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KOBE BUSSAN CO., LTD.



June 24, 2026

Company name: Kobe Bussan Co., Ltd.
 Securities code: 3038
 Listing: Prime Market of Tokyo Stock Exchange
 Representative: Hirokazu Numata,
 President and Representative Director
 Contact: Masahiro Sakamoto,
 Manager, Corporate Planning Department

(Update on Disclosed Matter) Announcement Concerning Change in a Specified Subsidiary due to Capital Increase of a Consolidated Subsidiary

Kobe Bussan Co., Ltd. (the “Company”) has decided at a meeting of the Board of Directors held on June 24, 2026, details, including the payment date, regarding a joint capital increase of MEAL HUB Co., Ltd. (“MEAL HUB”), a joint venture company, with GOURMET KINEYA CO., LTD. (“GOURMET KINEYA”).

The Company hereby announces that the amount of MEAL HUB's stated capital after the capital increase is equivalent to 10 percent or more of the amount of the Company's stated capital, thereby making MEAL HUB a specific subsidiary of the Company.

1. Reason of the capital increase

As announced in the “Announcement Concerning the Establishment of a Joint Venture Company (Subsidiary) and Acquisition of Shares by the Joint Venture Company (as Sub-Subsidiary, etc.)” released on March 31, 2026, the Company and GOURMET KINEYA have agreed on the establishment of MEAL HUB for the purpose of entering the airline catering business to make 15 target companies its own sub-subsidiaries by direct or indirect acquisition of shares of them through MEAL HUB (the “M&A”), and the plan to increase the capital by the two companies at an appropriate time for the M&A.

To secure funds for the M&A, the Company and GOURMET KINEYA have decided to underwrite a joint capital increase through third-party allocation, which was originally planned, and finalized details such as the implementation date.

After the capital increase, the ratio of voting rights in MEAL HUB held by the Company will be 75%, and MEAL HUB is scheduled to qualify as a specific subsidiary of the Company.

2. Outline of the subsidiary (MEAL HUB) to change

(1)	Name	MEAL HUB Co., Ltd.	
(2)	Location	125-1 Hirano, Kakogawa-cho, Kakogawa-shi, Hyogo	
(3)	Name and title of representative	Hirokazu Numata, President and Representative Director	
(4)	Description of business	Airline catering business, etc.	
(5)	Stated capital before the capital increase	1 million yen	
(6)	Date of incorporation	April 8, 2026	
(7)	Major shareholder and shareholding ratio	Kobe Bussan Co., Ltd.: 100%	
(8)	Relationship between the Company and said company	Capital relationship	As a result of the capital increase, MEAL HUB will become a specified subsidiary of the Company.
		Personnel relationship	The officers of the Company concurrently serve as directors of MEAL HUB.
		Business relationship	Not applicable.

(9) Business results and financial condition for the last three years	Since MEAL HUB was established in April 2026, there are no applicable items related to business results and financial condition for the last three years.
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3. Outline of the capital increase

(1) Date of decision	June 24, 2026
(2) Amount of capital increase	57,999,000,000 yen
(3) Date of payment	June 25, 2026
(4) Stated capital after the capital increase	29,000,500,000 yen
(5) Shareholding ratio after the capital increase	Kobe Bussan: 75% GOURMET KINEYA: 25%

Note: The M&A is scheduled to be completed in early August 2026.

A half of the amount of capital increase will be added to the capital reserve.

4. Future outlook

The impact of the capital increase on the Company's consolidated financial results is not expected to be material. Should any matters requiring disclosure arise in the future, we will promptly make the necessary disclosures as appropriate.