DISCLAIMER: This English document is translated using a machine translation. You may use this for reference purposes only, fully understanding that it may include inaccurate translations. It is your sole responsibility if you rely not on the Japanese original but on this translation.

November 17, 2026

To whom it may concern,

Company name: Rock Field Co., Ltd.
Name of representative: Takashi Furutsuka, Representative Director and President
(Code No. 2910, TSE Prime)
Inquiries: Masahiko Shinbe, Executive Officer, General Manager of Administration Division
(TEL. +81-78-435-2800)

Notice Concerning Establishment of Joint Venture Company (Subsidiary)

Rock Field Co., Ltd. (the "Company") announces that it has resolved, at its Board of Directors meeting held today, to establish a subsidiary company as a joint venture with INSPiRE Mutualistic Symbiosis Fund 1 Investment Limited Partnership (hereinafter referred to as "IMSF"). Details are as follows.

1. Background and purpose of establishment of the joint venture

Looking toward 2030, under the vision of "Open up the potential of food and co-create a prosperous future. SUSTAINABLE FOOD COMPANY," the Company aims to be a sustainably growing food company that delivers happiness through the enjoyment of food. With the basic policy of "Reform leading to growth and challenge for the future" in its medium-term management plan, the Company is expanding its business into new market areas to achieve sustainable growth.

The Company has been engaged in overseas business in China since 2012 and in Hong Kong since 2014. In order to develop its new growth opportunities overseas, it has been discussing business development in the ASEAN region with Inspire Investment Corporation, which supports business development in ASEAN.

IMSF is a fund managed by Inspire Investment Corporation as its general partner. It has received approval from the Minister of Agriculture, Forestry and Fisheries under the Act on Special Measures for Facilitating Investment in Agricultural, Forestry, and Fisheries Corporations, and supports the business development of companies that contribute to the establishment of a global food value chain extending from Japan.

ASEAN is a huge market with a population of approximately 690 million, and its economy is expected to continue to grow on the back of the demographic dividend. In addition, as personal income is increasing along with economic growth, the number of newly wealthy people is on the rise and health consciousness is also growing.

Taking this situation as a market opportunity, the Company has decided to establish a joint venture with IMSF. The joint venture aims to establish a local subsidiary in Malaysia and launch its deli business in Kuala Lumpur, the capital of the country, as its initial market in 2027. In the ASEAN region, based on the

Company's philosophy, values, and the know-how of the deli business cultivated in Japan, together with IMSF's network and human resources in Southeast Asia, the Company will contribute to healthy and affluent lifestyles in the countries and regions, aiming for sustainable growth of the business to enhance its corporate value.

2. Overview of the joint venture

(1)	Name	Rock Field ASEAN Inc.	
(2)	Location	15-2 Uozakihamamachi, Higashinada-ku, Kobe-city	
(3)	Job title and name of representative	Takashi Furutsuka, Representative Director and President	
(4)	Description of business	Supervision of deli manufacturing and sales business in Southeast Asia, management of local subsidiaries, FC business	
(5)	Share capital	¥250 million (Capital reserve: ¥250 million)	
(6)	Date of establishment	December 2026 (scheduled)	
(7)	Investment ratio	Rock Field Co., Ltd. 60% INSPiRE Mutualistic Symbiosis Fund 1 Investment Limited Partnership 40%	
(8)	Relationship between the Company and said company	Capital relationship	The Company will take a 60% stake.
		Personnel relationship	Two Directors and one Audit & Supervisory Board Member will be dispatched from the Company.
		Business relationship	The Company plans to provide trademarks, know-how, and other support.

3. Outline of the joint venture partner

(1)	Name	INSPiRE Mutualistic Symbiosis Fund 1 Investment Limited Partnership
(2)	Location	5-3-10 Minami-Aoyama, Minato-ku, Tokyo
(3)	General partner	Inspire Investment Corporation
(4)	Name of representative:	Ryosuke Takatsuki, Representative Director
(5)	Date of formation	July 28, 2022
(6)	Relationship between the Company and said fund	There are no capital, personnel or business relationships to be stated between the Company and the fund or its general partner.

4. Timetable

(1)	Date of resolution at the meeting of the Board of Directors	November 17, 2026
(2)	Date of conclusion of the agreement	By the end of November 2026 (scheduled)
(3)	Date of establishment of joint venture	December 2026 (scheduled)

5. Future outlook

The impact of this matter on the Company's consolidated results for the fiscal year ending April 30, 2027 is expected to be minimal. The Company will promptly notify you of any matters that require disclosure.