Column

Employee-centered Cultural Reform

Starting cultural reform now

As we mark our 144th anniversary, we have begun embarking on cultural reform now, looking ahead to the next 100 years and beyond. In recent years, numerous projects focused on work style reform and inhouse innovative activities have been carried out actively. This has been cultivating a company culture that continuously evolves toward consumer-oriented management.

President & CEO's town hall meetings

The President & CEO visits all Company sites and engages in direct dialogue with employees in order to communicate the significance and concept of cultural reform to all employees and to encourage each of them to challenge themselves, co-create, and take actions for self-development. Time is spent sharing various ideas between top management and employees.

Head Office: A place for self-transformation and self-development

We have decided to relocate our Head Office to TAKANAWA GATEWAY CITY in February 2026. Being developed by JR East, this "city that continuously inspires the birth of new business and culture" will enable employees to fully express themselves and their abilities and challenge themselves while finding meaning in their work. We are striving to create an employee-centered office, a "place that encourages self-transformation and selfdevelopment and where work becomes more enjoyable than ever" and a "place that generates many opportunities for co-creation."

A new initiative at TAKANAWA GATEWAY CITY

The Company, which has joined a partnership between JR East and the University of Tokyo (UTokyo) aimed at improving the health of the planet, will be advancing "Planetary Health Diet," a concept of people and planet-friendly food. Planetary health includes analysis of the impact of economic activities on people's health, living things, and both urban and natural environments, with the intention of creating a way of living that maintains a balance between people, urban environments, and the planet.

The food of the future created by combining Maruha Nichiro's resources and processing

To remain a company that continues to contribute to society and be chosen by many stakeholders, it is essential to foster creative and autonomous human resources. We view our human resources as "capital." To unleash their value to the fullest, we will realize "employee-centered" cultural reform.



President & CEO's town hall meeting



Image: JR East

and distribution network as well as UTokyo's diverse and leading-edge expertise will be further improved using JR East's extensive customer network, including TAKANAWA GATEWAY CITY, an experimental site for the future with approximately 100,000 expected visitors. The food will be delivered throughout Japan and the world.

In addition, the Company will open a venue where customers can try the "Planetary Health Diet" food. Through its operation, we will implement consumer-oriented management and foster human resources. The Driving Force Be Value Creation

Strengthening Our Business Foundation for Sustainable Growth

Developing an Innovation Ecosystem

As part of our efforts to strengthen our business foundation for sustainable growth, we are promoting upfront investments in the marine-tech and food-tech areas, as well as exploring the potential use of digital technologies in new business areas.

R&D of cultivated seafood products

Cultivated seafood products, which are proliferated fish cells processed into edible form, are gaining attention as one of the new technologies that could solve future global food shortages. In August 2022, the Company began joint development with IntegriCulture Inc., a Japanese startup aiming to establish technology for cultivated seafood products, and Ichimasa Kamaboko Co., Ltd., a company with a leading domestic market share in fish paste products. Through this joint development, we aim to establish technology for proliferating fish cells and develop food processing technologies that ensure proliferated cells can be consumed safely and with peace of mind.

Voice Comment from researchers

Our team is conducting reserch on cell culture to develop technology for cultivated seafood products. Our research goal is to culture fishderived muscle cells, and turn them into processed products. Research on fish cell culture is still premature, and knowledge is limited. Moreover, the culturing conditions vary depending on the fish species, making optimazation uneazy. We are currently developing the technology in collaboration with startup companies under joint research agreement. Through this open innovation, the team is working collectively to become a frontrunner in the field of cultivated seafood products.



Cultivated Seafood Products (Cultured Fish Meat) Team. Research Section 3. Central Research Institute

Furthermore, to ensure the development of cultivated seafood technologies, we entered into a collaboration agreement in August 2023 with Umami Bioworks Pte Ltd., a company that is developing and commercializing cultivated seafood products in Singapore. In anticipation of changes in the global business environment, including technological and legal developments, we will expand our research and development scheme and accelerate progress toward early commercialization through this new collaboration with an overseas and domestic companies.

Voice Expectations and recommendations for Maruha Nichiro

We believe that cultivated seafood (and meat) is a generational shift and one that will take many stakeholders to bring to the mainstream market. Given the task ahead of us to bring cultivated fish to consumers with the right sensory profile and price, we believe that finding the right partners is critical to developing the right technology stack and scaling it to meet global demand.

We are delighted to be working closely with Maruha Nichiro, a global leader in seafood, to establish cell-cultivated production for highly desired seafood products that can alleviate growing pressures on our oceans while delivering premium quality seafood to consumers for generations to come. With UMAMI's unique technology platform and Maruha Nichiro's deep expertise in delivering superior seafood to consumers, we believe this partnership can lay the groundwork for global launch of cell-cultivated seafood.



MINIT Pershad Jounder & CEO, Umami Bioworks

New technologies at aquaculture farms

Countoto (AI fish counting system)

Since introducing the "Countoto" AI fish counting system at our aquaculture farm in 2020, we have enhanced its environmental durability and usability and improved its overall performance. This device has been installed at all of our sites where yellowtail and amberjack are farmed, and has become indispensable to our operations.

Based on this technology, we have also developed a system for counting juvenile fish for seedling production. It is currently used for counting yellowtail juveniles, and its future application for juveniles of other fish species is under consideration.



Initiatives for land-based aquaculture

ATLAND

On October 18, 2022, the Company and Mitsubishi Corporation ("MC") established a joint venture company, ATLAND Corporation ("ATLAND"), that will specialize in land-based farming of salmon in Nyuzen Town, Toyama Prefecture. The investment ratio of ATLAND is Maruha Nichiro 49% and MC 51%. The plan is to construct a land-based aquaculture facility in Nyuzen Town with a capacity of producing 2,500 tons of Atlantic salmon annually.

By combining the technology developed at our land-based aquaculture research facility in Yuza Town, Yamagata Prefecture, with the

expertise of the Mitsubishi Corporation Group, we aim to successfully develop new technologies for large-scale land-based aquaculture.



Automated vaccination machine

We have been exploring the use of an automated system for vaccinating farmed fish, which has been done manually at aquaculture sites. Through the "FY2022 Food Safety and Consumer Confidence Measures Project" of the Ministry of Agriculture, Forestry and Fisheries, we initiated operational trials of an automated vaccination machine in collaboration with Kyoritsu Seiyaku Corporation that aims for its practical application.

Automating vaccinations is expected to reduce human errors, lessen the physical burden on employees, enhance safety, and reduce labor costs and other expenses. We will strive for full-scale automation for yellowtail as soon as possible and for all farmed fish in the future.





Aerial photo of Nyuzen Town, courtesy of the Nyuzen Town Office

Investing Proactively in Human Resources

Message from the responsible Executive Officer

For 144 years since its founding, the Maruha Nichiro Group has operated under its Company Credo, "Loyal to our people, the most important asset of our Company," believing that it is most important to realize the wellbeing of each employee by increasing their knowledge, skills, and abilities and allowing them to fully demonstrate their potential, which in turn will contribute to resolving social issues.

We remain committed to investing in human resources, including nurturing talent and creating a workplace environment where diverse human resources can work with a sense of wellbeing, thereby maximizing our enterprise value.

Aiming to achieve the Long-term Corporate Vision of the Group to maximize the value chain across departments, we will quantitatively and qualitatively assess the gaps between the current and ideal human capital in the growth scenarios of each business. By doing so, we will identify priority issues and strategically assign human resources from a group-wide perspective.



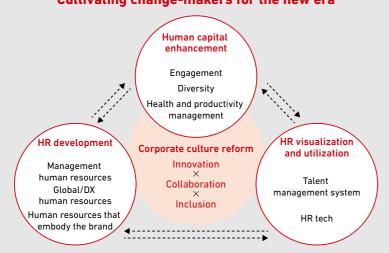
Isao Wakamatsu Executive Officer

In addition, we will work to create a dynamic human resource portfolio that can adapt quickly and flexibly to changes in the business environment, while also implementing measures to maintain and secure human resources

The Company is gathering information on human resources using various management systems, such as the talent management system. At the Managing Executive Officers' Committee, discussions are held regularly on the human resources system and personnel necessary to realize our corporate strategy. In FY2023, we created job descriptions for Manager-level positions, which serve as the hubs for various initiatives, and clarified the duties and roles of each position. In FY2024, we will review the job descriptions for department General Manager-level positions, renew the succession program, and revamp education and training programs. In the next Medium-term Management Plan from FY2025, we will demonstrate the linkages between our corporate strategy and human resource strategy in more detail.

Building a win-win relationship with our employees is the Company's top priority, and enhancing engagement will be a perpetual theme. It will be especially critical to match each employee's career plan, provide a workplace environment where employees can fully unleash their respective strengths, and foster a culture that encourages employees to take on challenges.

As regards concrete initiatives, in FY2022, we introduced new systems, including the internal free agent (FA), open recruitment, four-day workweek, and side job systems. We have also launched several internal projects in which employees can participate at their will. In FY2023, many employees participated in cross-departmental projects that went beyond their duties, such as formulating new business strategies and exploring the



Cultivating change-makers for the new era

operations. All of these initiatives are expected to not only broaden

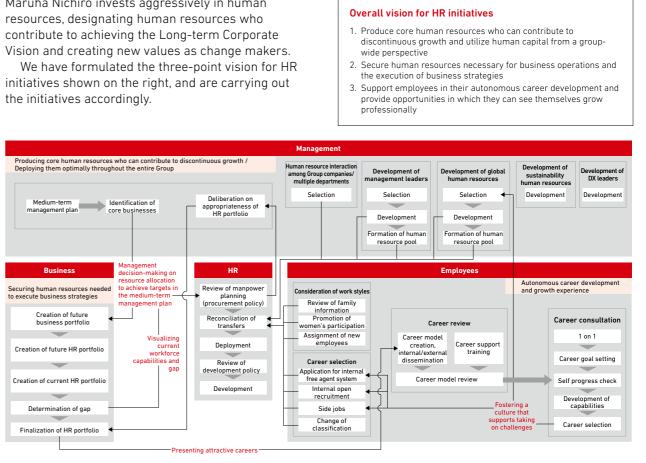
application of AI tools to

employee horizons, develop their abilities, and foster autonomous career development, but also encourage innovation and help create a culture in which employees can challenge themselves.

We will continue to provide diverse opportunities for our fellow employees so that they can see themselves grow professionally and consider their career development autonomously.

Human capital management underpinning sustainable growth

Maruha Nichiro invests aggressively in human



HR development

Various education and training programs are offered to develop the core human resources needed to achieve our Long-term Corporate Vision.

Developing global human resources

Global human resources development program (MGP)

For career-track employees who have been with Maruha Nichiro for at least two years and are aged 35 or under, we offer a program to help improve their language skills needed for global business as well as other skills, such as cross-cultural management, presentation, and negotiation. Through this program, we promote individual

Developing global human resources in growth driver areas

We have launched a program that sends employees every three months to the Group company, Northcoast Seafoods Ltd. ("NCS"). The purpose is to develop talent who will expand the overseas market of the Group's frozen foods, which we identify as

In FY2024, we will review these programs and establish the Maruha Nichiro Human Resource Development Program.

growth and cultivate management human resources who will manage overseas subsidiaries and business operations. Eleven employees newly registered in FY2023, increasing the number of total participants to 49 including those registered since the previous fiscal year.

a growth driver area. By working hands-on with NCS's R&D members on product development, our human resources will gain overseas marketing and product development skills.

Developing management leaders

Since FY2018, we have been implementing a management leader development program (MMP), believing that the sustainable creation of enterprise value requires the medium- to longterm development of core talent who can approach management and business from a company-wide perspective and leverage the Group's resources. The program selects qualified personnel from a wide range of departments and positions, including General Managers, Section Managers, and non-managers. In the development and experience phases, the personnel are provided with opportunities to grow, not only by acquiring management-related knowledge and skill literacy but also by gaining the necessary professional experiences, which will lead to the systematic cultivation of the next generation of management leaders.

Providing growth opportunities through education and training programs

As part of our job level- and selection-based education programs, we provide opportunities for employees to learn about the expected capabilities and roles of various positions and duties as well as business skills, and thereby, develop talent across the Company. In addition, we offer opportunities for employees to acquire knowledge and skills on their own, regardless of their current duty or position, such as through theme-specific training, correspondence education (self-development), and a qualification acquisition incentive scheme. In the FY2023 theme-specific training Zenkatsu (open-to-all) open courses, two sessions of "Career Design Courses" were held to support career development. The courses received more applications than the capacity allowed.

For Maruha Nichiro Group companies, the Personnel Department of Maruha Nichiro Corporation organizes job level-based training (for management, mid-level, and young employees) and fosters talent across the entire Group.

Education system at Maruha Nichiro Corporation

	Position	Rank	Job level-bas	ed training	Sel	lection-t	ased.	theme-s	specifi	c trainin	a	Personal development	Qualification acquisition
Ma	General Manager Acting General Managers	General manager	Target management training Training for new General Managers	Group company employees Employees in		_						*Subsidies available for all job levels	incentive scheme
Management	Deputy General Managers	Senior manager	Management training	plant areas	Succession program (MSP)	Management leaders development program (MMP)				Support for returning to work and balancing work with other responsibilities (Seminars employees on childcare leave before and after their return to work)	Zenkatsu (open-to-all) open courses	254 e-learning courses in total	39 courses
	Managers	Manager specialist	e-Learning	Training for management-level Group employees				Develop				Unlimited course package provided by JMAM	
	Deputy Managers	Level 1	Training for new Deputy Managers	ew KSP	n (MSP)	nent progra	Global human re	Development training for OJT leaders				Correspondence training 159 courses	
Non-management	Chiefs	Level 2	Training for new Chiefs	Training for mid-level Group employees		im (MMP)		ing for		lancing wor eave before		in total Public lectures (external)	
			Follow-up training III	Training for young Group employees			esources develo		Mento	'k with other res and after their	all) open course	Sekigaku evening courses Ready-made meal	in total for eligible qualifications
		Level 3	Follow-up training I Follow-up training I Training for new Maruha Nichiro employees On-site training for new personnel				Global human resources development program (MGP)		Mentor training	sponsibilities (Seminars for return to work)	s	correspondence training Level 1-3 TOEIC	
			Training for new Group employees							7		IUEIC	

Human capital enhancement

Career development support

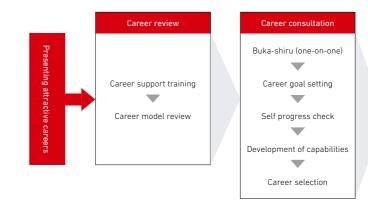
To allow employees to plan their careers autonomously and grow professionally, we provide self-guided career development support based on employee transfer preference surveys. By providing

Support programs

To promote interaction and collaboration between existing business departments and to support employees' career planning and endeavors from

Effective use of Buka-shiru (one-on-one meetings)

Since FY2021, we have implemented one-on-one meetings between employees and their supervisors with the goals of improving psychological safety, improving the quality of the relationship between employees and their supervisors, and supporting the growth of employees. For the future, we are considering utilizing these meetings as a means to develop skills that correspond with the career



Improving employee engagement

The Maruha Nichiro Group considers improving employee engagement to be a crucial element of enterprise value. The scope of our engagement survey has been expanded since FY2023 to include not only career-track and area-track employees but also employees of directly managed plants and Group companies, totaling 10,197 people. By analyzing the survey results and providing feedback to each department regarding its evaluation, management uses the survey as a tool to review their practices, while insights are gained on company-wide engagement. Furthermore, the Personnel Department supports the development of action plans through score monitoring and Value Creation Stor

such opportunities to see themselves grow and consider their career paths autonomously, we are enhancing the effectiveness of our HR policies.

a company-wide perspective, we introduced the internal FA, internal open recruitment, side job, and four-day workweek systems in FY2022.

consultations of employees and support their career development.

Buka-shiru (one-on-one meetings) is listed as a duty of managers in the job descriptions for Manager-level positions created in FY2023. This is expected to stimulate the meetings and turn them into an opportunity to further promote independent career planning by employees.

Career selection support systems							
Internal FA system application	Employees can transfer to the department of their choice without the approval of their immediate supervisor (have been with the Company for less than 10 years and in the same department for 5 or more years)						
Internal open recruitment	Recruitment of talent for newly established departments who transcend departmental boundaries						
Side jobs	Employees can be appointed as an officer at another company and engage in for-profit activities, or run their own for-profit business						
Four-day workweek	Eligibility • For childcare or nursing care reasons • The side job is expected to contribute to the employee's growth and benefit the Company						
Transfer request	Once a year, employees can request a department they wish to be transferred to, jobs they wish to pursue in the medium- to long-term, career paths, change in job classification, etc.						

No. of employees who used the systems: internal FA 12 employees, side job 11 employees, four-day workweek due to side job 1 employee

interviews. In the future, the aim is to establish an action cycle within each department based on the survey results. Based on the survey results and the report's content, Group companies and the Business Planning Department unit team of Maruha Nichiro Corporation assess the companies' situation, review the issues and the need for approaches to deal with them, and strive to improving their score.

FY2023 engagement survey:

Maruha Nichiro Corporation (non-consolidated) Survey circulated to 3,331 regular and non-regular employees (3,094 employees responded), 92% response rate

Enhance and Utilize Digital Transformation

Message from representative

Maruha Nichiro promotes bold innovative activities, aiming to foster a continuously changing corporate culture. This fiscal year, looking ahead to the future, we are embarking on employee-centered cultural reform to ensure that we remain a company of choice for the next 100 years.

In this endeavor, it is important to capture the ever-evolving digital technology trends in a timely manner and contribute to their correct and effective usage. We will seek to maximize impact in collaboration with numerous knowledgeable companies, venture companies, and members of academia.



Masato Takou Aanager of Administ Innovation Office Digital Transformation Department

The past and future of Maruha Nichiro's DX



To address business continuity, we have been steadily advancing "Defensive DX," focusing on IT infrastructure development, the modernization of internal systems, and operational streamlining. In FY2024, we will take a significant step forward in "Offensive DX," including deepening existing businesses and creating new ones through cultural reform.

At the same time, we will commence efforts for enhancing enterprise value by collaborating not only within the Company but also with many companies and organizations that possess

specialized expertise.

Following our certification as a "DX Certified Business Operator" by the Ministry of Economy, Trade and Industry in 2023, we were certified as a "Noteworthy DX Company" by the ministry in May 2024 in recognition of our readiness and commitment to tackle various themes as a company-wide project.

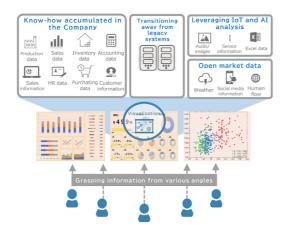


Promoting Maruha Nichiro's DX

Toward data-driven management

Aiming to drive more advanced and faster management decision-making, we are working on data accumulation and visualization. By collecting data scattered throughout the Company and multiplying it across departments, it becomes possible to gain an immediate and deep understanding of the situation.

We plan to switch from the system we have been using to a new one with a more efficient and visually powerful dashboard function. By rolling out



a dashboard that can grasp information intuitively within the Company, we are allowing all employees to make data-driven decisions.

For example, by converting the accounting division's financial statements from traditional paper-based formats into dashboards, information can be comprehensively understood from various angles. Furthermore, by delving into key figures, we can gain an understanding of the details, which will

Cultivating DX human resources to accelerate change

To cultivate human resources suited to the Company, we asked all employees to take a DX/ IT skills inventory survey before we formulated a training plan. This allowed us to understand the Company's strengths and weaknesses. We also discovered that there were skill imbalances and characteristics depending on job levels and divisions.

Based on these findings, this fiscal year we will plan training to intensively develop targeted employees, which will be separate from the overall company-wide training. Concurrently, we will study and implement skill improvement programs tailored to individual roles to foster a culture that embraces reforms based on DX/IT literacy.

For Offensive DX that leverages our strengths

As part of our pursuit of Offensive DX, we are working on developing data-driven services and products.

• Revaluation and rebranding of fish consumption We will aspire to revalue and rebrand fish consumption by overcoming the weaknesses of fish. such as difficult to prepare and unsuited for longterm storage, to create a future where everyone can consume delicious fish hassle free.

Personalized superfood

We will aspire to develop complete health food tailored to each individual based on people's movement data and health and preferential needs.

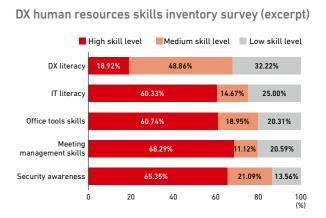
Launch of a ChatGPT research project to contribute to business

Since last year, a research team of young employees formed through an internal open recruitment process has been conducting research on the effective use of ChatGPT. The team repeatedly discussed, studied, and evaluated how to apply the chatbot to their own tasks, and swiftly developed a ChatGPT for the Company. Feeding a vast amount of operation data into the model directly led to improving operational efficiency. Additionally, members of different divisions

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lead to more sophisticated decision-making. For the sales division, we are considering consolidating necessary information into a single dashboard for instant understanding. This will allow employees to discuss issues and next steps while viewing the same information in real-time. It will also eliminate the need for sales representatives to prepare reports and free up time for sales activities.







selected by internal open recruitment shared challenges facing other businesses, which had the secondary effect of making them realize that operational efficiency may be improved from individual optimization to company-wide optimization.

This fiscal year, we will implement activities that encourage all employees to utilize this tool, so that each employee can contribute to business while at the same time finding enjoyment in using it.

The Driving Force Be Value Creation

Managing Risks of Intellectual Property and Utilizing/Strengthening Intangible Assets

Message from representative

Intellectual capital, including intellectual property and intangible assets such as technology, know-how, brands, and trust created through our open innovation and branding activities, are the source of our competitiveness. We must grow these intellectual capital for the Group's value creation management, which requires a strong system that integrates these factors into the business and management.

Awareness of intellectual property and intangible assets has increased at each business site as a result of the intellectual property divisions' collaboration with business divisions and R&D divisions. In FY2023, we newly applied for a Japan Patent Office study. Together with our business divisions, we have begun reviewing business strategies that take into account non-financial aspects (intellectual property and intangible assets) based on future value. Our business strategies have tended to focus on short-term results due to the priority given to financials. By considering non-financials, the study has revealed pathways to medium- to long-term success that were previously overlooked. We will expand the target business areas and, in the future, aim to incorporate these insights into our corporate strategy to further contribute to our value creation management.



Yasuo Hatsugai Manager of Intellectual Property Group, Corporate Planning Department

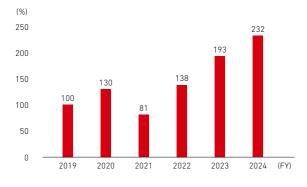
The Maruha Nichiro Group's Medium-term Management Plan "For the ocean, for life MNV 2024" commits to strengthening intra-group cooperation and making a group-wide effort to manage intellectual property risks and utilize and enhance intangible assets. To this end, the Group is taking intellectual property initiatives by formulating an intellectual property strategy that includes "promoting appropriate IP filing strategies," "establishing a framework for brand and trademark protection," "company-wide education and awareness-raising," and "assigning and developing intellectual property talent."

Promoting appropriate IP filing strategies

To conduct intellectual property initiatives linked with our corporate strategy, we have identified core areas and are promoting patent filings through a triad approach that integrates business, R&D, and intellectual property.

Members are selected from business areas and R&D divisions. Together with intellectual property divisions, the necessary activity themes are decided, and meetings are held regularly. Depending on the situation, discussions are held

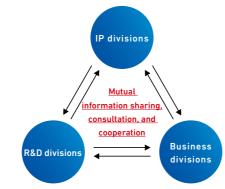
Rewards (compared to FY2019 levels)



not only among the selected members but also with representatives from other divisions and outside experts.

As an outcome of these activities, rewards granted to inventors based on the sales of products using patents and the degree of protection provided by intellectual property have continued to increase compared to FY2019 levels, indicating increasing protection for our products and businesses.

Triad approach (IP, R&D, business)



Establishing a framework for brand and trademark protection

In addition to patent rights and know-how, we promote protection by trademark rights necessary for brand development in conjunction with our brand strengthening efforts.

The use of "MARUHA NICHIRO GROUP," which constitutes the Group's identity, is encouraged across Group companies. By creating user guidelines to ensure consistent communication, we seek to strengthen the Group brand and support business activities.

When ten years passed since the management integration in 2007, the Group launched a branding project. We established the brand statement, "For the ocean, for life," and proceeded with trademark filings and registrations in countries where protection was needed.

Assigning intellectual property talent

Until FY2023, a team was assigned for the patent and trademark intellectual property areas, respectively. From FY2024, a team will be assigned for each business area.

The change was made to promote intellectual property initiatives centered around our business operations. Moving forward, our intellectual property divisions will provide guidance-type business support by engaging in each phase, from planning to executing business strategies.

Future priority initiatives

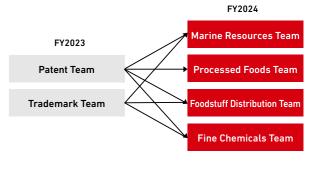
Intellectual property initiatives based on future value (collaboration with the Medical Care & Contract Foods Sales Department)

The accumulation of intellectual property and intangible assets is essential for business growth. As an activity of the intellectual property divisions, we believe it is necessary to identify the future value of each business and consider mediumto long-term business strategies that take into account non-financial aspects (intellectual property and intangible assets). Accordingly, in FY2023, we applied for and conducted the Japan Patent Office's "study on the practice and disclosure of intellectual property management based on future value."

Together with our nursing care food business divisions, we identified the value that the nursing care food business could offer to society and customers in the future. We also set forth a clear In addition, we promote a mixture of intellectual property rights that goes beyond patent rights. Products, such as the "Countoto" Al fish counting system, are protected by patents, and their names are trademarked. As such, the intellectual property mix integrates a branding perspective, including strategic acquisition of trademarks.



Intellectual property divisions



vision for the future and assessed the current situation of the nursing care food business. While we were unable to articulate detailed execution strategies and goals in FY2023, we plan to develop and scale up this initiative in FY2024 by including additional divisions. This will enhance the likelihood of achieving our medium- to longterm value creation and contribute to the dramatic growth of our business.

Assess the current business situation Assess the business environment / core values Clarify the values provided to society and customers Consider the direction of the nursing care food business

Strengthen Corporate Brand Communication

Message from representative

With a history of 144 years rooted in the sea, Maruha Nichiro has explored new possibilities of food that provide vitality to people's lives under its brand statement, "For the ocean, for life." Through corporate commercials and sports sponsorships, we actively communicate our ambitions and uniqueness to stakeholders inside and outside the Company. Notably, our sports sponsorship called "SAKANA X SPORTS," raises the awareness of sports fans of wide-ranging age groups about the healthy value of fish and other activities to promote fish consumption, as well as on sustainable practices to protect the sea, including our egg-to-harvest bluefin tuna project. As a trusted company that creates social value, we will continue to send out consistent corporate brand messages at all touchpoints.



Miho Kobayashi Manager of Brand Communication & Public Relations Group, Corporate Planning Department

Conveying our aspirations and commitment

With the aim of increasing the value and the further growth of the Maruha Nichiro brand, we are continuing to communicate externally through TV commercials, radio commercials, and web movies to foster a deeper, broader understanding of our brand appeal and crystallize our uniqueness and originality based on the new corporate brand strategy launched in FY2018. From 2018, we aired a TV commercial series that introduced Maruha Nichiro's value chain and sustainability based on company facts, conveying a corporate image of trust, reliability, global presence, and sustainability. Since May 2024, we have been airing the "Life is a continuation of encounters" series themed on familiarity, unexpectedness, and approachability, aimed at creating an all-new corporate image. The commercial begins with ordinary moments from daily life and highlights the presence and social contribution of Maruha Nichiro, which supports society for various people in all aspects of everyday life.

> Details of our commercials and filming behind the scenes can be found at this QR code (Japanese only)



Corporate commercial "Life is a continuation of encounters" series



Corporate commercial "May the future be bright. Sustainability" version

"SAKANA X (Sakana Cross)" actions for fish across the future

For 144 years, Maruha Nichiro has been finding new ways to make the joy of eating fish more accessible, ethical, and delicious for everyone. We believe fish has the power to enrich lives. We're taking new steps to make it happen since 2022 and are sharing information on our owned media.

Through "SAKANA X," we will multiply fish's value by crossing it with new perspectives that interest, motivate, and drive people.

Crystallizing "SAKANA X" with ongoing sponsorship activities and internal calls for ideas

As one of the "SAKANA X" actions, we are promoting "SAKANA X SPORTS." We became an official partner of DeNA Sports, and in addition to our previous sponsorship of the YOKOHAMA DeNA BAYSTARS, a professional baseball team, we are a sponsor of the KAWASAKI BRAVE THUNDERS, a professional basketball team, and S.C. SAGAMIHARA, a professional soccer team.

We support athletes through supplying foods, such as fish sausages, and distribute canned seafood to children attending exercise lessons. We are engaged in such efforts and more to popularize





Appealing egg-to-harvest bluefin tuna at our sponsored game of the KAWASAKI BRAVE THUNDERS (©KBT)

the KAWASAKI BRAVE THUNDERS





The SAKANA X website can be found at this QR code (Japanese only)



and promote fish consumption by communicating the health value, delicious taste, and various other benefits of eating fish.

Since 2023, we have been calling for SAKANA X ideas internally, sharing the collected ideas with all employees through the internal web newsletter, while creating mechanisms to support their realization. We will make our initiatives to enhance the value of fish known to a wider range of internal and external audiences and implement proactive communication activities, thereby increasing the value provided by the Maruha Nichiro brand.

Presenting one eggo-harvest bluefin tuna as a hero award to YOKOHAMA DeNA BAYSTARS' MVP player of ir sponsored game (©YDE

Sampling the papercraft of our product, Japanese sardine, at the S.C. SAGAMIHARA children's soccer class to promote



The "SAKANA X" booth at our sponsored game of



Visitors sample our products and the "SAKANA X" tabloid at our sponsored games of each team