[Translation]

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To Whom It May Concern:

Company Name: Marubeni Corporation
(URL https://www.marubeni.com/en/)
TSE Code: 8002
Listed: Tokyo Prime
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Announcement of the Decision on an Equity Transfer of a Specified Subsidiary

Marubeni hereby announces that a change in our specified subsidiary has occurred, as detailed below.

1. Reason for the Change

Marubeni Corporation (hereinafter, "Marubeni") has a 100% investment in Kraft of Asia Paperboard & Packaging Co., Ltd. (hereinafter, "KOA"), which manufactures and sells containerboard and packaging products in Vietnam.

Marubeni hereby announces that today Marubeni has decided to increase its capital in KOA, and that by implementing this capital increase, KOA will become a specified subsidiary of Marubeni. In addition, after the capital increase is completed, Marubeni has decided to transfer all of its equity (hereinafter, "the Transfer") in KOA to Meico Management Co., Ltd. (hereinafter, "MEICO"), and that by implementing the Transfer, KOA will no longer be a specified subsidiary of Marubeni.

This transfer is being implemented as part of a portfolio review of Marubeni's packaging business.

2. Overview of the Subsidiary (KOA) to be Transferred

(1) Company Name	Kraft of Asia Paperboard & Packaging Co., Ltd.
(2) Location	D2 Road, Lot B7, Phu My 3 Specialized Industrial Park, Phuoc Hoa Ward, Phu My Town, Ba Ria-Vung Tau Province, Vietnam
(3) Representative	Takahiro Shimada, President
(4) Main Business	Manufacture and sales of containerboard and packaging products
(5) Capital	Before capital increase: US$191.9 million After capital increase: US$306.8 million
(6) Date of Establishment	June 22, 2018
(7) Fiscal Year-End	March 31
(8) Shareholder Composition	Marubeni: 100%
(9) Relationship between Marubeni	Capital Relationship: Marubeni has a 100% investment in KOA. Personnel Relationship: Marubeni has dispatched a representative to KOA.

and KOA	Business Relationship: There is no business relationship that requires disclosure.

(10) Financial Condition and Business Performance of the Latest Three Fiscal Years (IFRS) (Unit: million yen)

	Fiscal year ending March 2022	Fiscal year ending March 2023	Fiscal year ending March 2024
Net Assets	12,625	▲704	▲13,405
Total Assets	31,670	25,438	7,632
Revenue	298	14,023	14,596
Profit before Tax	▲1,027	▲14,271	▲22,722
Net Income Attributable to Owners of the Parent	▲1,026	▲14,273	▲22,723

3. Overview of the Transferee (MEICO)

(1) Company Name	Meico Management Co., Ltd.
(2) Location	Intershore Chambers, Road Town, Tortola, British Virgin Islands
(3) Representative	Yu Mei-Ling, President
(4) Main Business	International investment business
(5) Date of Establishment	September 8, 2020
(6) Relationship between Marubeni and MEICO	Capital Relationship: There is no capital relationship that requires disclosure. Personnel Relationship: There is no personnel relationship that requires disclosure. Business Relationship: There is no business relationship that requires disclosure. Status as a related party: MEICO is not a related party of Marubeni.

Note: At MEICO's request, information regarding its capital, net assets/total assets, and shareholder/ownership ratios will not be disclosed.

4. Status Before and After the Transfer of Shares

(1) Equity Held Before Transfer	Marubeni: 100%
(2) Equity Held After Transfer	MEICO: 100%

Note: Due to a confidentiality agreement with MEICO, Marubeni will refrain from disclosing the transfer price, but the price is considered to be appropriate.

5. Schedule

(1) Capital Increase	January 2025 (planned)

Execution Date	
(2) Date of Transfer of Equity Interest	February 10, 2025 (planned)

Note: The execution of this capital increase and this transfer is subject to obtaining necessary approvals from relevant authorities and other conditions.

6. Future Forecast

The impact of this capital increase and transfer on the consolidated financial results is expected to be minor and there is no change to the consolidated financial forecast for the fiscal year ending March 2025.