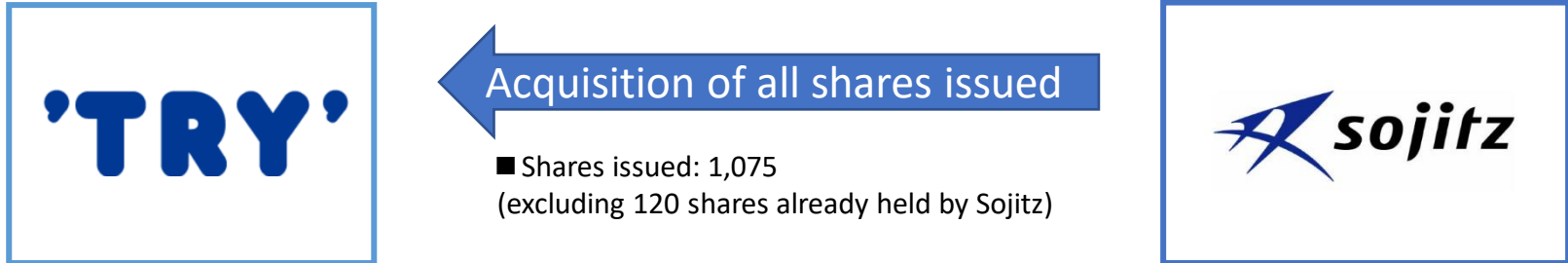


**Online Briefing Regarding Business Related to
the Acquisition of all issued Shares of TRY INC.**

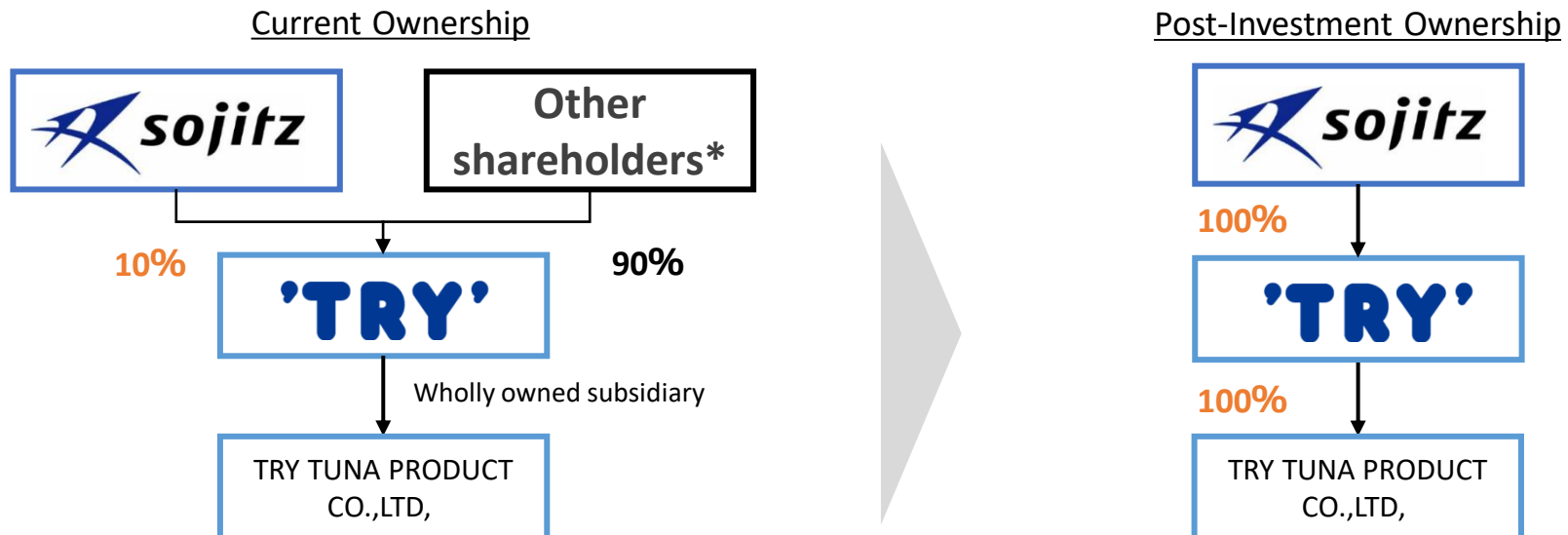
**March 15, 2023
Sojitz Corporation
Retail & Consumer Service Division**

Overview of Transaction

1. Acquisition of all issued shares of TRY INC.



2. Investment scheme



* 7 current managers, 9 individual shareholders, 2 corporate shareholders

TRY INC.—Corporate and Business Overview

[Corporate Profile]

Company Name	TRY INC.
Main Offices	Shimizu Head Office and Plant Shizuoka-shi, Shizuoka Shimada Plant Shimada-shi, Shizuoka Yoshida Plant Yoshida-shi, Shizuoka
Number of Employees	119 (As of July 2022)
Associates	TRY TUNA PRODUCT CO.,LTD, (Equity ownership:100%) - Number of employees : 24
Established	July 1988
Capital	67 million yen
Financial Results (FY2021)	Sales : 40,468 million yen Profit : 841 million yen

[Plants] (Year of founding)

Shimizu Plant (1995)

Mainstay factory neighboring head office and possessing procurement and sales functions.

- Refrigeration capacity: 6,486 tons
- Processing capacity: 30 tons per day

Shimada Plant (2002)

Augmentation of Shimizu Plant's functions in conjunction with business growth.

- Refrigeration capacity: 8,383 tons
- Processing capacity: 25 tons per day

Shimizu Plant

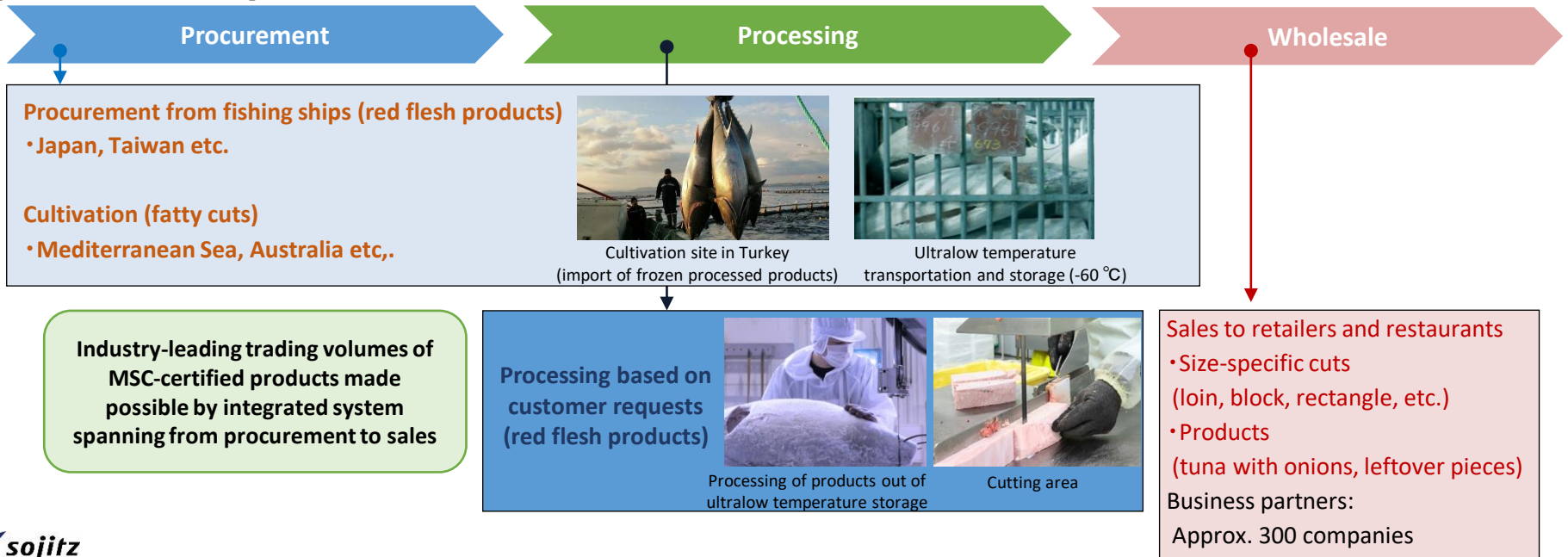


Yoshida Plant (2020)

Production of tuna with onions, leftover pieces, and other highly processed products.

- Refrigeration capacity: 1,286 tons
- Processing capacity: 6 tons per day

[Business Activities]



TRY INC.—Market Strengths

Industry-leading procurement capabilities combined with processing capabilities and sales platform needed to develop products matched to market needs

Quality Control—In-House Quality Control System

- Ability to supply safe products through in-house quality control system including bacteriological, physics, and chemistry inspections



Procurement—Industry-Leading Procurement Capabilities

- Ability to purchase more than 100 full shiploads of fish a year
- Local buying of tuna cultivated overseas



Processing—Capacity for Responding to Customer Needs

- Technological capabilities allowing for swift response to customer needs
- Safety backed by HACCP certification for United States and Europe



Logistics—Ultralow Temperature Logistics for Preserving Freshness

- Ultralow temperature management for preserving freshness at all stages ranging from storage to transportation



Procurement

Quality Control

Processing

Logistics

Sales

Sales—Proposals Capabilities Arising from Production—Sales Integration

- Market needs-oriented proposal capabilities unique to a team of tuna professionals
- Efficient sales is possible by sales base consolidation



TRY's Growth Strategy of Pursuing Synergies with Other Sojitz Businesses

Reinforcement of TRY's existing businesses and overseas expansion to be pursued through synergies between TRY's business foundation and the Sojitz Group's marine product asset network

[Synergies]

1. Expansion of TRY's sales channels through use of Marine Foods' sales channels

Acquisition of new commercial rights by leveraging 45 nationwide sales bases of Group company Marine Foods in rural areas where TRY's market share is low (Kyushu, Tohoku, etc.)

2. Augmentation of procurement capabilities by utilizing Dalian Global Food

Reinforcement of procurement capabilities to acquire ingredients at competitive prices through full shipload purchases by TRY and sourcing from Group company Dalian Global Food

3. Reinforcement of marine product proposal capabilities centered on tuna products

Expansion of TRY's overseas businesses and improvement of value by combining TRY's tuna products with other fish products provided by Marine Foods and by utilizing Sojitz's global network

Stage1

Reinforcement of Domestic Sales Capabilities

Enhancement of domestic earnings through expansion of TRY's sales channels by approaching rural areas where Marine Foods boasts sales channels



Stage2

Strengthening of Domestic Earnings Foundations

Heightening of procurement capabilities to match sales capabilities through means including sourcing from Dalian Global Food; strengthening of domestic earnings foundations by growing share of domestic tuna market through reinforcement of procurement and sales capabilities



Stage3

Overseas Expansion Utilizing Sojitz's Global Network

Utilization of Sojitz's global network to export of tuna and other fish products and to thereby explore growing overseas markets and acquire shares



Global Marine Product Market Trends

[Global Marine Consumption Market Trends]

1. Domestic Marine Product Consumption

Recent reduction in domestic marine product consumption seen due to population decline and lower fish consumption among younger generations, but unwavering popularity of tuna among marine products projected support strong demand as indicated by relatively stable prices in comparison to other fish

2. Global Marine Product Consumption

Strong trends in marine product consumption centered on Asia, Oceania, and North America stimulated by population growth, rising health consciousness, and increasing interest in the SDGs; potential for ongoing growth in global marine product consumption hinted at by marine products accounting for approx. 20% of global animal protein consumption

Figure 1: Annual Per Person Marine Food Product Consumption by Country/Region

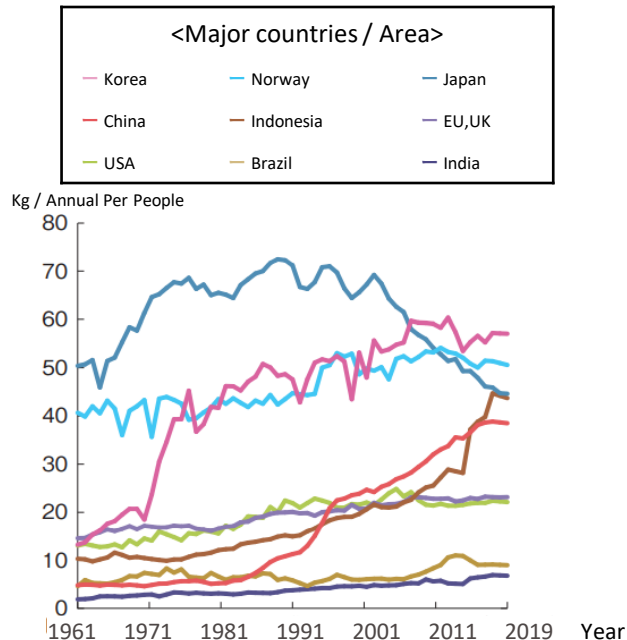
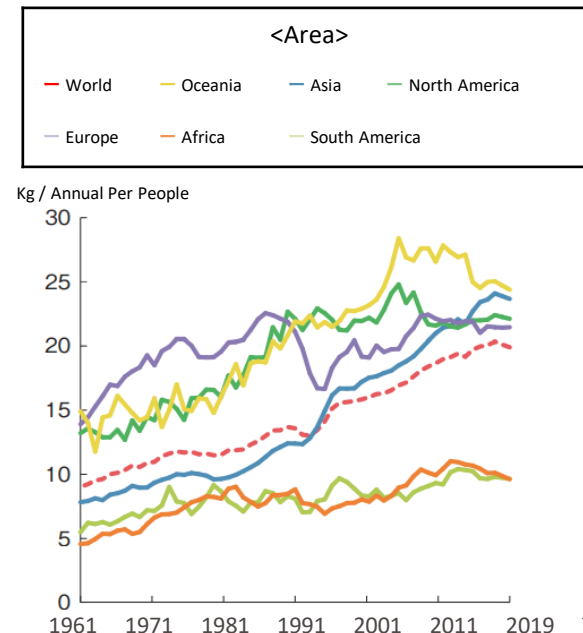


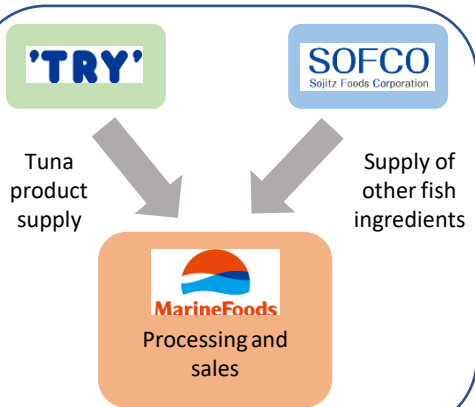
Figure 2: Annual Per Person Marine Food Product Consumption by Region



Sojitz's Overall Marine Product Business Strategy

Incorporation of overseas market growth by capitalizing on marine product quality and processing technologies and development of sustainable global value chain spanning from procurement, cultivation, and processing to sales while building earnings and technology foundations in world-leading marine product market of Japan

[Areas Targeted by Sojitz's Marine Product Business Strategies]



[Step1]

Development of Domestic Earnings Foundations and Enhancement of Product Lineup for Overseas Markets

Combination of existing assets of Marine Foods with new assets of TRY to generate sales synergies while coordinating with SOFCO in procurement to bolster earnings, product lineups, and technological capabilities in preparation for overseas expansion

[Step2]

Exploration of Overseas Markets with Processed Marine Products

Exploration of new sales channels in growing Asian and North American markets by capitalizing on technological capabilities, quality, and expertise spanning entire supply chain in exports of TRY's tuna products and Marine Foods sushi products



[Step3]

Construction of Global Value Chain

Formation of relationships with quality partners (distributors, processed food and marine product manufacturers, restaurants, etc.) in overseas markets explored in Step 2 to develop strong and distinctly Sojitz value chain through exports of TRY and Marine Foods products as well as Pacific bluefin tuna products of Sojitz Tuna Farm Takashima



Appendix

Marine Foods—Corporate and Business Overview

[Corporate Profile]



Company Name	The Marine Foods Corporation
Head Office	Roppongi, Minato-ku, Tokyo
Number of Employees	1,451 (Group total)
Associates	Kushiro Marusui Co., Ltd. (Equity ownership: 100%) , MF Chile SpA (Equity ownership: 100%) MF Vietnam Ltd. (Equity ownership: 92.8%)
Established	October 1964
Capital	1,833.3 million yen
Financial Results	Sales: 83.6 billion yen (FY2021 Non-consolidated Results)

[Factories and Associates] (Year of founding)

Mie Factory (1986)

Production of seafood salad, diced salmon, and other major Marine Foods products, strengths found in integrated production management system



Mie Factory

Flavored trout roe (left) and Hokkaido-produced octopus (right)

Kushiro Marusui (2013)

Purchasing rights allowing for direct purchase of marine products at ports



[Business Activities]

Proposal of New Style for Seafood Development of Unique Value Chain that Cannot be Imitated

Procurement

Expansion of procurement routes out of consideration for environment and marine resource volumes

1. Shrimp farming businesses in Vietnam and Thailand
2. Procurement of salmon trout from Turkey
3. Procurement network encompassing Chile and Russia
4. Tuna farming business in Ehime Prefecture

Production

Processing at directly operated processing factories worldwide capitalizing on unique expertise

1. Sushi product processing at MF Vietnam
2. Marine delicatessen product processing at Mie Factory
3. Foreshore marine product processing at Kushiro Marusui

Sales

Nationwide sales network and proposal-based sales accounting for consumer perspective

1. Community-rooted sales activities targeting approx. 4,000 companies from 45 sales bases across Japan
2. Quality control-focused distribution system
3. Sales capabilities allowing for proposal of menus to consumers

Marine Foods' Procurement and Production Network

Network for procuring ingredients and products from more than 20 countries and for reliably supplying safe and secure products produced at two directly operated factories in Japan and two overseas, one farm in Japan and two overseas, and approximately 30 OEM factories in Japan and around 50 overseas



Sojitz Foods Corporation — Corporate and Business Overview

[Corporate Profile]



Company Name	Sojitz Foods Corporation
Head Office	Roppongi, Minato-ku, Tokyo
Number of Employees	295
Associates	SOFCO Seafoods Inc. (Equity ownership: 100%) , Meat One Corporation (Equity ownership: 100%) , etc.
Established	January 1983
Capital	412 million yen
Financial Results	Sales: 118.4 billion yen (FY2021 Consolidated Results)

[Associates]

SOFCO Seafoods Inc.

Integrated production system encompassing everything from ingredients to finished products primarily used to manufacture salmon flake products



Head office of Sojitz Foods

Meat One Corporation

Supply of safe and secure products to consumers through coordination with companies involved in meat procurement, sales, processing, and distribution



[Business Activities] — Creation of Value Matched to Customer Needs through Wide-Ranging Operations



Livestock

Operations spanning from livestock and grass import to meat product processing

Agriculture

Import and development of agricultural and processed fruit products

Basic Ingredients

Sugar, wheat flour, dairy products, etc.

Food Products

Leading domestic share for import shellfish





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