

(Translation)

January 24, 2022

Dear Sirs:

Name of the Company: Kewpie Corporation
Representative: Osamu Chonan,
Representative Director,
President and Chief Executive
Corporate Officer

(Code No. 2809; the first section of the Tokyo Stock Exchange)

Person to contact: Takeshi Kitagawa,
Senior General Manager of
Management Promotion Division
(TEL: 03-3486-3331)

(Correction) Partial Correction of “Matters Concerning Controlling Shareholder, Etc.”

Kewpie Corporation (the "Company") announces the following correction to "Matters Concerning Controlling Shareholder, Etc." disclosed on January 21, 2022. The corrected parts are underlined below.

Details of the correction

2. Position of the Company in the corporate group of the parent company, etc. and the relationships between other listed companies and the parent company, etc.:

(1) Position of the Company in the corporate group of the parent company, etc. and its relationships of transactions, human resources and capitals with the parent company, etc. and other group companies:

Before correction:

NAKASHIMATO CO., LTD. (Shibuya-ku, Tokyo, capital: ¥50 million, major business: sale of various processed foods; "NAKASHIMATO") is among the other associated companies of the Company and is the largest shareholder of the Company that holds 16.7% of its voting rights (including 5.8% thereof held indirectly).

The Company has transactions, including purchase of products, sales of products and merchandise and expense transactions, with NAKASHIMATO (the transaction amount for the year ended November 30, 2021 was ¥1,019 million), as well as a transaction of the leasing of real estate, etc. (the transaction amount for the year ended November 30, 2021 was ¥1,021 million) with TOHKA CO., LTD. (which holds 5.8% of the voting rights of the Company), a wholly owned subsidiary of NAKASHIMATO.

With regard to the relationship of human resources, two of the officers of the

Company concurrently serve as officers of NAKASHIMATO and the Company has sent some employees on loan to NAKASHIMATO.

After correction:

NAKASHIMATO CO., LTD. (Shibuya-ku, Tokyo, capital: ¥50 million, major business: sale of various processed foods; "NAKASHIMATO") is among the other associated companies of the Company and is the largest shareholder of the Company that holds 16.7% of its voting rights (including 5.8% thereof held indirectly).

The Company has transactions, including purchase of products, sales of products and merchandise and expense transactions, with NAKASHIMATO (the transaction amount for the year ended November 30, 2021 was ¥1,019 million), as well as a transaction of the leasing of real estate, etc. (the transaction amount for the year ended November 30, 2021 was ¥1,602 million) with TOHKA CO., LTD. (which holds 5.8% of the voting rights of the Company), a wholly owned subsidiary of NAKASHIMATO.

With regard to the relationship of human resources, two of the officers of the Company concurrently serve as officers of NAKASHIMATO and the Company has sent some employees on loan to NAKASHIMATO.

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