

Translation

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To whom it may concern

July 29, 2021

Company Name HOSHIZAKI CORPORATION
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(Securities code : 6465 First Section of the Tokyo Stock Exchange and Nagoya Stock Exchange)
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Completion of the investigation of our subsidiary * in Korea

* Hoshizaki Korea Co., Ltd.

We are pleased to inform you that the Ministry of Food and Drug Safety in Korea completed its investigation of our subsidiary on the recall of ice machines and beer dispensers, which we disclosed on November 27, 2020.

Please accept our sincere apologies for any inconvenience and concerns that our customers, dealers, and other related parties may have had during the investigation.

Taking this opportunity, we, at Hoshizaki Group companies, refresh our firm commitment to present innovative proposals for a more comfortable and efficient dining environment and strive to deliver products that satisfy our customers' needs.

1. Current status and future actions

Hoshizaki Korea Co., Ltd. (Hoshizaki Korea), a subsidiary of HOSHIZAKI CORPORATION, was alleged by the Ministry of Food and Drug Safety in Korea (the Ministry) that Hoshizaki Korea sold certain business-use models of the ice machines and beer dispensers without the import declaration. Since then, Hoshizaki Korea

has been fully cooperating with the investigators of the relevant authorities in Korea. Yesterday, the Ministry notified us of its final decision to close the case by imposing on Hoshizaki Korea an alleviated administrative fine of 99 million Korean won (about 9.5 million Japanese yen).

Since the District Attorneys' Office had decided not to press charges against Hoshizaki Korea finding no grounds for prosecution, HOSHIZAKI CORPORATION and Hoshizaki Korea have decided to accept the Ministry's decision at this time, appreciating the Ministry's understanding of the position of Hoshizaki Korea.

Learning deeply from this matter, we, at Hoshizaki Group companies, have reviewed and enhanced our legal compliance system, and are working hard to raise the awareness of each employee to prevent recurrence. We are also pleased to inform you that our ice machines and beer dispensers have passed the food safety inspection under the supervision of the Ministry, so that Korean customers may well continue to use our ice machines and beer dispensers with confidence.

2. Impact on financial results

The impact of this matter on the consolidated financial results and consolidated financial position for the current consolidated fiscal year will be minor.

<Reference: Hoshizaki Korea Co., Ltd.>

Company Name : HOSHIZAKI KOREA Co., Ltd. (Registration number :20140069114)

Established : January, 2013

Location * : Seoul, Republic of Korea

Business : Sales and maintenance services for business-use kitchen equipment

Capital : 4,500 million won

Sales amount : 9,620 million won (FY2020 results)

Number of employees : 30 (as of the end of March 2021)

* Registered address at the Ministry of Food and Drug Safety:

651-1 Sports Park Road, Geumjeong-gu, Busan