November 11, 2024

To whom it may concern,

Company Name of Representative	WELLNEO SUGAR Co., Ltd. Koji Yamamoto, President and Representative Director (Code No. 2117 TSE Prime Market)
Contact	Hiroyuki Iizuka, Executive Officer (TEL. 03-3668-1246)

Announcement Regarding Completion of Payment for Disposal of Treasury Shares and Forfeiture of Parts of Allotments

WELLNEO SUGAR Co., Ltd. ("WELLNEO") hereby announces that the payment procedures for the disposal of its treasury shares through third-party allotment to its employee Stock Ownership association, the decision for which was resolved at a meeting of its Board of Directors held on May 14, 2024 (the "Disposal of Treasury Shares"), have been completed today, as follows:

Please note that the initially scheduled number of shares for disposal and the initially scheduled total value of disposal have been changed due to forfeiture of parts of allotments, and such changes are also announced below. For further details, please refer to "Announcement Regarding Disposal of Treasury Shares Through Third-party Allotment to Employee Stock Ownership Association" dated May 14, 2024.

1. Disposal summary (changes are underlined)

	After Change	Before Change
(1) Payment date	November 11, 2024	November 11, 2024
(2) Class and number of shares for disposal	35,200 shares of WELLNEO's common stock	37,000 shares of WELLNEO's common stock (Note)
(3) Disposal price	2,181 yen per share	2,181 yen per share
(4) Total value of disposal	76,771,200 yen	80,697,000 yen (Note)
(5) Disposal method (Recipients of disposed shares)	Third-party allotment of shares (WELLNEO SUGAR Employee Stock Ownership Association (the "Stock Ownership Association"))	Third-party allotment of shares (WELLNEO SUGAR Employee Stock Ownership Association (the "Stock Ownership Association"))
(6) Other	WELLNEO has submitted a Written Notice of Securities under the Financial Instruments and Exchange Act in connection with the Disposal of Treasury Shares.	WELLNEO has submitted a Written Notice of Securities under the Financial Instruments and Exchange Act in connection with the Disposal of Treasury Shares.
	Deleted	(Note) The "number of shares for disposal" and the "total value of disposal" represent the maximum number and value, and the actual

		number of shares for disposal and the actual total value of disposal will depend on the number of employees of WELLNEO's subsidiaries (i.e., the employees of Nissin Sugar and ITOCHU Sugar) who are qualified to become members of the Stock Ownership Association who consent to the "Incentive Plan for Employee Stock Ownership Association (Special Incentive Payment Scheme)" (the "Scheme") for members of the Stock Ownership Association ("Employee(s)"). The "number of shares for disposal" and the "total value of disposal" will be announced promptly after they are finalized.

2. Reason for change

The number of shares for disposal and the total value of disposal have been changed because the membership promotion offered to Employees for enrollment in the Stock Ownership Association has ended and the number of members of the Stock Ownership Association has been finalized.

3. Future prospects

The effect of the Disposal of Treasury Shares on WELLNEO's consolidated business results for the fiscal year ending March 31, 2025 is expected to be negligible. If there arise any matters that should be announced in the future, WELLNEO will promptly announce them.

END