

Company Profile

Greetings

Nissei Kyoeki holds 90 years of history as a specialized trading company that started when we began dealing in milk casein in 1932.

Presently, our sales efforts are being made based on the collaboration of three departments: the Food Materials Department, the Chemical Materials Department, and the New Project Department that has been established independently of these. In this way, we proactively work to invigorate our sales activities. Moreover, the Research & Development Department provides strong assistance to our sales efforts on technical matters.

My vision for the future is "The one-and-only corporation that everyone wants to imitate, but that cannot be imitated by anybody." We are aiming to construct an organization that corresponds to the changes of the era, and for greater functionality and diversity as a specialized trading company. We are also taking on the challenge of creating new markets. To that end, we are expanding collaboration business opportunities with associated companies and overseas developments. We intend to carry out these things by cooperatively contributing ideas with a spirit of enthusiasm.

Nissei Kyoeki's mission is "Offering new value to society and creating happiness together with the people who support manufacturing." Up until today, Nissei Kyoeki has moved forward together with such people who support manufacturing. However, rather than just moving forward together, in the future we will need to serve as a leader when offering new value. With a spirit of "Kyoeki" (making a mutual benefit), I hope we will continue to work in a way that brings happiness to our suppliers, clients, and many consumers as well.

We have created a corporate slogan in order to widely share this vision and mission with everybody: "Nissei Kyoeki, as a corporation that deals in happiness, works together to add new value." By creating new value together, I hope that we can bring happiness to people, and also share happiness with everyone as well.



Kazuo Kumagai, President
Nissei Kyoeki Co., Ltd.



Working with you to create new value

Company Profile

Company Overview

Company name	Nissei Kyoeki Co., Ltd.	
Main Office	7 Kanda mitoshiro-cho, Chiyoda-ku, Tokyo 101-0053 Telephone: +81-3-3293-3741 (Main) / Fax: +81-3-3233-1174 URL: http://www.nissei-jp.co.jp	
Founding	October 1, 1932	
Establishment	March 28, 1939	
Representative	Kazuo Kumagai	
Capital	218,225,000 JPY	
Employees	160	
Domestic Offices	7	
Overseas Office	2	



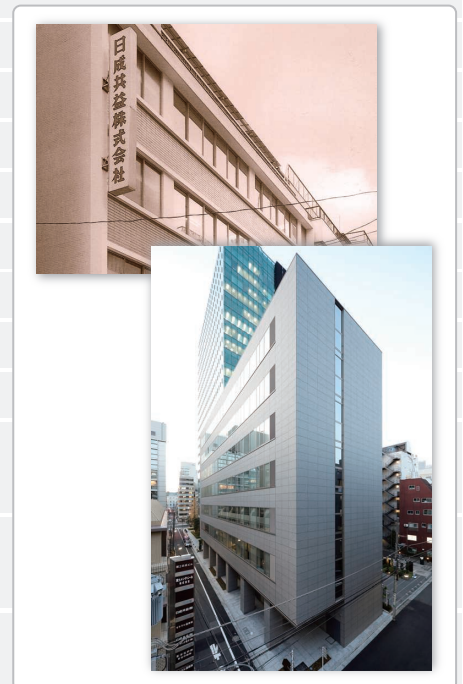
The Board of Directors

President	Kazuo Kumagai	
Senior Managing Director	Kohei Kumagai	In Charge of Sales • General Manager, Chemical Materials Department No. 3
Managing Director	Keisuke Kumagai	General Manager, Human Resource Department • Information System Office
Director	Toshio Kurosawa	General Manager, Corporate Accounting Department
Director	Akira Okuyama	General Manager, Food Materials Department No. 1 • Business Development Dept. (Food)
Full-time Corporate Auditor	Hirobumi Nakayama	
Executive Officer	Shinji Miura	General Manager, Corporate Planning Department
Executive Officer	Tomoya Fukushima	General Manager, Chemical Materials Department No. 1

Company Profile

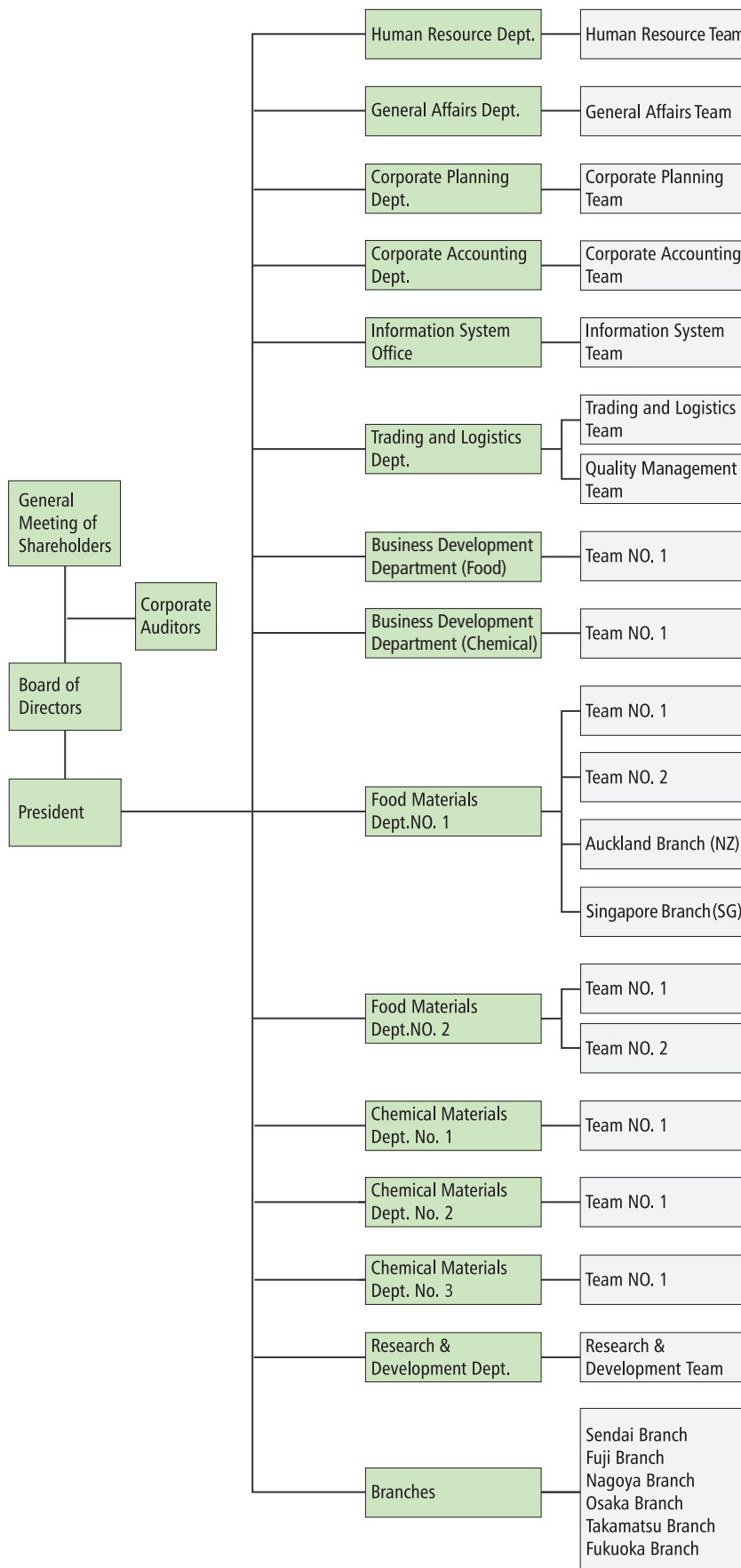
Company History

1932	On October 1, Kichizo Kumagai (the second president) established Nissei Shokai in Nishikubo Tomoe-cho, Shiba-ku, Tokyo-shi, and began the distribution of milk casein, chocolate materials, condensed milk, and other products.
1939	Reorganized as Nissei Shokai Co., Ltd. on March 28.
1944	Company name changed to Nissei Kyoeki Co., Ltd.
1950	Began the import and distribution of casein from Argentina, Australia, Denmark, and New Zealand. Opened the Osaka Branch.
1958	Entered into an exclusive domestic distributorship agreement for casein with the New Zealand Daily Board. Entered into the same type of agreement with a famous Australian supplier.
1960	Completed the Head Office building at Mitoshiro-cho, Kanda. Began the distribution of imported latex.
1963	Opened the Yoshiwara Office (currently the Fuji Branch).
1964	Began the distribution of domestic latex.
1968	Began the distribution of kaolin clay.
1970	Began intermediary trade of casein with Taiwan.
1972	Began provision of edible casein produced in New Zealand.
1980	Opened the Takamatsu Branch.
1982	Established Nippon Proteins Co., Ltd. (currently Fonterra [Japan] Ltd.).
1985	Completed the #2 Nissei Building at 5 Mitoshiro-cho, Kanda.
1987	Opened the Nagoya Branch.
1996	Opened the Sendai Branch. Opened the Fukuoka Branch.
2004	Acquired ISO 14001 certification. Established Nissei Kyoeki NZA Ltd. in New Zealand.
2006	Purchased Sankyo Foods Industry Corp. Purchased Global Cheese, Inc.
2009	Completed the new Head Office building in Mitoshiro-cho, Kanda.
2011	Closed Nissei Kyoeki NZA Ltd. Opened Auckland Branch.
2013	Relinquished ISO 14001 certification and switched to self-management. Opened the Singapore Representative Office
2014	Established Nissei Kyoeki Singapore Pte Ltd. in Singapore Acquired Toshin Shoji Co., Ltd.
2019	Closed Nissei Kyoeki Singapore Pte Ltd. Opened Singapore Branch.



Company Profile

Corporate Structure



List of Branches

Sendai Branch

1F TM Odakyu Building, 1-10-23
Ichiban-cho, Aoba-ku, Sendai-shi
980-0811
Telephone: +81-22-266-3061 (Main)
Fax: +81-22-266-3067

Fuji Branch

39 Tuda-cho, Fuji-shi 417-0035
Telephone: +81-545-52-0499 (Main)
Fax: +81-545-51-1244

Nagoya Branch

4F Kirix Marunouchi Building, 1-17-19
Marunouchi, Naka-ku, Nagoya-shi
460-0002
Telephone: +81-52-201-9701 (Main)
Fax: +81-52-201-9677

Osaka Branch

41-9-5 Higashi-tenma, Kita-ku,
Osaka-shi 530-0044
Telephone: +81-6-6352-4681 (Main)
Fax: +81-6-6352-7171

Takamatsu Branch

201 Nissei Takamatsu Building, 11-12
Chuo-cho, Takamatsu-shi 760-0007
Telephone: +81-87-834-0175 (Main)
Fax: +81-87-831-5264

Fukuoka Branch

7F Hakata Ekimae Dai-ichi Seimei
Building, 1-4-1 Hakata Ekimae,
Hakata-ku, Fukuoka-shi 812-0011
Telephone: +81-92-473-7255 (Main)
Fax: +81-92-473-7211

Auckland Branch

Level3, AIG Building, 41 Shortland
Street, Auckland 1010 PO Box 3795
Auckland 1140, New Zealand
Telephone: +64-9-307-7000(main line)

Singapore Branch

10 ANSON ROAD #20-03
INTERNATIONAL PLAZA SINGAPORE
079903
Telephone: +65-6224-1540(main line)

List of Affiliated Companies

Fonterra (Japan) Ltd.
Sankyo Foods Industry Corp.
Global Cheese Co., Ltd.
Toshin Shoji Co., Ltd.

Business Overview

Food Materials Department No. 1



● Business content

We import a wide variety of well-selected food ingredients including dairy products from various countries around the world, and sell them to industry customers such as dairy manufacturers, confectionery and bread manufacturers, cheese manufacturers and those handling nutrition products. We serve our customers by constantly looking for their new needs and through making our unique value-added proposals, such as those on recipes and ingredients that are necessary for them to produce their own products. Especially, in the field of nutrition, we are making special efforts to supply innovative products for athletes setting their sights on the 2020 Tokyo Olympic Games as well as those for health-conscious people in the fitness boom of recent years. Additionally, we are advancing the development of products related to the challenge of active seniors and locomotive syndrome in order to meet the needs of our aging society.

Food Materials Department No. 2

● Business content

This department mainly handles raw food materials other than dairy products and sells raw food materials purchased from domestic and foreign suppliers to various companies in the food industry, manufacturing processed foods, confectioneries, bread, seasonings, beverages, and frozen foods. Depending on the types of products, however, we collaborate with overseas affiliated companies and engage in trilateral trade. Thus, we flexibly adopt various selling styles according to the market situation.



● Characteristics

Major lines of products are dairy products such as dairy protein, cheese, and ingredients for functional milk imported from Europe, United States and Oceania. In our company, each employee possesses technical knowledge high enough to make a wide range of proposals such as those on the selection of ingredients depending on the needs of customers, the inspection of ingredient quality performed in collaboration with affiliated companies, preparation of samples, and manufacture of products. This enables us to provide seamless service while serving as a manufacturer, which we believe is our strength. While ensuring precise communication to clearly understand customers' requests, we offer new value to consumers and make a contribution to society by making proposals, aimed at exceeding customers' expectations, as well as by supporting the development of products with greater value and functions than previous ones.

● Strategic vision

Responding to changes, we will build a new era. By being keenly alert to trends in the world, we provide the latest information to our customers. We believe it is our mission to enlighten overseas product source manufacturers to understand Japan's key words "safety and security" and familiarize themselves with the motto so that we will be able to import safe ingredients manufactured under an advanced quality control system and steadily provide them to Japanese customers. Japanese food boom has been seen spreading worldwide. While studying Japanese food culture and taking the initiative in disseminating information, we will respond to this era when Japanese food is advancing overseas. In the future, by deepening collaboration with domestic manufacturers and enhancing cooperation with overseas sales bases, the entire Nissei Kyoeki group will make a concerted effort to develop new markets.

● Characteristics

While providing functional starch, processed fruits, instant coffee, pasta, polydextrose, various extracts, seasonings, etc., as major product lines, we propose products that meet customer needs, as well as recipes created by the Research & Development Department, to make full use of the characteristics of our products. As a specialized trading company with expert product knowledge, our sales staff will exert their expertise to fulfill your request.

● Strategic vision

We think that as a specialized trading company, we should strive toward the establishment of a new business model, and believe that we will be recognized as a valuable enterprise for your interest. To realize our vision, toward the realization of "one-of-a-kind corporation," we will introduce new products as a manufacturer. We are convinced that we can better serve our customers by creating unique and distinct products and providing them as value-added products. The food industry has to introduce new products in short-term cycles responding to consumers' tastes while fully ensuring their safety. We will make continuous efforts to newly develop overseas suppliers and provide them with education, with the aim of providing reliable products at all times.

Business Overview

Chemical Materials Department No. 1

● Business content

The main business of the Chemical Materials Department No. 1 is to sell various heavy chemicals used in the process of printing paper production to paper-manufacturing companies. A wide variety of chemical agents are used depending on customer needs; in this department, we mainly handle casein, latex, starch, clay, calcium carbonate, fluorescent dyes, activated carbon, emulsion, etc., developing a wide-ranging business domestically and overseas.

● Characteristics

The Chemical Materials Department No. 1 is expanding its business activities with a focus on the field of paper manufacturing and the purchase and sales of heavy chemicals. During our company's history of over 90 years, we have enjoyed a close relationship with the paper manufacturing industry. While taking advantage of various sales experiences we have accumulated in the past, we have had the privilege of providing various heavy chemicals as well as our technical service to our valued customers over a number of years. In addition, through this department, we purchase and sell various products including chemicals, mineral products, and synthetic resins, and their supply sources are not limited to domestic manufacturers now. In recent years, we have expanded our business and come to have manufacturers in neighboring Asian countries as our supply sources, enjoying widespread support from customers.

● Strategic vision

Worldwide industrial development, which is taking place not just in advanced countries, has made people aware that the resolution of environmental problems is a pressing issue to be addressed by the entire industry. We think that there are potential customer needs arising in the resolution of environmental issues. Under such circumstances, the Chemical

Materials Department No. 1 focuses its efforts on the development of products for the effective use of industrial waste such as incinerated ash and sludge. Additionally, we are planning to focus on the development of new materials that will produce added value by recycling waste materials. With those new materials, we will challenge the development of markets for manufacturing equipment and building materials, etc. Also, taking advantage of our relationship with original equipment manufacturers (OEMs), we will work on the development of our original products and venture into new, growing fields such as the development of printed circuit boards and the health food industry.

In response to the growing concern of consumers about the safety and security of foods, we will, while facilitating company-wide interaction, promote the wide use of new types of fungicides for the perishable food processing industry, in order to make a contribution to ensuring the safety and security of foods. In the future, this department will work toward the development of new business throughout the entire Asian market. Currently, the department focuses on trade with the Chinese market, but in the future, it will pursue the expansion of new export and import opportunities (trilateral trade, etc.) with a view to entry into the entire Asian market.



Chemical Materials Department No. 2

● Business content

The main business of the Chemical Materials Department No. 2 is to handle chemicals for a wide range of fields at home and overseas beyond the field of paper manufacturing. Responding to customer needs, we handle a very wide range of chemicals, without sticking to particular industries. In recent years, we started to handle tire chips that substitute for energy sources such as petroleum and coal, activated carbon for industrial wastewater purification, and high-quality urea for emission gas purification, getting involved in various fields such as the environmental area.

● Characteristics

The Chemical Materials Department No. 2 is involved in a very wide range of business activities with a focus on the purchase and sales of heavy chemicals and materials for various fields other than the area of paper manufacturing. During our company's history of over 90 years, since the sales of casein has been one of our main business activities, we have enjoyed a close relationship with industries handling adhesives, resin, etc., on the basis of which we expand the sphere of our business activities, venturing into various fields. The department is expanding its business domain; specifically, we have introduced products to match changing market needs, which includes the sales of precision testing machines for electric vehicle related companies as well as the introduction of new fungicides for the meat processing industry and the industries handling fruits and vegetables, in response to changes in laws and regulations. Such initiatives have led us to enjoy widespread support from customers. Additionally, the department has secured supply sources in various countries including neighboring Asian countries, Europe and the United States, on top of domestic manufacturers.

● Strategic vision

Worldwide industrial development, which is taking place not just in

advanced countries, has made people aware that the resolution of environmental problems is a pressing issue to be addressed by the entire industry. As we think there are potential customer needs in resolving environmental issues, the Chemical Materials Department No. 2 will focus its efforts on the development of products for cleaning air, water, and ground contamination as well as discovering new earth-friendly energy sources at home and overseas with a view to disseminating them. Also, taking advantage of having an expansive business domain, we will actively challenge the tasks of excavating potential needs hidden in each business category and sharing accumulated business results with other areas. In response to the growing concern of consumers about the safety and security of foods, we will, while facilitating company-wide interaction, promote the wide use of new types of fungicides for the meat processing industry and the industries handling fruits and vegetables, in order to make a contribution to ensuring the safety and security of foods. In the future, this department will work toward the development of new business throughout the entire global market. Currently, the department focuses on trade with particular Asian markets, but in the future, it will pursue the expansion of new export and import opportunities with a view to entry into the entire global market.



Business Overview

Chemical Materials Department No. 3

● Business content

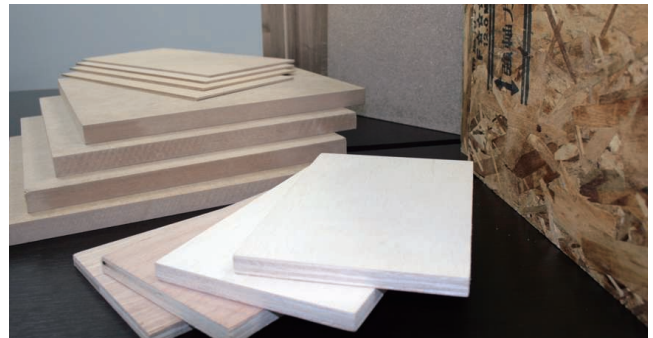
Previously, we mainly handled domestically produced plywood composed of south-sea wood, and imported plywood produced in Malaysia and Indonesia; however, presently, responding to changes in times, we are making a strong effort in the import and sales of oriented standard boards (OSBs), an engineered wood alternative to plywood, produced in Canada, Germany and Romania, melamine facing plates produced in Austria, fiberboards such as medium density fiberboards (MDFs) produced in New Zealand and Malaysia, laminated material such as poplar-based laminated veneer lumber (LVL) produced in China, lumber of needle-leaved trees produced in Canada, acrylonitrile-butadiene-styrene (ABS) resin tapes produced in Turkey, etc.

● Characteristics

Since we had been managing a plywood manufacturing operation on our own for over the past 50 years, by taking advantage of long years of experience and knowledge we had accumulated, we have characteristically strengthened our relationship with customers in specialized fields for plywood and building materials, and gained their trust and confidence. Also, in response to growing needs for earth-conscious products such as legal wood, and forest certified wood, we focus our efforts on the maintenance and utilization of more sustainable forest resources and the high-degree application of products, in addition to maximizing their added value.

● Strategic vision

A key word is "Eco." Regarding the approach to legal wood, we have already obtained certification as a group from the Japan Lumber Importers' Association and the Japan Plywood Wholesalers Association. However, in response to the enforcement of the Act on Promoting the Distribution and Use of Legally Harvested Wood (the Clean Wood Act) in 2017, our company obtained registration as Type I Wood-Related Business Operator and Type II Wood-Related Business Operator (March 2018). In addition, we acquired Chain of Custody certification (CoC) of the Programme for the Endorsement of Forest Certification Schemes (PEFC) and the Forest Stewardship Council® (FSC), the two world-class forest certification schemes. Thus, we have been leading the industry by making contributions to the sound development of the lumber industry and the building materials industry. Also, in the future, not limited to wooden building materials, we will actively address the challenge of exploring markets to find attractive products produced in the field of biomass energy and the field of carbon fiber-based new building materials.



Business Development Department (Food) and Business Development Department (Chemical)

● Business Information

In 2015, setting its sights on developing businesses beyond the conventional scope of its operations, Nissei Kyoeki Co., Ltd. established a new Department, the New Project Department. In July 2020, to develop operations in a more specialized manner, the Company split the New Project Department into two Departments, the Business Development Department (Food) and Business Development Department (Chemical). Each of these Departments puts its specialized expertise to work opening fresh markets and developing innovative products.

These two Departments are composed of personnel involved in our mainstay businesses of food materials and chemical materials sales. Capitalizing on the experience and expertise Nissei Kyoeki has amassed in these two main business domains, the Departments aim to exceed the Company's traditional business confines, developing new opportunities and projects in previously untapped business types and industries.



● Characteristics

Deploying their expertise and experience in the food and chemical fields, the Business Development Department (Food) and Business Development Department (Chemical) will table proposals with a flexible mindset. We aim for original product and market development that generates never-before-seen value, as follows:

1. We will conduct proposal-driven sales in areas entirely new to us for adding value to products.
2. We will discover, develop and propose applications for unique, high-value-added products in the Japanese market, with an eye to attracting overseas suppliers.
3. By linking the technologies of disparate industries, we will forge new collaborative enterprises.
4. Based on confidentiality agreements concluded with related enterprises (customers, suppliers, companies holding new technologies, etc.), we will develop innovative technologies, products and expertise through cooperation among the R&D and marketing departments of related companies.

● Strategic vision

The goal of our activities is to launch businesses from scratch. Staying sensitively attuned to trends and untapped needs, Nissei Kyoeki offers proposals for fresh value-added with a flexible, unconventional mindset.

Business Overview

Research & Development Department

● Business Information

The Research & Development Department provides technical assistance for the main businesses of specialized trading company Nissei Kyoeki. In the past our main tasks included evaluating the quality of and developing usages for imported products. However, we utilize the expertise we have developed up until now to develop new markets and propose usages to address rapid changes in the business environment in recent years.

● Characteristics

There are not many unique corporations that are specialized trading companies with research and development departments and laboratories.

We utilize our more than 90 years of knowledge and experience to provide data on imported products in the foodstuff field, and also develop various usages, including yogurt, beverages, ice cream, confectionary, and bread.

In the field of chemical products, Nissei Kyoeki also has a competitive edge in the paper coating field. The department works on various tasks, ranging from blending coating colors to evaluating coated paper to supporting sales of chemicals for paper coating.

We also work on developing new materials and related usages in both fields.

● Strategic Vision

With a main focus on developing applications and usages, we take on challenges in new fields and industries.

Using our proposal abilities backed by technologies, we collaborate with our customers with a sense of responsibility spanning from product reproduction to resolution, by which we work to achieve success.

We leverage our technical, expert knowledge and strive to develop new businesses.



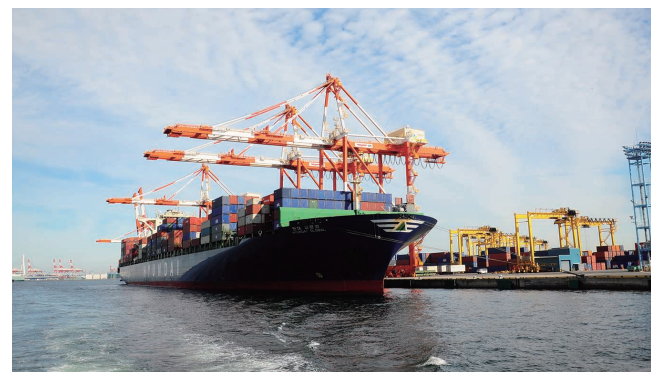
Trading and Logistics Department

● Business content

The Trading and Logistics Department is in charge of managing the entire operation of trading and logistics for the handling of our import and export commodities. Specifically, with regard to import commodities, we have developed a consistent management system for import cargo that covers all stages from the investigation of items to be confirmed before importing commodities (quarantine, customs duties, etc.), placement of overseas orders, shipment verification, marine transport management, customs clearance, marine insurance coverage, to warehouse management and the management of delivery to domestic customers. Through collaborating with the Sales Department, which communicates with customers to grasp their requests for foreign commodities and suppliers, the Trade and Logistics Department makes appropriate proposals on both trading and logistics and promptly carries out practical operations, and endeavors to provide service that will satisfy domestic and foreign clients and overseas suppliers, with a view towards supporting the Sales Department. In addition, we set up a new Quality Control Team within the department in July 2018. Since then, this department, which has been providing the quality control service for import food materials, will act as an agent for overseas suppliers and engage in the quality control practices at a higher level as the department responsible for quality control in accordance with the legal system.

● Characteristics

The Trading and Logistics Department is engaged in import and export management as one team, but in response to our sales strategy, the department is divided into three groups, that is, a group for export and import of foods, a group for export and import of chemicals, and a group for domestic logistics, to effectively carry out our business activities. Together with not only our clients and overseas suppliers, but also warehouse companies and logistics companies working cooperatively with us, members of each group aim to contribute to society through realizing smooth trade and optimal logistics business activities.



Products

Product

Imported products

Casein, Caseinate, Lactose, Whey protein Concentrate / Isolate
 Whey protein hydrolysate, MPC, Cheese, Milk preparations, Prepared edible fat, Butter oil, Skimmed milk powder, Whey powder, Reduced lactose whey, Milk calcium, Lactoferrin, etc.

Domestic dairy products

Whole milk powder, Skimmed milk powder, Whey powder, Condensed milk, Cheese, Dairy blends, etc.

Functional ingredients

Modified starch, Dietary fiber (Polydextrose), Various high-intensity sweeteners, etc.

Wheat products

Wheat flour, Wheat flour preparations, Wheat starch, Wheat gluten, etc.

Seasonings

A wide variety of seasonings, Various dried fishes
 Various extracts, etc.

Other products

Soluble coffee (freeze dried and spray dried), Non-dairy creamer, Various types of pasta, Processed fruits and vegetables, Functional foods
 Functional materials
 Wine, etc.



Products

Product

Paper manufacturing materials and other heavy chemicals

Paper strength agents, Water resistance imparters, Anti-foaming agents, Sizing agents, Waterborne polyurethane, Water-borne paints, Coating agents, Slime control agents, Preservative agents

Anti-mold agents, Auxiliary agents for paper manufacturing, Dispersants, Cellulose sponge, Flame retardants, Wetting agents, Coupling agents, Hardening retardants, Titanium dioxide urea, Polyvinyl acetate (PVA), Methyl cellulose, Silicone, Organic pigments, Latex compounds

Machines

Weighing machines, Filling and packaging machines
Air permeability tester

Plywood, building materials, synthetic building materials, etc.

Various types of domestic plywood, Imported plywood, Particle board, Low-pressure melamine decorative particle boards, Oriented strand board (OSB), Medium density fiberboard (MDF), Laminated Veneer Lumber (LVL)
Lumber (for general architectural use, furniture, and woodworking use), Engineered wood (for furniture and woodworking use)
ABS resin tapes



Products

Product

Paper manufacturing materials and other heavy chemicals

Styrene-butadiene rubber (SBR) latex, Acrylic emulsions
 Oxidized starch, Coating-use starch, Cationized starch
 Industrial starches
 Synthetic silica, White carbon, Cullet,
 Titanium dioxide
 Magnesium oxide
 Aluminum hydroxide, Zirconium water resistant additives
 Agglomerating agents
 Kaolin clay for paper manufacturing
 Calcium carbonate (light), Hydrated lime, Quicklime
 Calcium carbonate (heavy)
 Mica
 Anhydrous phosphoric acid, Copper powder
 Phosphates
 Zinc corrosion inhibitor, Mold release agents
 Acrylic acid ester monomer, Oligomer
 Acrylonitrile butadiene styrene resin (ABS resin)
 Vinyl chloride latex, Wetting agents
 Various synthetic resins, Plastic pigments
 Cationizing agents, Chelating agents, Film-forming agents
 Volatile corrosion inhibitors
 Fluorescent paint brightening agents
 Chemical admixtures for concrete,
 Efflorescence inhibitors
 Polyvinyl acetate and vinyl acetate acrylic copolymer emulsions
 Carboxymethyl cellulose (CMC), PG, DPG, Cyclodextrin, CNT
 One-component inorganic solventless paint, Activated carbon Gas-phase silica,
 Alumina, Peracetic acid, Persulfate, Tire chips, Woody biomass,
 Collagen, Low-molecular collagen peptides, Deodorants, Heavy metal fixatives,
 Lubricants, Various coating agents, Functional chemical agents, Packaging materials, Containers

