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February 5, 2026

To whom it may concern

Company name: Nippon Beet Sugar Manufacturing Co.,Ltd.
Name of representative: Shu Ishikuri, Representative Director and President
(Code No. 2108 Prime Market, Tokyo Stock Exchange)
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Notice Concerning Change of Major Shareholder and Largest Shareholder

Nippon Beet Sugar Manufacturing Co.,Ltd. (the "Company") hereby announces that there has been a change of the major shareholder and the largest shareholder of the Company on January 28, 2026, as described below.

1. Background for the change

On February 4, 2026, a Report of Possession of Large Volume (Change Report) was submitted to the Kanto Local Finance Bureau by the following shareholder. Accordingly, the Company has confirmed a change in its major shareholder and its largest shareholder.

2. Overview of the shareholder who has newly become a major shareholder and a largest shareholder

(1) Name	Be Brave Inc.
(2) Location	32-12 Shiba 5-cho-me, Minato-ku, Tokyo
(3) Position and name of representative	President & CEO Kazuhito Izumida
(4) Description of business	1 Investment, trading, holding and management of securities Investment consulting services 2 Investment partnership asset management and administration

(Note) The shareholder's name on the shareholder register is "ESG Investment Partnership, Managing Partner, Be Brave Inc."

3. Number of voting rights (number of shares) held by said shareholder and its ratio to the voting rights held by all shareholders before and after the change

	Number of voting rights (Number of shares held)	Ratio of voting rights held	Ranking among major shareholders
Before the change (As of January 6, 2026)	10,802 units (1,080,200 shares)	8.92%	2nd
After the change (As of January 28, 2026)	12,147 units (1,214,700 shares)	10.03%	2nd

(Note 1) The above information is based on the Report of Possession of Large Volume (Change Report) submitted by the shareholder. The Company has not been able to confirm the number of shares actually held in the name of the shareholder.

(Note 2) The ratio to the total number of voting rights is calculated based on the total number of voting rights which was 121,116. The said total number of voting rights is calculated by subtracting shares without voting rights which was 3,214,042 from the total number of issued shares which was 15,325,642 as of September 30, 2025.

(Note 3) The ranking of major shareholders was estimated through ranking of shareholders which we maintain as of September 30, 2025.

(Note 4) The ratio to the total number of voting rights of all shareholders is rounded to the nearest third decimal place.

4. Future outlook

This matter is based on the Report of Possession of Large Volume (Change Report), and there are no specific items to be disclosed regarding future outlook.