

Coverage	Unit	FY2023	FY2024	FY2025
Nichirei holding company	%	15.0	17.0	27.1
Nichirei Foods Inc.		5.3	5.5	6.6
Nichirei Fresh Inc.		4.5	4.2	4.3
Nichirei Logistics Group Inc.		5.9	3.7	13.0
Nichirei Biosciences Inc.		30.0	21.1	25.0

* Calculated in accordance with regulations of Act on the Promotion of Women's Active Engagement in Professional Life (Act No. 64, 2015)

■ Average Age

Coverage	Item		Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	Breakdown	Male	Age	42.5	42.7	42.9	43.3	43.3
		Female		40.0	40.1	40.5	40.5	40.6
Nichirei holding company		Male		44.1	44.5	44.7	43.9	44.7
		Female		44.6	44.0	43.3	43.4	43.3
Nichirei Foods		Male		43.1	43.6	43.7	43.9	43.9
		Female		41.5	41.6	41.9	41.9	41.7
Nichirei Fresh		Male		42.9	42.8	43.1	43.3	43.8
		Female		41.4	42.2	42.9	43.2	43.7
Nichirei Logistics Group		Male		41.8	42.0	43.0	42.7	42.6
		Female		37.9	38.1	38.6	38.6	38.8
Nichirei Biosciences		Male		40.7	40.7	40.2	40.7	41.5
		Female		36.6	37.7	39.8	38.6	37.8

* Applicability: Employees

■ Average Number of Years Employed

Coverage	Item		Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	Breakdown	Male	Year	17.3	17.5	17.7	18.0	18.2
		Female		15.4	15.4	15.7	15.8	15.9
Nichirei holding company		Male		19.0	19.4	18.9	18.8	18.8
Female		16.8		16.0	17.1	15.9	15.3	
Nichirei Foods		Male		18.4	18.8	19.0	19.1	19.2
Female		16.8		16.8	17.7	17.2	17.1	
Nichirei Fresh		Male		18.7	18.6	19.0	19.0	19.6
Female		17.4		17.7	17.7	18.1	18.9	
Nichirei Logistics Group		Male		16.1	16.3	16.6	17.0	17.1
Female		14.0		14.1	14.4	14.5	14.8	
Nichirei Biosciences		Male		15.0	14.7	13.5	13.7	14.2
Female		12.3		13.1	15.3	13.8	12.9	

* Applicability: Employees

* There may be differences between the year in which calculations began and the year that an employee joined the Company due to factors including the merger or separation of the company to which they are assigned and employee promotions.

■ Number of Employees Hired (new graduates, mid-career)

Coverage	Item		Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	New graduates		Number of people	117	117	127	111	148
	Breakdown	Male		63	65	70	53	82
		Female		54	52	57	58	66
	Mid-career			61	51	56	40	76
	Breakdown	Male		36	22	36	28	43
		Female		25	29	20	12	33
Nichirei holding company	New graduates			4	5	8	6	5
	Breakdown	Male		3	3	3	3	1
		Female		1	2	5	3	4
	Mid-career			5	9	5	4	11
	Breakdown	Male		2	3	2	2	3
		Female		3	6	3	2	8
Nichirei Foods	New graduates			37	36	41	36	61
	Breakdown	Male		19	19	21	19	36
		Female		18	17	20	17	25
	Mid-career			28	21	29	19	33
	Breakdown	Male		16	11	24	13	18
		Female		12	10	5	6	15
Nichirei Fresh	New graduates			11	8	6	5	5
	Breakdown	Male		6	5	3	2	2
		Female		5	3	3	3	3
	Mid-career			3	4	5	1	0
	Breakdown	Male		0	0	0	1	0
		Female		3	4	5	0	0
Nichirei Logistics Group	New graduates			58	66	72	64	74
	Breakdown	Male		32	36	43	29	42
		Female		26	30	29	35	32
	Mid-career			25	17	15	15	31
	Breakdown	Male		18	8	8	11	21
		Female		7	9	7	4	10

Coverage	Item		Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Biosciences	New graduates		Number of people	7	2	0	0	3
	Breakdown	Male		3	2	0	0	1
		Female		4	0	0	0	2
	Mid-career			0	0	2	1	1
	Breakdown	Male		0	0	2	1	1
		Female		0	0	0	0	0

* Applicability: Employees

■ Number of Resignations/Resignation Rate/Reasons for Resignation

Coverage	Item		Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	Number of Resignations		Number of people	141	121	156	174	185
	Breakdown by reason	Retirement		59	45	49	44	67
		Personal circumstances		63	72	98	123	111
		Company circumstances		0	0	1	0	0
		Others		19	4	8	7	7
	Resignation rate			2.1%	1.9%	2.6%	3.2%	2.9%
	Employee turnover rate (for personal reasons)			1.6%	1.8%	2.4%	3.0%	2.7%
	Number of Resignations			12	7	7	9	14
Nichirei holding company	Breakdown by reason	Retirement		5	2	4	4	5
		Personal circumstances		5	4	3	5	9
		Company circumstances		0	0	0	0	0
		Others		2	1	0	0	0
	Resignation rate			3.1%	2.2%	1.3%	2.0%	3.6%
	Employee turnover rate (for personal reasons)			2.2%	1.7%	1.3%	2.0%	3.6%
Nichirei Foods	Number of Resignations			50	50	47	66	68
	Breakdown by reason	Retirement		21	20	17	15	23
		Personal circumstances		24	29	29	50	42
		Company circumstances		0	0	0	0	0
		Others		5	1	1	1	3

Coverage	Item		Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Foods	Resignation rate		Number of people	1.9%	1.9%	1.9%	3.2%	2.7%
	Employee turnover rate (for personal reasons)			1.5%	1.9%	1.8%	3.1%	2.6%
Number of Resignations		13		6	14	15	17	
Breakdown by reason	Retirement	3		3	3	2	8	
	Personal circumstances	5		2	9	13	9	
	Company circumstances	0		0	0	0	0	
	Others	5		1	2	0	0	
Resignation rate		3.6%		1.1%	4.1%	4.8%	3.5%	
Employee turnover rate (for personal reasons)		1.8%		0.7%	3.4%	4.8%	3.5%	
Nichirei Logistics Group	Number of Resignations			63	49	82	81	81
	Breakdown by reason	Retirement		29	17	23	20	29
		Personal circumstances		27	31	53	55	48
		Company circumstances		0	0	1	0	0
		Others		7	1	5	6	4
	Resignation rate			1.9%	1.8%	3.1%	3.2%	2.7%
	Employee turnover rate (for personal reasons)			1.5%	1.7%	2.8%	2.9%	2.5%
Nichirei Biosciences	Number of Resignations			3	9	6	3	5
	Breakdown by reason	Retirement		1	3	2	3	2
		Personal circumstances		2	6	4	0	3
		Company circumstances		0	0	0	0	0
		Others		0	0	0	0	0
	Resignation rate			2.2%	6.7%	5.8%	0.0%	4.5%
	Employee turnover rate (for personal reasons)			2.2%	6.7%	5.8%	0.0%	4.5%

* Applicability: Employees

* The turnover rate is calculated based on employees who resigned excluding retired employees

* "Others" includes appointed executives who resigned

■ New Graduate Hire Turnover Status

Coverage	Item		Turnover (number of people)	Turnover rate (%)	Number of hires
Nichirei Group total	Joined Company in FY2021	End of first year	3	2.6%	118
		End of second year	8	6.8%	
		End of third year	17	14.4%	
	Joined Company in FY2022	End of first year	2	1.7%	117
		End of second year	7	6.0%	
		End of third year	9	7.7%	
	Joined Company in FY2023	End of first year	4	3.1%	127
		End of second year	11	8.7%	
		End of third year	19	15.0%	
	Joined Company in FY2024	End of first year	0	0.0%	111
		End of second year	5	4.5%	
		End of third year	—	—	
	Joined Company in FY2025	End of first year	1	0.7%	148
		End of second year	—	—	
		End of third year	—	—	
Nichirei holding company	Joined Company in FY2021	End of first year	0	0.0%	4
		End of second year	0	0.0%	
		End of third year	0	0.0%	

Coverage	Item		Turnover (number of people)	Turnover rate (%)	Number of hires
Nichirei holding company	Joined Company in FY2022	End of first year	0	0.0%	5
		End of second year	0	0.0%	
		End of third year	0	0.0%	
	Joined Company in FY2023	End of first year	0	0.0%	8
		End of second year	0	0.0%	
		End of third year	0	0.0%	
	Joined Company in FY2024	End of first year	0	0.0%	6
		End of second year	0	0.0%	
		End of third year	—	—	
	Joined Company in FY2025	End of first year	0	0.0%	5
		End of second year	—	—	
		End of third year	—	—	
Nichirei Foods	Joined Company in FY2021	End of first year	2	5.4%	37
		End of second year	4	10.8%	
		End of third year	5	13.5%	
	Joined Company in FY2022	End of first year	1	2.8%	36
		End of second year	1	2.8%	
		End of third year	1	2.8%	
	Joined Company in FY2023	End of first year	2	4.9%	41
		End of second year	4	9.8%	
		End of third year	6	14.6%	

Coverage	Item		Turnover (number of people)	Turnover rate (%)	Number of hires
Nichirei Foods	Joined Company in FY2024	End of first year	0	0.0%	36
		End of second year	2	5.6%	
		End of third year	—	—	
	Joined Company in FY2025	End of first year	1	1.6%	61
		End of second year	—	—	
		End of third year	—	—	
Nichirei Fresh	Joined Company in FY2021	End of first year	0	0.0%	11
		End of second year	0	0.0%	
		End of third year	3	27.3%	
	Joined Company in FY2022	End of first year	0	0.0%	8
		End of second year	0	0.0%	
		End of third year	1	12.5%	
	Joined Company in FY2023	End of first year	0	0.0%	6
		End of second year	1	16.7%	
		End of third year	2	33.3%	
	Joined Company in FY2024	End of first year	0	0.0%	5
		End of second year	0	0.0%	
		End of third year	—	—	
	Joined Company in FY2025	End of first year	0	0.0%	5
		End of second year	—	—	
		End of third year	—	—	

Coverage	Item		Turnover (number of people)	Turnover rate (%)	Number of hires
Nichirei Logistics Group	Joined Company in FY2021	End of first year	1	1.7%	59
		End of second year	3	5.1%	
		End of third year	8	13.6%	
	Joined Company in FY2022	End of first year	1	1.5%	66
		End of second year	6	9.1%	
		End of third year	7	10.6%	
	Joined Company in FY2023	End of first year	2	2.8%	72
		End of second year	6	8.3%	
		End of third year	11	15.3%	
	Joined Company in FY2024	End of first year	0	0.0%	64
		End of second year	3	4.7%	
		End of third year	—	—	
	Joined Company in FY2025	End of first year	0	0.0%	74
		End of second year	—	—	
		End of third year	—	—	
Nichirei Biosciences	Joined Company in FY2021	End of first year	0	0.0%	7
		End of second year	1	14.3%	
		End of third year	1	14.3%	
	Joined Company in FY2022	End of first year	0	0.0%	2
		End of second year	0	0.0%	
		End of third year	0	0.0%	

Coverage	Item		Turnover (number of people)	Turnover rate (%)	Number of hires
Nichirei Biosciences	Joined Company in FY2023	End of first year	0	0.0%	0
		End of second year	0	0.0%	
		End of third year	0	0.0%	
	Joined Company in FY2024	End of first year	0	0.0%	0
		End of second year	0	0.0%	
		End of third year	—	—	
	Joined Company in FY2025	End of first year	0	0.0%	3
		End of second year	—	—	
		End of third year	—	—	

* Applicability: Employees

■ Number of Employees Rehired After Retirement

Coverage	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	Number of people	51	36	42	44	54
Nichirei holding company		5	2	5	4	4
Nichirei Foods		16	17	14	15	19
Nichirei Fresh		3	1	2	2	5
Nichirei Logistics Group		26	14	21	20	24
Nichirei Biosciences		1	2	0	3	2
Ref. Number of employees who retired group total		59	45	49	44	67

* Number of people rehired among employees who retired in each fiscal year

* Rehired nearly 100% of those who wanted to be rehired

■ Employment Rate of People with Disabilities

Coverage	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	%	2.80	2.80	2.73	2.61	2.74

* Legal employment rate of 2.5%.

* Applicable scope: Nichirei Aura (special subsidiary) Group applied company

* Group applied companies (FY2025): Nichirei, Nichirei Foods, Nichirei Fresh, Nichirei Logistics Group, Nichirei Biosciences, Logistics Network, Nichirei Logistics Engineering, Tokyo Nichirei Services, Nichirei Aura

■ Pay Gap between Male and Female Employees

Coverage	Unit	FY2023			FY2024			FY2025		
		All employees	Regular employees	Non-regular employees	All employees	Regular employees	Non-regular employees	All employees	Regular employees	Non-regular employees
Nichirei holding company	%	69.3	72.1	43.6	71.6	75.2	40.0	72.1	75.4	47.3
Nichirei Foods Inc.		60.5	73.4	76.5	62.4	78.1	74.6	62.8	75.6	77.9
Nichirei Fresh Inc.		74.0	75.4	101.0	71.6	72.3	72.9	73.6	73.7	66.9
Nichirei Logistics Group Inc.		79.7	80.2	—	77.8	77.2	—	79.6	81.5	46.8
Nichirei Biosciences Inc.		63.5	86.2	63.4	62.5	86.4	54.9	64.3	87.6	56.8

* Calculated in accordance with regulations of Act on the Promotion of Women's Active Engagement in Professional Life (Act No. 64, 2015)

Annual Securities Report> Supplementary explanation of pay gap between men and women workers



■ Annual Total of Actual Hours Worked

Coverage	Item	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	Total	hours	1,975	1,993	1,989	1,975	1,955
	Official working hours-Hours of vacation time		1,767	1,759	1,738	1,732	1,717
	Hours worked outside official working hours		208	234	251	243	238
Nichirei holding company	Total		1,949	2,004	2,001	1,989	1,964
	Official working hours-Hours of vacation time		1,754	1,762	1,743	1,726	1,722
	Hours worked outside official working hours		196	242	258	263	243
Nichirei Foods	Total		2,011	2,018	2,004	1,994	1,970
	Official working hours-Hours of vacation time		1,768	1,757	1,735	1,731	1,716
	Hours worked outside official working hours		243	261	269	263	254

Coverage	Item	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Fresh	Total	hours	1,929	1,994	2,009	1,956	1,938
	Official working hours-Hours of vacation time		1,759	1,765	1,751	1,741	1,728
	Hours worked outside official working hours		170	229	258	215	210
Nichirei Logistics Group	Total		1,958	1,972	1,975	1,961	1,942
	Official working hours-Hours of vacation time		1,771	1,760	1,739	1,733	1,715
	Hours worked outside official working hours		187	212	236	228	227
Nichirei Biosciences	Total		1,901	1,971	1,961	1,972	1,996
	Official working hours-Hours of vacation time		1,754	1,768	1,731	1,729	1,739
	Hours worked outside official working hours		148	203	230	243	257

* Average number of hours worked per employee annually

* Applicability: Employees

■ Annual Paid Vacation: Average Number of Days and Acquisition Rate

Coverage	Item	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	Average days acquired	Days	11.0	12.5	13.8	13.9	13.8
	Acquisition rate	%	59.7	65.6	72.2	72.7	72.2
Nichirei holding company	Average days acquired	Days	13.2	13.1	14.0	15.0	13.6
	Acquisition rate	%	71.7	68.6	73.6	78.5	71.0
Nichirei Foods	Average days acquired	Days	10.8	13.3	14.4	14.2	13.7
	Acquisition rate	%	57.2	69.1	75.0	73.5	71.6
Nichirei Fresh	Average days acquired	Days	12.6	13.0	13.7	13.4	13.2
	Acquisition rate	%	69.2	68.5	71.3	69.0	67.9
Nichirei Logistics Group	Average days acquired	Days	10.6	11.7	13.1	13.5	14.0
	Acquisition rate	%	58.7	61.8	68.9	71.0	73.5
Nichirei Biosciences	Average days acquired	Days	11.7	12.1	14.6	14.2	13.8
	Acquisition rate	%	69.3	65.7	77.2	75.1	73.2

* Applicability: Employees

* Acquisition rate = Days acquired ÷ Number of days granted (excluding carry over days)

* Other special holidays (summer vacation) averaged 2.6 days per employee (FY2025).

■ Number of Employees Taking Time Off in Order to Volunteer

Coverage	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	Number of people	1	1	0	0	0

■ Employees Using Time Off for Childrearing

Coverage	Item	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	Male	Number of people	2	9	59	58	20
	Female		31	36	38	27	89
Nichirei holding company	Male		0	1	1	4	3
	Female		3	4	2	2	9
Nichirei Foods	Male		1	1	24	18	5
	Female		14	12	12	9	28
Nichirei Fresh	Male		1	2	6	6	0
	Female		2	3	5	0	5
Nichirei Logistics Group	Male		0	5	25	29	12
	Female		11	16	17	14	45
Nichirei Biosciences	Male		0	0	3	1	0
	Female		1	1	2	2	2

* Applicability: Employees

* Includes employees taking maternity leave

* From FY2023, includes employees taking childcare-related leave

■ Percentage of Male Employees Taking Childcare Leave

Coverage	Unit	FY2023	FY2024	FY2025
Nichirei holding company	%	100	100	100
Nichirei Foods Inc.		64.9	78.3	100
Nichirei Fresh Inc.		100	75.0	100
Nichirei Logistics Group Inc.		—	—	100
Nichirei Biosciences Inc.		75.0	100	100

* In accordance with regulations of Act on Childcare Leave, Caregiver Leave, and Other Measures for the Welfare of Workers Caring for Children or Other Family Members (Act No.76, 1991), calculated the percentage of childcare leave, etc. and leave for childcare purposes taken In Article 71-4, Item 2 of Ordinance for Enforcement of the Act on Childcare Leave, Caregiver Leave, and Other Measures for the Welfare of Workers Caring for Children or Other Family Members (Ordinance of the Ministry of Labor No. 25, 1991).

■ Employees Using Time Off for Caregiving

Coverage	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	Number of people	2	3	2	2	1
Nichirei holding company		0	0	0	0	0
Nichirei Foods		1	2	1	2	0
Nichirei Fresh		0	0	0	0	1
Nichirei Logistics Group		1	1	1	0	0
Nichirei Biosciences		0	0	0	0	0

* Applicability: Employees

■ Number of Work-Related Accidents

Item	Coverage	Unit	FY2023	FY2024	FY2025
Number of lost time injuries* ¹ (excluding commuting accidents)	Nichirei Group total	Case	35	40	45
	Nichirei holding company		0	0	0
	Nichirei Foods		18	19	21
	Nichirei Fresh		4	3	5
	Nichirei Logistics Group		13	18	19
	Nichirei Biosciences		0	0	0
Lost time injury frequency rate* ²	Nichirei Group total	—	2.17	2.58	2.90
	Nichirei holding company		0.00	0.00	0.00
	Nichirei Foods		2.53	2.67	2.98
	Nichirei Fresh		2.57	2.20	3.98
	Nichirei Logistics Group		1.98	2.90	3.01
	Nichirei Biosciences		0.00	0.00	0.00
Lost time injury intensity rate* ³	Nichirei Group total	—	0.04	0.05	0.09
	Nichirei holding company		0.00	0.00	0.00
	Nichirei Foods		0.03	0.03	0.04
	Nichirei Fresh		0.04	0.02	0.07
	Nichirei Logistics Group		0.04	0.08	0.17
	Nichirei Biosciences		0.00	0.00	0.00

* Scope of applicability: All employees including group companies in Japan.

*1 Number of fatalities and injuries due to work-related accidents (number of people who lost at least one day of work)

*2 Number of fatalities and injuries due to work-related accidents per 1,000,000 total actual working hours

*3 Total number of lost workdays per 1,000 total actual working hours

■ Number of Work-Related Accidents at Food Plants

Coverage	Item	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Food Plants	Number of lost time injuries ^{*1}	Case	20	21	26	16	20
	Lost time injury frequency rate ^{*2}	—	—	5.0	6.2	3.7	5.0
	Lost time injury intensity rate ^{*3}	—	—	0.09	0.11	0.13	0.17

* Scope of applicability: Employees at Nichirei Foods-owned plants and subsidiary of Nichirei Fresh in Japan

* Includes contract employees, fixed-term employees and part-time employees

*1 Number of fatalities and injuries due to work-related accidents (number of people who lost at least one day of work)

*2 Number of fatalities and injuries due to work-related accidents per 1,000,000 total actual working hours

*3 Total number of lost workdays per 1,000 total actual working hours

■ Number of Occupational Deaths

Coverage	Item	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	Regular employees	Case	0	0	0	0	0
	Non-employees (including temporary employees, contract employees, part-time workers, etc. & excepting agency temps)		0	0	0	0	0

■ General Regular Health Checkup Rate

Coverage	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	%	100	100	100	100	100
Nichirei holding company		100	100	100	100	100
Nichirei Foods		100	100	100	100	100
Nichirei Fresh		100	100	100	100	100
Nichirei Logistics Group Inc.		100	100	100	100	100
Nichirei Biosciences		100	100	100	100	100
Nichirei Logistics Hokkaido, Inc.		100	100	100	100	100
Nichirei Logistics Tohoku, Inc.		100	100	100	100	100
Kyokurei Inc		100	100	100	100	100
Nichirei Logistics Tokai, Inc.		100	100	100	100	100
Nichirei Logistics Kansai, Inc.		100	100	100	100	100
Nichirei Logistics Chushikoku, Inc.		100	100	100	100	100
Nichirei Logistics Kyushu, Inc.		100	100	100	100	100
NK Trans Inc.		100	100	100	100	100
Logistics Network Inc.		100	100	100	100	100
Nichirei Logistics Engineering Inc.		100	100	100	100	100

* Covered employees insured by the Nichirei Health Care Association (Employees who joined the company on or after April 2 of the current fiscal year, employees working overseas, employees on secondment in Japan, employees on leave, and employees receiving pre-employment medical examinations are excluded from the population).

■ Percentage of Receiving a Full Medical Examination after Periodic Health Checkups

Coverage	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	%	66.1	70.1	65.0	82.9	90.6

■ Stress Check Participation Rate

Coverage	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	%	90.8	90.1	90.1	88.9	90.2

■ Percentage of Employees with High Stress

Coverage	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	%	13.4	14.7	15.6	15.0	14.5

■ Nichirei Group Main Education and Training

	General employees	Managers	Officers
Training by rank	-New employees training -1st to 3rd year employees follow-up training -Mid-career employees training	-New managers training -Next-generation executives training course -Management training	-New officers seminar -Media training -Director training -Executive officers training -Management training -Coaching training
Training by purpose	-Facilitation training -Career seminar for female employees -Female leaders development program -Coaching training -Foreign Languages training -Evaluators training -Critical thinking -Marketing -Accounting		

■ Nichirei Group Education Time and Number of Participants

Training by rank and purpose	Education time (cumulative total)	Number of participants (cumulative total)
FY2021	36,376	1,509
FY2022	58,037	2,650
FY2023	74,183	4,503
FY2024	97,645	8,010
FY2025	102,487	10,231

		FY2021			FY2022			FY2023			FY2024			FY2025		
		Number of Subjects	Number of People	Implementation Rate	Number of Subjects	Number of People	Implementation Rate	Number of Subjects	Number of People	Implementation Rate	Number of Subjects	Number of People	Implementation Rate	Number of Subjects	Number of People	Implementation Rate
E	Environment	—	—	—	—	—	—	5,835	5,667	97.1%	5,833	5,450	93.4%	5,924	5,669	95.7%
S	SDGs · Sustainability	5,659	5,304	93.7%	5,780	5,066	87.6%	5,753	5,398	93.8%	5,752	5,359	93.2%	5,858	5,556	94.8%
	Business and Human Rights	—	—	—	—	—	—	5,738	5,385	93.9%	5,725	5,391	94.2%	5,843	5,461	93.5%
	Ensuring Food Quality Hygiene and Safety	5,619	5,302	94.4%	5,771	5,230	90.6%	5,792	5,373	92.8%	5,740	5,351	93.2%	5,855	5,531	94.5%
	Intellectual Property	5,659	5,324	94.1%	5,786	5,318	91.9%	5,739	5,088	88.7%	5,713	5,460	95.6%	5,822	5,469	93.9%
	Personal Information Protection Law	5,645	5,347	94.7%	5,763	5,293	91.8%	5,806	5,448	93.8%	5,765	5,483	95.1%	5,852	5,497	93.9%
	Information Security	5,595	5,352	95.7%	5,725	5,477	95.7%	5,788	5,243	90.6%	5,777	5,457	94.5%	5,915	5,479	92.6%
	Harassment	5,680	5,421	95.4%	5,765	5,350	92.8%	5,835	5,656	96.9%	5,888	5,497	93.4%	5,942	5,695	95.8%
	Working Hours	5,645	5,363	95.0%	5,763	5,371	93.2%	5,835	5,572	95.5%	5,713	5,490	96.1%	5,924	5,664	95.6%
	Health Literacy	5,681	5,409	95.2%	5,778	5,310	91.9%	5,835	5,557	95.2%	5,717	5,496	96.1%	5,942	5,678	95.6%
	Health Information	5,649	5,371	95.1%	—	—	—	—	—	—	—	—	—	—	—	—
	Measures to prevent passive smoking	—	—	—	—	—	—	—	—	—	5,888	5,476	93.0%	—	—	—
	Women's health	—	—	—	—	—	—	—	—	—	5,867	5,481	93.4%	5,870	5,615	95.7%
	Accounting	—	—	—	—	—	—	—	—	—	—	—	—	5,915	5,504	93.1%
G	Compliance	—	—	—	5,771	5,252	91.0%	5,792	5,395	93.1%	5,740	5,388	93.9%	5,855	5,555	94.9%
	Internal Control	5,643	5,247	93.0%	5,750	5,281	91.8%	5,779	5,248	90.8%	5,717	5,483	95.9%	5,891	5,640	95.7%
	Whistleblower and Consultation System	5,618	5,282	94.0%	—	—	—	—	—	—	—	—	—	—	—	—
	Competition Law Compliance and Anti-bribery	5,655	5,228	92.4%	5,786	5,276	91.2%	5,820	5,275	90.6%	5,752	5,369	93.3%	5,858	5,525	94.3%
	Insider trading regulations	5,649	5,361	94.9%	5,757	5,216	90.6%	5,806	5,487	94.5%	5,765	5,466	94.8%	5,870	5,632	95.9%
	Retirement benefit plans	—	—	—	3,873	3,569	92.2%	3,963	3,768	95.1%	3,958	3,665	92.6%	3,974	3,805	95.7%

■ Quality Assurance (number of audits, certifications, and training hours)

		Department in Charge	FY2021		FY2022		FY2023		FY2024		FY2025	
			Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas
Quality Assurance Audits	Number of Factory/Site Audits	Quality Assurance Department	40	10	46	16	63	23	47	31	38	31
	Nichirei Foods	Nichirei Foods Quality Assurance Department	16	6	5	5	13	7	17	10	15	10
	Nichirei Logistics Group	Nichirei Logistics Group Quality and Safety Management Department	19	—	26	0	29	—	19	—	12	—
	Nichirei Fresh	Nichirei Fresh Quality Assurance Department	5	4	15	11	18	16	9	19	11	19
	Nichirei Bioscience	Nichirei Bioscience Quality Assurance Department	0	0	0	0	3	0	2	2	0	2
	Group Implementation Rate (vs. plan) (Office coverage)	Quality Assurance Department	58% (=40/69) of the plan	28% (=10/36) of the plan	66% (=46/70) of the plan	48% (=16/33) of the plan	89% (=63/71) of the plan	72% (=23/32) of the plan	100% (=47/47) of the plan	89% (=31/35) of the plan	76% (=38/50) of the plan	84% (=31/37) of the plan
	Group Implementation Rate (Actual number) (Office coverage)	Quality Assurance Department	13% (40/305)	6% (10/172)	15% (46/299)	9% (16/176)	25% (63/258)	17% (23/134)	16% (47/294)	20% (31/157)	14% (38/281)	22% (31/142)
	Nichirei Foods Implementation Rate (Office coverage)	Nichirei Foods Quality Assurance Department	31% (16/52)	14% (6/43)	9% (5/55)	12% (5/42)	87% (13/15)	58% (7/12)	33% (17/52)	24% (10/41)	30% (15/50)	26% (10/38)
	Nichirei Logistics Group Implementation Rate (Office coverage)	Nichirei Logistics Group Quality and Safety Management Department	16% (19/117)	—	22% (26/117)	—	24% (29/119)	—	16% (19/119)	—	10% (12/119)	—
	Nichirei Fresh Implementation Rate (Office coverage)	Nichirei Fresh Quality Assurance Department	4% (5/127)	3% (4/126)	12% (15/123)	8% (11/131)	15% (18/120)	13% (16/119)	8% (9/119)	17% (19/112)	10% (11/110)	19% (19/100)
	Nichirei Bioscience Implementation Rate (Office coverage)	Nichirei Bioscience Quality Assurance Department	0% (0/9)	0% (0/3)	0% (0/4)	0% (0/3)	75% (3/4)	0% (0/3)	50% (2/4)	50% (2/4)	0% (0/2)	50% (2/4)

		Department in Charge	FY2021		FY2022		FY2023		FY2024		FY2025	
			Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas
Quality Assurance Related Data Number of certifications as of the end of March of each fiscal year			Number of Offices Acquired/Number of Offices of Consolidated Subsidiaries in Japan									
HACCP (Food Hygiene Management System)	Nichirei Foods		15/15	—	—	—	—	—	—	—	—	—
	Nichirei Fresh		7/7	—	—	—	—	—	—	—	—	—
Number of ISO9001 Certifications	Number of Group Certifications	Quality Assurance Department	91/140	2/5	94/140	2/5	90/142	2/6	89/140	2/6	83/139	2/6
	Nichirei Foods	Nichirei Foods Quality Assurance Department	3/15	2/5	3/15	2/5	0/15	2/6	0/15	2/6	0/15	2/6
	Nichirei Logistics Group	Nichirei Logistics Group Quality and Safety Management Department	83 /117	—	86/117	—	85/119	—	87/119	—	82/119	—
	Nichirei Fresh	Nichirei Fresh Quality Assurance Department	5/8	—	5/8	—	5/8	—	2/6	—	1/5	—
	Nichirei Bioscience	Nichirei Bioscience Quality Assurance Department	—	—	—	—	—	—	—	—	—	—
ISO14001 Certifications	Number of Group Certifications	Quality Assurance Department	11/15 (73%)	2/5 (40%)	10/15 (67%)	5/5 (100%)	7/15 (47%)	2/6 (33%)	2/15 (13%)	2/6 (33%)	2/15 (13%)	2/6 (33%)
	Nichirei Foods	Nichirei Foods Quality Assurance Department	11/15 (73%)	2/5 (40%)	10/15 (67%)	5/5 (100%)	7/15 (47%)	2/6 (33%)	2/15 (13%)	2/6 (33%)	2/15 (13%)	2/6 (33%)
	Nichirei Logistics Group	Nichirei Logistics Group Quality and Safety Management Department	—	—	—	—	—	—	—	—	—	—
	Nichirei Fresh	Nichirei Fresh Quality Assurance Department	—	—	—	—	—	—	—	—	—	—
	Nichirei Bioscience	Nichirei Bioscience Quality Assurance Department	—	—	—	—	—	—	—	—	—	—
ISO13485 Certifications	Number of Group Certifications	Quality Assurance Department	2/2 (100%)	1/1 (100%)	2/2 (100%)	1/1 (100%)	2/2 (100%)	1/1 (100%)	2/2 (100%)	1/1 (100%)	2/2 (100%)	1/1 (100%)
	Nichirei Bioscience	Nichirei Bioscience Quality Assurance Department	2/2 (100%)	1/1 (100%)	2/2 (100%)	1/1 (100%)	2/2 (100%)	1/1 (100%)	2/2 (100%)	1/1 (100%)	2/2 (100%)	1/1 (100%)

		Department in Charge	FY2021		FY2022		FY2023		FY2024		FY2025	
			Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas
FSSC22000 ISO22000 Number of SQF Certifications	Number of Group Certifications	Quality Assurance Department	23/139	6/6	24/139	6/6	24/141	7/7	23/140	6/7	22/139	7/7
	Nichirei Foods	Nichirei Foods Quality Assurance Department	14/15	5/5	15/15	5/5	15/15	6/6	15/15	6/6	15/15	6/6
	Nichirei Logistics Group	Nichirei Logistics Group Quality and Safety Management Department	2/117	—	2/117	—	2/119	—	2/119	—	2/119	—
	Nichirei Fresh	Nichirei Fresh Quality Assurance Department	7/7	1/1	7/7	1/1	7/7	1/1	6/6	1/1	5/5	1/1
	Nichirei Bioscience	Nichirei Bioscience Quality Assurance Department	—	—	—	—	—	—	—	—	—	—
Quality Assurance Number of Critical Cases	Group Annual Number	Quality Assurance Department	—	—	0	0	2	1	3	0	1	0
	Nichirei Foods	Nichirei Foods Quality Assurance Department	—	—	0	0	0	1	1	0	1	0
	Nichirei Logistics Group	Nichirei Logistics Group Quality and Safety Management Department	—	—	0	0	0	0	1	0	0	0
	Nichirei Fresh	Nichirei Fresh Quality Assurance Department	—	—	0	0	1	0	1	0	0	0
	Nichirei Bioscience	Nichirei Bioscience Quality Assurance Department	—	—	0	0	1	0	0	0	0	0
Quality Assurance Training Hours	Group Annual Hours	Quality Assurance Department	1243	364	1740	491	1261	867	3104	914	1663	833
	Nichirei Foods	Nichirei Foods Quality Assurance Department	371	364	446	491	337	867	433	914	753	833
	Nichirei Logistics Group	Nichirei Logistics Group Quality and Safety Management Department	334	—	678	—	556	0	2239	0	501	0
	Nichirei Fresh	Nichirei Fresh Quality Assurance Department	40	0	180	0	146	0	252	0	225	0
	Nichirei Bioscience	Nichirei Bioscience Quality Assurance Department	498	0	436	0	222	0	180	0	184	0

* From FY2022, the number of quality assurance critical cases is based on the number of open recalls.

■ Donations to Non-profit Organizations

Donations to Non-profit Organizations (Millions of yen)	FY2021		FY2022		FY2023		FY2024		FY2025	
	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas
Social welfare (Support for Social welfare and disaster-stricken areas)	22	0	22	0	42	20	37	10	61	0
Education (Scholarships, research grants, facility tours, etc.)	75	0	63	0	79	0	92	0	85	0
Health, sports and the arts (Health improvement activities, support for various sports activities, etc.)	134	0	134	0	142	0	316	0	333	0
Environmental conservation (Community environmental conservation, biodiversity protection, etc.)	57	0	59	0	83	0	111	0	146	0
Community contribution (Community activities, disaster and crime prevention)	48	0	67	0	61	0	55	0	43	0
Other	2	0	2	0	2	0	2	0	1	0
Political contributions (Lobbying activities)	0	0	0	0	0	0	0	0	0	0
Nichirei Group total	338	0	347	0	409	20	613	10	669	0

■ Health Manager

Coverage	Item	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	First-Class Health Manager	Number of people	89	78	122	146	63
	Second-Class Health Manager	Number of people	11	11	15	19	4
	Total	Number of people	100	89	137	165	67

■ Personal Information Protection Leaks, etc.

	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	0	1	4	1	1

■ Number of Violations of Laws and Regulations in Advertisements/Publicity and Labeling

	FY2021	FY2022	FY2023	FY2024	FY2025
Nichirei Group total	0	0	3	2	0

Corporate Governance Data

Note: Fiscal years (FY) indicate years ended March 31.

▼ Board of Directors Composition	▼ Number of Meetings of Various Committees, etc.	Number of Meetings of Various Committees, etc., and Number of Board Members in Attendance	Facilities Audits of ▼ Compliance Audits and Internal Controls
Number of ▼ Whistleblowing Cases, by Type	▼ Anti-corruption and Bribery		

Outside Directors and Outside Audit & Supervisory Board Members Appointments



Notice of the 107th Annual General Shareholders Meeting



■ Board of Directors Composition

Category	Gender	Number of people				
		FY2021	FY2022	FY2023	FY2024	FY2025
Inside directors	Male	7	7	6	6	6
	Female	0	0	0	0	0
	Total	7	7	6	6	6
Outside directors	Male	1	1	2	2	2
	Female	2	3	2	2	3
	Total	3	4	4	4	5
Total	Male	8	8	8	8	8
	Female	2	3	2	2	3
	Total	10	11	10	10	11

■ Number of Meetings of Various Committees, etc.

		Number of Meetings Held				
		FY2021	FY2022	FY2023	FY2024	FY2025
Board of Directors	Meets regularly on the third Tuesday of each month	18	19	19	19	20
Management Committee	Meets regularly on Tuesdays except for the third Tuesday of each month	17	23	25	28	19

		Number of Meetings Held				
		FY2021	FY2022	FY2023	FY2024	FY2025
Group Human Resources Committee	Convened twice a year and at other times as needed by the chairperson of the committee	2	2	2	2	2
Group Risk Management Committee	Convened twice a year and at other times as needed by the chairperson of the committee	2	2	2	2	2
Group Environmental Protection Committee	Convened twice a year and at other times as needed by the chairperson of the committee	2	2	—	—	—
Group Supply Chain Committee	Convened once a year, and as needed, convened by the chairperson	—	1	—	—	—
Group Sustainability Committee	Convened three times a year, and as needed, convened by the chairperson	—	—	4	4	4
Group Quality Assurance Committee	Convened twice a year and at other times as needed by the chairperson of the committee	2	2	2	2	2
Group Internal Control Committee	Convened once a year, and as needed, convened by the chairperson	1	1	1	1	1
Group Officer Examination Committee	Chairperson convenes as needed	1	1	0	2	1
Social Action Program Committee	Convened once a year, and as needed, convened by the chairperson	1	1	1	1	1
Nominating Advisory Committee	Convened twice a year and at other times as needed by the chairperson of the committee	5	6	8	9	8 ^{*1}
Remuneration Advisory Committee	Convened twice a year and at other times as needed by the chairperson of the committee	5	6 ^{*1}	5 ^{*1}	4	7 ^{*1}
Examination Committee	Chairperson convenes as needed	2	0	0	1	0
Intellectual Property Management Committee	Chairperson convenes as needed	—	0	0	0	0

*1 Includes one meeting in writing.

■ Number of Meetings of Various Committees, etc., and Number of Board Members in Attendance

Classification	Name	Board of Directors Meeting Attendance	Nominating Advisory Committee Meeting Attendance ^{*3}	Remuneration Advisory Committee Meeting Attendance ^{*3}	Audit & Supervisory Board Meeting Attendance
Directors	 Kenya Okushi	20/20	8/8	7/7	
	 Masahiko Takenaga	19/20			
	 Wataru Tanabe	20/20			
	 Kenji Suzuki	20/20			
	 Yutichi Takaku	20/20			
	 Kazunori Shimamoto	16/16 ^{*1}			
	 Mana Nabeshima	20/20	8/8	7/7	
	 Itsuo Hama	19/20	8/8	7/7	
	 Kenji Hamashima	20/20	8/8	7/7	
	 Yuliko Yoshimaru	16/16 ^{*1}	7/7 ^{*1}	5/5 ^{*1}	
	 Yumi Yamaguchi	16/16 ^{*1}	7/7 ^{*1}	5/5 ^{*1}	

Classification	Name	Board of Directors Meeting Attendance	Nominating Advisory Committee Meeting Attendance ^{*3}	Remuneration Advisory Committee Meeting Attendance ^{*3}	Audit & Supervisory Board Meeting Attendance
Audit & Supervisory Board Members	 Tetsuro Katabuchi	20/20			16/16
	 Kenji Yanagisawa	*2			*2
	 Yuhiko Saito	20/20			16/16
	 Takaaki Kato	16/16 ^{*1}			11/11 ^{*1}
	 Hiromichi Matsushima	16/16 ^{*1}			11/11 ^{*1}

*1 Mr. Shimamoto, Ms. Yoshimaru, Ms. Yamaguchi, Mr. Kato and Mr. Matsushima were newly appointed at the 106th General Meeting of Shareholders held on June 25, 2024. Their attendance reflects meetings of the Board of Directors, Nominating Advisory Committee, Remuneration Advisory Committee or Audit & Supervisory Board held after that date.

*2 Kenji Yanagisawa was newly appointed and took office at the 107th Annual General Shareholders Meeting held on June 25, 2025, his attendance during FY2025 is not shown.

*3 One resolution in writing is included for both the Nominating Advisory Committee and the Remuneration Advisory Committee.

■ Facilities Audits of Compliance Audits and Internal Controls

		Department in charge	FY2021		FY2022		FY2023		FY2024		FY2025		Remarks
			Dome stic	Over seas	Dome stic	Over seas	Dome stic	Over seas	Dome stic	Over seas	Dome stic	Over seas	
Communication with all employees on governance and internal controls													
Number of training/seminars conducted (including e-learning)		Corporate Audit Department	1		1	1	2	1	2	1	2	1	
Participation ratio (% of all employees covered)		Corporate Audit Department	94.0%		91.8%	100%	90.8%	100%	95.9%	100%	95.5%	100%	Overseas includes only those stationed abroad
Governance Management													
Internal audit	Number of Group audits per year	Corporate Audit Department	222	0	272	0	310	7	313	7	283	13	Compliance and facilities combined
	Group annual implementation rate (office coverage rate)	Corporate Audit Department	58%	0%	69%	0%	78%	15%	81%	12%	73%	22%	Compliance and facilities combined

		Department in charge	FY2021		FY2022		FY2023		FY2024		FY2025		Remarks
			Dome stic	Over seas	Dome stic	Over seas	Dome stic	Over seas	Dome stic	Over seas	Dome stic	Over seas	
Compliance audits	Number of Group audits per year	Corporate Audit Department	152	0	162	0	188	3	205	3	175	6	Compliance only (the number of Group annual audits and the Group annual implementation rate includes corporate departments)
	Group annual implementation rate (office coverage rate)	Corporate Audit Department	61%	0%	62%	0%	72%	12%	79%	12%	67%	24%	
	Nichirei Foods	Corporate Audit Department	75%	0%	68%	0%	91%	10%	85%	20%	94%	20%	
	Nichirei Logistics Group	Corporate Audit Department	49%	0%	51%	0%	55%	0%	71%	10%	47%	40%	
	Nichirei Fresh	Corporate Audit Department	88%	0%	76%	0%	97%	25%	93%	0%	93%	0%	
	Nichirei Bioscience	Corporate Audit Department	100%	0%	100%	0%	100%	100%	100%	0%	100%	0%	
Facilities audit	Number of Group audits per year	Corporate Audit Department	70	0	110	0	122	4	108	4	108	7	Facilities only (the number of Group annual audits and the Group annual implementation rate includes corporate departments)
	Group annual implementation rate (office coverage rate)	Corporate Audit Department	51%	0%	82%	0%	90%	19%	86%	12%	84%	21%	
	Nichirei Foods	Corporate Audit Department	82%	0%	94%	0%	100%	50%	100%	14%	88%	14%	
	Nichirei Logistics Group	Corporate Audit Department	43%	0%	79%	0%	88%	0%	78%	12%	83%	23%	
	Nichirei Fresh	Corporate Audit Department	89%	0%	89%	0%	100%	100%	100%	0%	100%	0%	
	Nichirei Bioscience	Corporate Audit Department	100%	0	100%	—	100%	—	0%	—	100%	—	
Number of major meetings and committees held and the attendance rate													
Percentage of directors attending each committee meeting (10 individuals)	Group Internal Control Committee	Corporate Audit Department	100%	—	100%	—	100%	—	100%	—	100%	—	

■ Number of Whistleblowing Cases, by Type

	FY2021	FY2022	FY2023	FY2024	FY2025
Mistreatment	2	0	1	4	4
Workplace Disputes	8	2	8	3	2
Harassment	10	3	11	8	4
Compliance-related Breaches	5	11	4	4	5
Human rights issues	0	0	0	0	0
Other Consultations	2	4	2	7	11
Total	27	20	26	26	26

■ Anti-corruption and Bribery

	FY2021	FY2022	FY2023	FY2024	FY2025
Punished employees	None	None	None	None	None
Payment of fines	None	None	None	None	None

External Review

The Nichirei Group has been rated highly by various external organizations as a corporate group that is enhancing communication, and which shares its CSR activities to a wide range of stakeholders. By conducting regular reviews based on the categories and results of these external evaluations, the Group is making further improvements to its activities and reporting.

External Evaluations (As of December 19, 2025)

Incorporation of ESG Indexes

FTSE4Good Index Series

Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.



2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	—	—	

FTSE Blossom Japan Index

The FTSE Blossom Japan Index is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE Blossom Japan Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.



2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
✓	✓	✓	✓	✓	✓	✓	✓	✓						

■ FTSE blossom japan sector relative index

An index constructed by FTSE Russell reflects the performance of Japanese companies with relatively strong Environmental, Social and Governance (ESG) responsiveness in their respective sectors. The FTSE Blossom Japan Sector Relative Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.



**FTSE Blossom
Japan Sector
Relative Index**

2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
✓	✓	✓	✓											

■ MSCI ESG ratings

This is an index developed by MSCI in the US, and companies with excellent ESG (Environment, Society and Governance) are selected in each industry (formerly MSCI Global Sustainability Indexes).



Disclaimer:
The inclusion of Nichirei in any MSCI Index, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement or promotion of Nichirei by MSCI or any of its affiliates.
The MSCI Indexes are the exclusive property of MSCI. MSCI and the MSCI Index names and logos are trademarks or service marks of MSCI or its affiliates.

2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
A	AA	AA	AA	AA	A	A	A							

■ MSCI Nihonkabu ESG Select Leaders Index (Japanese)

The index composed by MSCI, Inc. by selecting companies with excellent ESG ratings from among the constituents of the MSCI Japan Equity IMI Index, with a target of 50% of stocks in each industry category.

**2025 CONSTITUENT MSCI NIHONKABU
ESG SELECT LEADERS INDEX**

2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
✓	✓	✓	✓	✓	✓	✓	✓	✓						

* From 2017 to 2023, Nichirei Corporation is a constituent of the MSCI Japan ESG Select Leaders Index.

■ MSCI Japan Empowering Women Index (WIN) (Japanese)

The index composed by MSCI, Inc. by selecting companies with excellent gender diversity within their industries from among the constituents of the MSCI Japan IMI Top 700 Index.

**2025 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)**

2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
✓	✓	✓	✓	✓	✓	✓	✓	✓						

■ Morningstar Japan ex-REIT Gender Diversity Tilt Index

2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
✓	✓	✓												

■ SOMPO Sustainability Index

An index consisting of companies whose ESG score is above the standard in company surveys on SOMPO Risk Management Inc.'s environment (E), Integrex Inc.'s society (S) and governance (G).



2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	—	—	

■ CDP (Climate Change / Water Security)

CDP is an international NGO that operates a global information disclosure system for investors, companies, cities, nations and regions to manage environmental impacts. On behalf of institutional investors, investigating, evaluating and disclosing environmental initiatives. In 2025, nearly 20,000 companies were scored, out of more than 22,100 reporting through CDP's platform.



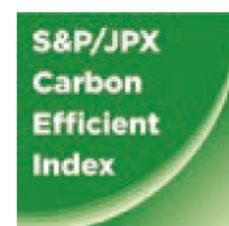
■ Climate Change

2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
A	B	A-	B	A-	B	B	B	C	A-	C	C	C	31	—

■ Water Security

2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
A-	A-	A-	A-	A-	B	B	B-	B-	—	—	—	—	—	—

■ S&P/JPX Carbon Efficient Index



2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
✓	✓	✓	✓	✓	✓	✓	✓	—	—	—	—	—	—	—

2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	—	—

List of Certifications

Acquisition Year	Name		
FY2026	SX Brands 2025	 SX Brand 2025	https://www.nichirei.co.jp/sites/default/files/inline-images/english/ir/pdf_file/news/20250514_e.pdf
One year from November 2025	PRIDE Index 2025		Received "Bronze" recognition in the PRIDE Index which evaluates initiatives in the workplace related to LGBTQ+ and other sexual minorities.
FY2025	DX Stocks 2024		https://www.nichirei.co.jp/news/2024/457.html (Only Available in Japanese)
From July 2021 to June 2024	an Excellent Occupational Safety and Health Enterprise		https://www.nichirei.co.jp/news/2021/391.html (Only Available in Japanese)
FY2026	Health & Productivity Stock Selection 2025		https://www.nichirei.co.jp/sites/default/files/inline-images/english/ir/pdf_file/news/20250310_e.pdf

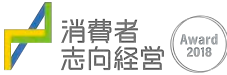
Acquisition Year	Name		
From FY2019	DBJ Employees' Health Management Rated Loan Program	 DBJ健康格付 2024 In July 2024, received an Employees' Health Management Rated Loan from the Development Bank of Japan Inc. in recognition of Nichirei's efforts, evaluating them as "particularly excellent in terms of initiatives to care for employee health."	https://www.nichirei.co.jp/news/2024/463.html (Only Available in Japanese)
From FY2017	The Certified Health and Productivity Management Organization Recognition Program under the large enterprise category	 2025 健康経営優良法人 KENKO Investment for Health 大規模法人部門 ホワイト500	Recognized as a "Excellent Health Management Corporation (White 500)" for nine consecutive years.
From FY2018	Eruboshi "Stage 3" (Accredited by the Minister of Health, Labor and Welfare based on the "The Act of Promotion of Women's Participation and Advancement in the Workplace")	 女性が活躍しています！	https://www.nichirei.co.jp/news/2017/293.html (Only Available in Japanese)
From FY2010	"The Act on Advancement of Measures to Support Raising Next-Generation Children" certification mark (nickname: Kurumin)	 子育てサポートしています 2007年認定事業主	https://www.nichireifoods.co.jp/corporate/sustainability/human_resources.html (Only Available in Japanese)

Awards

Awards Year	Topics	Outline
FY2025	Won Excellence in NIKKEI Integrated Report Award 2024	Sponsored by Nikkei Inc. Nichirei Corporation won Excellence in NIKKEI Integrated Report Award 2024 https://www.nichirei.co.jp/sites/default/files/inline-images/english/ir/pdf_file/news/20250318_e.pdf
FY2025	Nichirei Logistics Group received "Special Award" at 25th Logistics Environment Award	Sponsored by Japan Association for Logistics and Transport UOROKU Co., Ltd., Logistics Network Inc. and sinops Inc. received "Special Award". Also, Logistics Network Inc. and Nichirei Logistics Group received "Special Award". https://www.nichirei-logi.co.jp/news/2024/20240703.html (Japanese Only)
FY2025	Nichirei do Brasil Agricola Ltda (NIAGRO) received a "Gold" rating in the EcoVadis Sustainability Survey in 2024.	Sponsored by EcoVadis Nichirei do Brasil Agricola Ltda (NIAGRO), a subsidiary of Nichirei Foods Inc. (President: Masahiko Takenaga), received a "Gold" rating in the EcoVadis Sustainability Survey in 2024. In the 2024 Survey, equivalent to the top 5% of all companies were evaluated as "Gold" rating. 
FY2024	Nichirei Bioscience received a "Silver" rating in the EcoVadis Sustainability Survey (2023) for the third consecutive year.	Sponsored by EcoVadis Nichirei Biosciences Inc. (President: Hideo Yokoi) has received a "Silver" rating in the 2023 EcoVadis Sustainability Survey for the third year in a row. In the 2023 Survey, equivalent to the top 15% of all companies were evaluated as "Silver" rating. https://nichireibiosciences.co.jp/wp-content/uploads/2024/04/NB_HP_Ecovadis%E3%83%95%E3%82%9A%E3%83%AC%E3%82%B9%E3%83%AA%E3%83%AA%E3%83%BC%E3%82%B920240417.pdf (Japanese Only) 
FY2024	Won Semi-Grand Prize in NIKKEI Integrated Report Award 2023	Sponsored by Nikkei Inc. Nichirei Corporation won Semi-Grand Prize in NIKKEI Integrated Report Award 2023 https://www.nichirei.co.jp/news/2023/453.html (Only available in Japanese)
FY2024	Nichirei Corporation was selected for "Best Continual IR Efforts Premium"	Sponsored by Japan Investor Relations Association Nichirei Corporation was selected for the "Best Continual IR Efforts Premium," a special award established to commemorate the 30th anniversary of the Association's establishment and given to companies that have conducted IR activities above a certain level over the medium to long term, in the IR Award. Best Continual IR Efforts Premium (2023) https://www.jira.or.jp/activity/bluechip.html (Only available in Japanese) 

Awards Year	Topics	Outline
FY2024	<i>Amani-no-Megumi</i> series won the "Japan Child Care Advocate Grand Prize"	Sponsored by Japan Association for Child Rearing Support <i>Amani-no-Megumi</i> series won the "Japan Child Care Advocate Grand Prize" at the 4th Japan Child Care Advocate Grand Prize 2023. https://www.nichireifresh.co.jp/news/detail/?id=1743 (Only available in Japanese)
FY2024	Nichirei do Brasil Agricola Ltda (NIAGRO) received its first "Platinum" rating in the EcoVadis Sustainability Survey in 2023, equivalent to the top 1% level	Sponsored by EcoVadis Nichirei do Brasil Agricola Ltda (NIAGRO), a subsidiary of Nichirei Foods Inc. (President: Masahiko Takenaga), received its first "Platinum" rating in the EcoVadis Sustainability Survey in 2023, equivalent to the top 1% level. https://www.nichireifoods.co.jp/en/corporate/pdf/release_ecovadis_230710.pdf 
FY2024	Nichirei Logistics Group received "Japan Logistics Press Association Award" and "Special Award" at 24th Logistics Environment Award	Sponsored by Japan Association for Logistics and Transport KIRISHIMA SHUZO Co., Ltd. and Nichirei Logistics Kyushu, Inc. received "Japan Logistics Press Association Award". Also, Logistics Network Inc. received "Special Award". https://www.nichirei-logi.co.jp/news/2023/20230706.html (Only available in Japanese)
FY2023	Won Excellence in NIKKEI Integrated Report Award 2022	Sponsored by Nikkei Inc. Nichirei Corporation won Excellence in NIKKEI Integrated Report Award 2022 https://www.nichirei.co.jp/news/2023/435.html (Only available in Japanese)
FY2023	Nichirei Bioscience received a "Silver" rating in the EcoVadis Sustainability Survey (2022) for the second consecutive year, which is equivalent to the top 25% level.	Sponsored by EcoVadis Nichirei Biosciences Inc. (President: Hideo Yokoi) has received a "Silver" rating, equivalent to the top 25% of all companies evaluated, in the 2022 EcoVadis Sustainability Survey for the second year in a row. https://nichireibiosciences.co.jp/wp-content/uploads/2023/02/NB_HP_Ecovadis%E3%83%97%E3%83%AC%E3%82%B9%E3%83%AA%E3%83%AA%E3%83%BC%E3%82%B9_230202.pdf (Japanese Only) 
FY2023	Awarded "Champion" in the collaboration award at the 4th Japan Sustainable Seafood Awards	Sponsored by Japan Sustainable Seafood Award Committee (Aquaculture Stewardship Council Japan, Marine Stewardship Council Japan Office, Sailors for the Sea Japan, WWF Japan, Seafood Legacy) We won the "Champion" award in the collaboration award at the 4th Japan Sustainable Seafood Awards, sponsored by Seafood Legacy, Inc. and Nikkei ESG. https://www.nichireifresh.co.jp/news/detail/?id=1659 (Japanese Only)
FY2023	Received the "SDGs Carbon Offset Award"	Sponsored by J-Credit Tohoku Region Promotion Council (Secretariat: Tohoku Bureau of Economy, Trade and Industry) The "Obento-ni-Good! Good for the Earth! Program" received the "SDGs Carbon Offset Award." https://www.nichireifoods.co.jp/news/2022/info_id13768/ (Japanese Only)

Awards Year	Topics	Outline
FY2023	Nichirei do Brasil Agricola Ltda (NIAGRO) received a "Gold" rating in the EcoVadis Sustainability Survey in 2022, equivalent to the top 5% level, for the second year in a row	Sponsored by EcoVadis Nichirei do Brasil Agricola Ltda (NIAGRO), a subsidiary of Nichirei Foods Inc. (President: Masahiko Takenaga), received a "Gold" rating, equivalent to the top 5% of all companies evaluated, in the 2022 EcoVadis Sustainability Survey for the second year in a row. https://www.nichireifoods.co.jp/en/corporate/pdf/release_eco_vadis_220809.pdf 
FY2023	Received the "Advanced Technology Award" and "Special Award" at the 23rd Logistics Environment Awards	Sponsored by the Japan Federation of Freight Industries The Nichirei Logistics Group received the "Advanced Technology Award" and "Special Award" at the 23rd Logistics Environment Awards sponsored by the Japan Federation of Freight Industries. https://nichirei-logi.co.jp/news/2022/20220708.html (Japanese Only)
FY2022	Sustainability Awards 2021 Strategy for Sustainable Food Systems(MeaDRI) Promotion award	Sponsored by Ministry of Agriculture, Forestry and Fisheries <i>Junwakei Chicken</i>® won the "MeaDRI Promotion Award" at the Sustainability Awards 2021, a joint project sponsored by the Ministry of Agriculture, Forestry and Fisheries of Japan, "Sustainable Consortium 2030 - for Agriculture, Forestry, Fisheries and Food(SCAFFF)". 
FY2022	The 10th Smart Life Project Award (Let's extend healthy life expectancy!) Received the Director General of the Health Bureau of the Ministry of Health, Labor and Welfare (MHLW) Award for Excellent	Organized by MHLW and Japan sports agency Received the Excellence Award from the Director General of the Health Bureau of MHLW in the 10th Smart Life Project Award (Let's extend healthy life expectancy!) organized by MHLW and Japan sports agency. 
FY2022	Commendation from WICI Japan, a general incorporated association	Awarded in WICI Japan "Integrated Report Award 2021" Received the Gold Award for Excellence, the highest award, in the WICI Japan "Integrated Report Award 2021".
FY2021	City of Yokosuka Commendation	City of Yokosuka Commendation Nichirei Fresh Inc. was commended for having employed people with disabilities over many years, and for contributing to their social independence through vocational guidance.

Awards Year	Topics	Outline
FY2021	The Yokohama Global Warming Countermeasures Award	Sponsored by City of Yokosuka The Yokohama Global Warming Countermeasures Award commends businesses that have significantly reduced greenhouse gas and other emissions. Assessments are made based on the implementation status of priority measures and the achievement status of reduction targets over a three-year period. Nichirei Logistics Kanto received the Yokohama Climate Change Countermeasures Award, part of the Yokohama City Action Plan for Global Warming Countermeasures.
FY2019	1st Award for Good Practices of Consumer-oriented Received the Consumer Affairs Agency Director's Commendation	Sponsored by Consumer Affairs Agency A system that recognizes businesses that promote consumer-oriented business activities, "consumer-oriented management" (nickname: sustainable management) Effort to promote SDGs was evaluated by supporting employees' voluntary activities through Nichirei Foods' unique "Hamidas activities", promoting food education activities, contributing to the local community through environmental conservation activities, and working with food banks. 
FY2018	Tokyo Stock Exchange, Inc. 6th Corporate Value Improvement Award Excellent Award	Sponsored by Tokyo Stock Exchange, Inc. This award recognizes companies that have achieved high corporate value by implementing management with a strong focus on investor perspectives, including capital costs. Nichirei was recognized as a high-level practice of "Corporate Value Improvement Management" that aims to create corporate value that exceeds the cost of capital.
FY2018	Green Logistics Partnership Conference Award from the MLIT Minister's Secretariat Deputy Vice-Minister of Logistics	Sponsored by Green Logistics Partnership Conference A system implemented by the Ministry of Land, Infrastructure, Transport and Tourism to recognize outstanding efforts to promote CO₂ reduction in the logistics field. Logistics Network Inc. of the Nichirei Logistics Group Inc. has been promoting a modal shift for more than 10 years as a 3PL operator that improves and operates all logistics for customer companies that are shippers, from procurement and inventory management to delivery. The effectiveness of these efforts was recognized, and the award was given jointly with three companies including Nichirei Foods Inc., the shipper.
FY2017	Modal Shift Excellent company announcement / commendation system "The award for Excellent Business Entities Working on Modal Shift"	Sponsored by Japan Association for Logistics and Transport A system that announces and commends excellent companies that have actively promoted modal shifts in order to encourage logistics companies to promote voluntary efforts and to raise awareness of efforts to promote modal shifts. The Nichirei Logistics Group Inc. started with a modal shift in 2003, and it was recognized that it has continued to expand its transportation area and handling volume.
FY2017	Nano Tech 2017 Life Nanotechnology Award	Sponsored by International Nanotechnology Exhibiton & Conference Exhibitors' innovative and pioneering technologies and products are selected for each field, and excellent exhibitors are selected. Nichirei is trying to make use of the research and results of antifreeze proteins discovered from fish inhabiting cold regions in a wide range of fields such as food, medicine and industry, and their activities were evaluated. As an example of an application field, there is a reduction in tissue damage after freezing and thawing in gel foods such as tofu and agar.

External Initiatives

The Nichirei Group promotes efforts to realize a sustainable society by participating in initiatives and organizations in Japan and overseas.

Global

United Nations Global Compact

<https://www.unglobalcompact.org/>

On November 15, 2021, Nichirei joined the United Nations Global Compact, a worldwide effort to achieve sustainable growth in the international community. In accordance with the Global Compact's 10 principles, which involve human rights, labor, the environment, and anti-corruption efforts, Nichirei will work toward the realization of a sustainable society.

Participation in the UN Global Compact (Only available in Japanese)



The Consumer Goods Forum (CGF)

<https://www.theconsumergoodsforum.com/>

The Consumer Goods Forum is a global consumer goods distribution industry network, in which retailers and manufacturers cooperate to promote activities driven by member companies. The network encourages the introduction of practices and standardization that are useful to the consumer goods industry around the world. As the Nichirei Group, Nichirei Foods firstly joined as a member company in 2009. Since 2024, Nichirei corporation has been a forum member.



Roundtable on Sustainable Palm Oil (RSPO)

<https://www.rspo.org/>

In response to growing global concern regarding the impact of the rapidly expanding palm oil plantations, in Malaysia and Indonesia, on the environment and human rights, the RSPO was set up in 2004 by stakeholders from the seven sectors of the palm oil industry, including the World Wildlife Fund (WWF).

The RSPO aims to promote the sustainable production and use of palm oil through the formulation of international certification standards and stakeholder participation. The Nichirei Group became a member of the RSPO in August 2018.



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Membership profile page

<https://rspo.org/members/4-1055-18-000-00/>

The TNFD Forum

The TNFD Forum – TNFD

TNFD (the Task Force on Nature-related Financial Disclosures) is a task force to properly assess risks and opportunities related to natural capital and biodiversity. TNFD promotes the development of a disclosure framework for nature-related risks with the aim of shifting the flow of funds to Nature Positive (a global goal of "halting biodiversity decline and putting biodiversity on a recovery path") by encouraging financial institutions and companies to disclose information. The Nichirei Group endorses this initiative and joined the TNFD Forum in March 2024.



TCFD Consortium

Top | TCFD Consortium ([tcfdbank.com/](https://www.tcfdbank.com/))

The Task Force on Climate-related Financial Disclosures (TCFD), chaired by Michael Bloomberg, was created by the Financial Stability Board (FSB) at the request of the G20. Its aim is to set up a framework to help companies and organizations disclose climate-related risks and opportunities and, at the same time, support financial institutions.



The TCFD Consortium was established in May 2019. The Nichirei Group has been a member company since June 2020.

Japan Climate Initiative (JCI)

Japan Climate Initiative – JCI

To strengthen information dissemination and the exchange of opinions among Japanese companies, local governments, research institutions, and NGOs that are engaged in climate change-related measures, the Japan Climate Initiative (JCI) was founded in July 2018, as a loose network of 105 participating organizations. The Nichirei Group has been a member since March 2021.



Green Purchasing Network (GPN)

<https://www.gpn.jp/english/>

This loose network of Japanese companies, government bodies, and private organizations was set up in Japan in 1996, to promote green purchasing, which prioritizes the buying of products and services that have a low environmental impact and are socially responsible.



The GPN promotes green purchasing, formulates purchasing guidelines for products and services, and operates the Eco-products Database, an environmental information website for products and services. Nichirei has been a member of the network since August 1996.

Japan Clean Ocean Material Alliance (CLOMA)

Japan Clean Ocean Material Alliance | English HOME | Alliance for reducing marine plastic litter (cloma.net)

The Japan Clean Ocean Material Alliance (CLOMA) was founded in January 2019 as a platform to accelerate innovation and strengthen alliances between a wide range of stakeholders across industry sectors. It aims to develop and promote the more sustainable use of plastic products, introduce and adopt innovative alternatives to plastic and, in the end, to completely eliminate plastic waste in order to resolve the global environmental issue of marine plastic litter. Nichirei has been a member since December 2018.



United Nations World Food Programme

The United Nations World Food Programme (WFP)—WFP.org

The United Nations WFP Japan office—a certified non-profit organization that supports the WFP in its mission to eliminate hunger—was established in January 1999 as the official support organization for the United Nations WFP in Japan.

In 2020, the United Nations WFP was awarded the Nobel Peace Prize in recognition of its efforts to prevent hunger from being used as a weapon in conflict and civil war. The Nichirei Group has been a member of the WFP in Japan since September 2005.

The Caux Round Table Japan, a Non-Profit Organization (NPO)

<https://crt-japan.jp/en/>

The Caux Round Table (CRT) was established at Caux in Switzerland in 1986 by a group of Japanese, American, and European business leaders. In Japan, it was organized in 2000 as the Caux Round Table Japan (CRT Japan Committee), which became a non-profit organization in 2006. It is a global network of business leaders working to realize a fair, free and transparent society through sustainable and socially responsible business. As corporate activities become increasingly globalized, investors, the civil society, and consumers are becoming increasingly aware of the need for companies to respect human rights. Since 2019, the Group has participated annually in the Stakeholder Engagement Program sponsored by the Caux Roundtable, which brings together companies, NGOs/NPOs, academics, and others to discuss "Business and Human Rights."

Participation of the Nippon CSR Consortium, a stakeholder engagement program



Japan Food Safety Management Association (JFSM)

The JFSM was founded in January 2016, to help improve food safety in the Japanese and Asian food industries, as well as among consumers. To this end, it set up and managed food safety management certification and accreditation standards, which are consistent with international standards. The Nichirei Group plays a leading role in this association as a founding member, with one Nichirei director serving as a JFSM director.

