

**[Notes of caution]**

This document is an English translation of the Japanese original. In the event of any differences or inconsistencies between the Japanese and English versions, the Japanese language version shall take precedence.

Securities Code Number: 2206

March 3, 2022

Katsuhisa Ezaki  
President & CEO  
Ezaki Glico Co., Ltd.  
6-5, Utajima, 4-chome,  
Nishiyodogawa-ku, Osaka

## **Notice of the 117<sup>th</sup> Annual Shareholders Meeting**

To Our Shareholders:

You are cordially invited to attend the 117<sup>th</sup> Annual Shareholders Meeting of Ezaki Glico Co., Ltd. (hereinafter referred to as the “Company”), which will be held as indicated below.

If you are unable to attend the meeting, you may exercise your voting rights by mail (post) or via the Internet, etc. Please exercise your voting rights by 5:00 pm on Wednesday, March 23, 2022, after reviewing the attached Reference Documents for the Shareholders Meeting.

**1. Date/Time: March 24, 2022 (Thursday) at 10:00 a.m.**

**2. Place: Sankei Hall Breeze, 7th floor, Breeze Tower, 2-4-9 Umeda, Kita-ku, Osaka**

\*Please note that the venue for this year’s meeting is not the same as last year’s.

**3. Agenda of the Meeting:**

**Matters to be Reported:**

1. The business report, the consolidated financial statements for the 117<sup>th</sup> fiscal year (from January 1, 2021 to December 31, 2021) and the audit reports of the Accounting Auditors and the Audit & Supervisory Board regarding the consolidated financial statements for the 117<sup>th</sup> fiscal year
2. The non-consolidated financial statements for the 117<sup>th</sup> fiscal year (from January 1, 2021 to December 31, 2021)

**Matters to be Resolved:**

- Proposal No. 1: Partial Amendments to the Articles of Incorporation
- Proposal No. 2: Election of Eight (8) Directors
- Proposal No. 3: Election of One (1) Corporate Auditor

**4. Handling of the exercise of voting rights:**

- (1) If you exercise your voting rights both by mail (post) and via the Internet, etc., we will treat only the vote submitted via the Internet, etc. as valid.
- (2) If you exercise your voting rights more than once via the Internet, etc., we will treat only the most recent vote as valid.

- If you attend the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk at the venue.

-The following items will be posted on the Company's website at <https://www.glico.com/jp/> in accordance with applicable laws and regulations as well as Article 17 of the Articles of Incorporation:

(1) "Consolidated Statement of Changes in Equity" and "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements

(2) "Statement of Changes in Equity" and "Notes to the Non-Consolidated Financial Statements" of the Non-Consolidated Financial Statements

Please note that items (1) and (2) above are included in the Consolidated Financial Statements and Non-Consolidated Financial Statements that were audited by accounting auditors and corporate auditors when preparing the audit report.

- Any change or correction henceforth made with respect to the Reference Documents for the Shareholders Meeting or any of the Business Report, the Non-consolidated Financial Statements or the Consolidated Financial Statements will be posted on the Company's website at <https://www.glico.com/jp/>.

- Please note that gifts will no longer be presented to shareholders in attendance at the meeting.

Your understanding is appreciated.

- Notice concerning measures to prevent COVID-19 infections

In view of the present situation, shareholders who are feeling unwell on the day of the meeting are asked to refrain from attending the meeting in the interest of preventing the spread of COVID-19. For this reason, the Company requests that you exercise your voting rights in advance in writing (by mail) or via the Internet, etc.

Any change made henceforth with respect to the shareholders meeting will be posted on the Company's website at <https://www.glico.com/jp/>.

- The company will not send out notice of resolutions by mail this time, but the results of resolutions made at the meeting will be posted on the Company's website as indicated above.

## Reference Documents for the Shareholders Meeting

### Proposal No. 1 Partial Amendments to the Articles of Incorporation

#### 1. Reason for the proposal

- (1) Amendment of the business purpose items

In consideration of its future business development and other matters, the Company will partially amend Article 3 (Purposes) of the current Articles of Incorporation.

- (2) Change in person entitled to convene general meetings of shareholders

The Company plans to elect a Chairman of the Board of Directors at a Board of Directors meeting following the 117th Annual Shareholders Meeting scheduled to be held on March 24, 2022.

Subject to the approval of the agenda item for the election of directors, the Company will partially amend Article 14 (Person Entitled to Convene) of the current Articles of Incorporation so that the Chairman of the Board of Directors will have the authority to convene general meetings of shareholders thereafter.

- (3) Pursuant to the introduction of a system for providing general shareholders meeting materials in electronic format in connection with the enforcement on September 1, 2022 of amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019), the Company will amend the Articles of Incorporation as follows:

- (i) As the Company will be required to stipulate in its Articles of Incorporation that it will take measures to provide in electronic format the information contained in the Reference Documents for Shareholders Meetings and other documents, the Company will newly establish Article 17 (Measures for Electronic Provision of Information, etc.), Paragraph 1 of the Proposed Amendment.
- (ii) Because, among the items for which measures for electronic provision of information are to be taken with respect to the content of Reference Documents for Shareholders Meetings and other documents, the scope of matters to be stated in paper-based documents to be delivered to shareholders who have requested the delivery of paper-based documents may be limited to the scope specified by an Ordinance of the Ministry of Justice, the Company will newly establish Article 17 (Measures for Electronic Provision of Information, etc.), Paragraph 2 of the Proposed Amendment.
- (iii) Because the provisions of Article 17 (Disclosure of Reference Materials etc. through the Internet and Deemed Delivery) of the current Articles of Incorporation will no longer be necessary when the system for providing general shareholders meeting materials in electronic format is introduced, the Company will delete these provisions.
- (iv) The Company will establish Supplementary Provisions concerning the validity of the above-mentioned newly established and deleted provisions. These Supplementary Provisions shall be deleted after the expiry date.

## 2. Amendment details

The details of amendments are as follows.

(The underlined sections indicate changes.)

Current Articles of Incorporation	Proposed Amendment
<p>(Purposes)</p> <p>Article 3 The purposes of the Company shall be to engage in the following business activities:</p> <p>(1) to (5) (Provisions omitted)</p> <p>(6) Manufacture and marketing of pharmaceuticals, quasi-drugs, and cosmetics</p> <p>(7) to (17) (Provisions omitted)</p>	<p>(Purposes)</p> <p>Article 3 (Same as current version)</p> <p>(1) to (5) (Same as current version)</p> <p>(6) Manufacture and marketing of pharmaceuticals, quasi-drugs, cosmetics, <u>and hygiene products</u></p> <p>(7) to (17) (Same as current version)</p>
<p>(Person Entitled to Convene)</p> <p>Article 14 A shareholders meeting shall be convened by the <u>president</u> upon a resolution of the board of directors.</p> <p>2 In the absence or disability of the <u>president</u>, another director shall convene the meeting, in accordance with the order of precedence fixed beforehand by the board of directors.</p> <p><u>(Disclosure of Reference Materials etc. through the Internet and Deemed Delivery)</u></p> <p>Article 17 <u>The Company may, as provided for by the Ordinance of the Ministry of Justice, disclose via the Internet any such information as may be required to be stated or disclosed in reference materials for a shareholders meeting as well as stand-alone financial statements, consolidated financial statements and business reports, and such disclosure shall be deemed effective delivery of information to shareholders of the Company.</u></p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>(Person Entitled to Convene)</p> <p>Article 14 A shareholders meeting shall be convened by the <u>chairman</u> upon a resolution of the board of directors.</p> <p>2. In the absence or disability of the <u>chairman</u>, another director shall convene the meeting, in accordance with the order of precedence fixed beforehand by the board of directors.</p> <p>(Deleted)</p> <p><u>(Measures for Electronic Provision of Information, etc.)</u></p> <p>Article 17 <u>The Company shall take measures to provide information contained in Reference Documents for Shareholders Meetings and other documents in electronic format when convening general meetings of shareholders.</u></p> <p>2. <u>The Company shall not be required to include all or part of the matters for which measures for electronic provision are to be taken that are provided in Ordinances of the Ministry of Justice in paper-based documents to be delivered to shareholders who have made a request for the delivery of paper-based documents by the Date of Record for Voting Rights.</u></p> <p><u>Supplementary Provisions</u></p> <p><u>(Transitional Measures regarding the Electronic Provision of Materials for General Meetings of Shareholders)</u></p>

Article 1 The deletion of Article 17 (Disclosure of Reference Materials etc. through the Internet and Deemed Delivery) and the establishment of Article 17 (Measures for Electronic Provision of Information, etc.) of the Articles of Incorporation shall become effective as of September 1, 2022.

2. Notwithstanding the provisions of the preceding paragraph, Article 17 (Disclosure of Reference Materials etc. through the Internet and Deemed Delivery) of the Articles of Incorporation shall remain in effect for the General Meeting of Shareholders to be held on a date within six months from September 1, 2022.

3. The provisions of this Article shall be deleted on the later of the day occurring six months after September 1, 2022, and the day occurring three months after the date of the General Meeting of Shareholders mentioned in the preceding paragraph.

## Proposal No. 2 Election of Eight (8) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this Annual Shareholders Meeting. Accordingly, we request the approval for the election of eight (8) Directors this time.

The candidates for Directors are as follows:

No.	Name	Current positions and areas of responsibility			Rate of attendance at meetings of the Board of Directors in FY2021	
1	Katsuhisa Ezaki	Reelected	President & Representative Director		16 times out of 16 times	
2	Etsuro Ezaki	Reelected	Representative Director; Senior Executive Officer; General Manager of Corporate Planning Division and Manager of the Corporate Planning Department; person in charge of global marketing, overseas business, information systems, sustainability, and human resources; and CEO of Glico Asia Pacific Pte. Ltd.		16 times out of 16 times	
3	Takashi Kuriki	Reelected	Director, Research Fellow, and President and CEO of Glico Nutrition Co., Ltd.		16 times out of 16 times	
4	Yutaka Honzawa	Reelected	Director, person in charge of corporate governance, and Corporate Auditor of Glico Manufacturing Japan Co., Ltd.		16 times out of 16 times	
5	Tetsuo Masuda	Reelected	Outside	Independent Director	Director	16 times out of 16 times
6	Takatoshi Kato	Reelected	Outside	Independent Director	Director	16 times out of 16 times

7	Kanoko Oishi	Reelected	Outside	Independent Director	Director	16 times out of 16 times
8	George Hara	Reelected	Outside		Director	16 times out of 16 times

Reelected

Candidate for reelection as Director

Outside

Candidate for Outside Director

Independent Director

Candidate for Independent Director

No. **1** Katsuhisa Ezaki (Aug. 27, 1941)

Re-elected

Number of  
shares of the  
Company held  
255,610  
shares

Career summary, positions and areas of responsibility in the Company, and significant concurrent positions outside the Company

Jun.	1966	Joined the Company
Nov.	1972	Director and Head of Corporate Secretariat
Nov.	1973	Vice President and Representative Director
Jun.	1982	President and Representative Director (to present)

[Reason for nomination as a candidate for Director]

Since his appointment as President and Representative Director in June 1982, Mr. Katsuhisa Ezaki has promoted the business expansion, globalization, and structural reform of the Glico Group. He has also formulated the long-term plan and is striving to strengthen and expand the Company's business. Having judged that he will continue to carry out the Company's management philosophy and execute its business strategy, the Company proposes his re-election as Director.



No. **2** Etsuro Ezaki (Oct. 31, 1972)

Re-elected

Number of shares of the Company held  
27,908 shares

Career summary, positions and areas of responsibility in the Company, and significant concurrent positions outside the Company

Apr.	2004	Joined the Company
Jun.	2008	Director, Executive Officer, General Manager of Communication Division, and Deputy General Manager of General Headquarters for Business
Apr.	2010	Director, Managing Executive Officer, General Manager of Communication Division, Deputy General Manager of General Headquarters for Business, and Manager of Marketing Department
Apr.	2012	Director, Senior Executive Officer, General Manager of Marketing Division, Manager of Marketing Department, and person in charge of public relations
Jun.	2016	Representative Director, Senior Executive Officer, General Manager of Marketing Division, person in charge of public relations and information system
Apr.	2017	Representative Director, Senior Executive Officer, General Manager of Marketing Division, person in charge of overseas business, public relations and information system
Oct.	2017	Representative Director, Senior Executive Officer, General Manager of Corporate Planning Division, person in charge of global marketing, overseas business, information systems, and CEO of Glico Asia Pacific Pte. Ltd.
Oct.	2018	Representative Director; Senior Executive Officer; General Manager of Corporate Planning Division and Manager of the Corporate Planning Department; person in charge of global marketing, overseas business, and information systems; and CEO of Glico Asia Pacific Pte. Ltd.
Jan.	2022	Representative Director; Senior Executive Officer; General Manager of Corporate Planning Division and Manager of the Corporate Planning Department; person in charge of global marketing, overseas business, information system, sustainability, and human resources; and CEO of Glico Asia Pacific Pte. Ltd. (to present)

[Reason for nomination as a candidate for Director]

Since joining the Company, Mr. Etsuro Ezaki has been involved in advertising and development duties, and has continued to accumulate experience in a wide range of fields even after his appointment as Director in June 2008, serving as president of the Company's information systems subsidiary. He currently has overall responsibility for the Corporate Planning Division and Overseas Business Division as Representative Director, Senior Executive Officer. Having judged that he will continue to carry out the Company's management philosophy and execute its business strategy, the Company proposes his re-election as Director.

No. **3** Takashi Kuriki (Nov. 13, 1957)

Re-elected

Number of shares of the Company held  
11,146 shares

Career summary, positions and areas of responsibility in the Company, and significant concurrent positions outside the Company

Mar.	1981	Joined the Company
Jun.	2006	Director and Chief of Biochemical Research Laboratory
Jun.	2008	Director, Managing Executive Officer, General Manager of Research Division, Chief of Biochemical Research Laboratory, and Manager of New Material Sales Group
Jul.	2015	Director, Managing Executive Officer, Head of Research Headquarters, and Chief of Institute of Health Sciences
Apr.	2018	Director, Managing Executive Officer, and Chief of Institute of Health Sciences
Jan.	2021	Director and Research Fellow (to present)

[Reason for nomination as a candidate for Director]

Since joining the Company, Mr. Takashi Kuriki has been involved in research duties and has continued to manage the Research Headquarters even after his appointment as Director in June 2006. Having judged that he will continue to carry out the Company's management philosophy and execute its business strategy, the Company proposes his re-election as Director.

No. **4** Yutaka Honzawa (Mar. 5, 1960)

Reelected

Number of shares of the Company held  
1,300 shares

Career summary, positions and areas of responsibility in the Company, and significant concurrent positions outside the Company

Apr.	1986	Joined Sony Corporation (currently Sony Group Corporation),
Aug.	2008	General Manager, Consolidated Accounting Division, Head Office of Sony Corporation
Apr.	2010	General Manager, Business Management Division, Head Office of Sony Corporation
Dec.	2012	Member representing Japan at the Global Preparers Forum (GPF) and International Accounting Standards Board (IASB)
Jan.	2015	CFO at an electronics business affiliate of Sony Corporation in North America
Sep.	2018	Senior Vice President (CFO) in charge of finance at a management affiliate of Sony Corporation in the United States
Mar.	2020	Director of the Company, person in charge of corporate governance (to present)
Jun.	2020	Outside Director of SRE Holdings Corporation (audit and supervisory committee member) (to present)

[Significant Concurrent Positions]

- Outside Director of SRE Holdings Corporation (audit and supervisory committee member)

[Reason for nomination as a candidate for Director]

Mr. Yutaka Honzawa has long-term experience in the accounting and finance fields at a global enterprise as well as profound insight related to international accounting standards. Furthermore, Mr. Honzawa is experienced with business practices with respect to organizational management. Based on the judgment that Mr. Honzawa can realize the Company's management philosophy and execute its business strategies, the Company proposes his re-election as Director.

No. **5** Tetsuo Masuda (Oct. 29, 1945)

Reelected

Outside

Independent  
Director

Number of  
shares of the  
Company held  
**0 shares**

Rate of attendance  
at meetings of the  
Board of Directors  
in FY2021

**100%**

Career summary, positions and areas of responsibility in the Company, and significant concurrent positions outside the Company

Apr. 1970 Registered in the Osaka Bar Association  
Apr. 2004 Executive Governor of Japan Federation of Bar Associations  
Apr. 2005 President of the Osaka Bar Association, Vice President of the Japan Federation of Bar Associations  
Jan. 2007 Representative Partner of Nakanoshima Chuo Law Office (to present)  
Apr. 2007 Director of Kinki Federation of Bar Associations, Governor of the Japan Federation of Bar Associations  
Jul. 2007 Independent Committee Member of the Company  
Jun. 2008 Director (to present)  
Jun. 2018 Outside Audit & Supervisory Board Member of Yanmar Holdings Co., Ltd. (to present)

[Significant Concurrent Positions]

- Representative Partner of Nakanoshima Chuo Law Office
- Outside Audit & Supervisory Board Member of Yanmar Holdings Co., Ltd.

Reason for nomination as a candidate for Outside Director and Summary of Expected Role

Although Mr. Tetsuo Masuda does not have experience of being involved in corporate management other than as an outside officer, the Company expects that he will provide advice on the Company's management based on his wide range of knowledge and abundant experience as a lawyer and from an independent standpoint as a legal expert. Judging that he can further strengthen the Board of Directors' functions, the Company proposes his re-election as Outside Director.

No. **6** Takatoshi Kato (May 23, 1941)

Reelected

Outside

Independent  
Director

Number of  
shares of the  
Company held  
**0** shares

Rate of attendance  
at meetings of the  
Board of Directors  
in FY2021

**100%**

Career summary, positions and areas of responsibility in the Company, and significant concurrent positions outside the Company

Apr. 1964 Joined the Ministry of Finance  
Jul. 1993 Director-General of the International Finance Bureau  
Jun. 1995 Vice Minister of Finance for International Affairs  
Jul. 1997 Special Adviser to the Minister of Finance  
Sep. 1998 Visiting Professor of Princeton University, U.S.A.  
Aug. 1999 Adviser of The Bank of Tokyo-Mitsubishi, Ltd. (currently MUFG Bank, Ltd.), and Visiting Professor of Waseda University  
Aug. 2000 Adviser of The Bank of Tokyo-Mitsubishi, Ltd. (currently MUFG Bank, Ltd.), Visiting Professor of Waseda University, and Visiting Professor of Claremont Colleges, U.S.A.  
Feb. 2004 Deputy Managing Director of the International Monetary Fund  
Jun. 2010 Director of the Company (to present)  
Sep. 2010 President of Japan Center for International Finance  
Oct. 2017 Advisor of Japan Center for International Finance (to present)

[Significant Concurrent Positions]

- Advisor of Japan Center for International Finance

Reason for nomination as a  
candidate for Outside Director and  
Summary of Expected Role

Although Mr. Takatoshi Kato does not have experience of being involved in corporate management other than as an outside officer, the Company expects that he will provide advice on the Company's overall management from an independent standpoint, based on his wealth of experience and broad insight as an expert in the financial sector. Judging that he can further strengthen the Board of Directors' functions, the Company proposes his re-election as Outside Director.

No. **7** Kanoko Oishi  
(Mar. 24, 1961)

Reelected

Outside

Independent

Director

Number of  
shares of the  
Company held

0 shares

Rate of attendance  
at meetings of the  
Board of Directors  
in FY2021

100%

Career summary, positions and areas of responsibility in the Company, and significant concurrent positions outside the Company

Apr. 1983 Joined Nippon Life Insurance Company

Nov. 1988 Joined McKinsey & Company

Jan. 1993 Partner of McKinsey & Company

Jul. 1997 Adviser of McKinsey & Company

Jun. 2000 Established Mediva Inc.  
CEO (to present)

Jul. 2000 Established Seinan Mediva Co., Ltd. (currently Seeds 1 Co., Ltd.)  
CEO (to present)

Aug. 2004 Established Platanus Medical Corp.  
COO (to present)

Jun. 2015 Outside Director of Santen Pharmaceutical Co., Ltd. (to present)

Jun. 2015 Director of the Company (to present)

Mar. 2016 External Director of Shiseido Company, Limited (to present)

[Significant Concurrent Positions]

- CEO of Mediva Inc.
- CEO of Seeds 1 Co., Ltd.
- Outside Director of Santen Pharmaceutical Co., Ltd.
- External Director of Shiseido Company, Limited

Reason for nomination as a  
candidate for Outside Director and  
Summary of Expected Role

Ms. Kanoko Oishi will, in the Company's judgment, further enhance the functions of the Board of Directors, as it expects that she will provide advice on the Company's overall management from an independent standpoint, based on her abundant experience and track record of business management, etc. as well as her extensive knowledge and insight. Accordingly, the Company proposes her re-election as Outside Director.

No. **8** George Hara (Oct. 10, 1952)

Reelected

Outside

Number of  
shares of the  
Company held  
2,158 shares

Rate of attendance  
at meetings of the  
Board of Directors  
in FY2021

94%

Career summary, positions and areas of responsibility in the Company, and significant concurrent positions outside the Company

Jun. 1984 Group Chairman and CEO of DEFTA Partners (to present)  
Apr. 1985 Ambassador and Chairman of the Board of Alliance Forum Foundation (to present)  
Oct. 2006 Senior Adviser to the Ministry of Finance  
Jan. 2007 Ambassador Extraordinary and Plenipotentiary to the Intergovernmental Organization of the United Nations  
Sep. 2009 Advisor to the President of Republic of Zambia  
Aug. 2013 Special Advisor to the Cabinet Office  
Jun. 2015 Outside Director of NIKKO COMPANY (to present)  
Feb. 2019 Advisor of the Company (to present)  
Jul. 2020 Member of Crisis Management Council, Ministry of Justice (to present)  
Sep. 2020 Chair of Crisis Management and Corporate Legislation Council, Ministry of Justice (to present)

[Significant Concurrent Positions]

- Group Chairman and CEO of DEFTA Partners
- Ambassador and Chairman of the Board of Alliance Forum Foundation
- Outside Director of NIKKO COMPANY
- Member of Crisis Management Council, Ministry of Justice
- Chair of Crisis Management and Corporate Law Council, Ministry of Justice

Reason for nomination as a candidate for Outside Director and Summary of Expected Role

Mr. George Hara will, in the Company's judgment, further enhance the functions of the Board of Directors, as the Company expects that he will provide advice on the Company's overall management, based on his abundant experience and track record, as well as his extensive knowledge and insight gained from his experience of corporate management and in government organizations. Accordingly, the Company proposes his re-election as Outside Director.

- Notes:
1. The Company invested 10 million U.S. dollars into DEFTA Healthcare Technologies, L.P., which is operated by DEFTA Partner as its general partner, of which Mr. George Hara is the Group Chairman and CEO.
  2. There are no special interests between the candidates for Directors, Mr. Katsuhisa Ezaki, Mr. Etsuro Ezaki, Mr. Takashi Kuriki, Mr. Yutaka Honzawa, Mr. Tetsuo Masuda, Mr. Takatoshi Kato and Ms. Kanoko Oishi, and the Company.
  3. Mr. Tetsuo Masuda, Mr. Takatoshi Kato, Ms. Kanoko Oishi and Mr. George Hara are candidates for Outside Director.
  4. Mr. Tetsuo Masuda is currently an Outside Director of the Company. As of the close of this Annual Shareholders Meeting, the period for which Mr. Tetsuo Masuda has served as an Outside Director will be thirteen (13) years and nine (9) months since he assumed his office. The Company has notified the financial instruments exchanges of Mr. Tetsuo Masuda's status as an Independent Director as stipulated by those exchanges.
  5. Mr. Takatoshi Kato is currently an Outside Director of the Company. As of the close of this Annual Shareholders Meeting, the period for which Mr. Takatoshi Kato has served as an Outside Director will be eleven (11) years and nine (9) months since he assumed his office. The Company has notified the financial instruments exchanges of Mr. Takatoshi Kato's status as an Independent Director as stipulated by those exchanges.
  6. Ms. Kanoko Oishi is currently an Outside Director of the Company. As of the close of this Annual Shareholders Meeting, the period for which Ms. Kanoko Oishi has served as an Outside Director will be six (6) years and nine (9) months since she assumed her office. The Company has notified the financial instruments exchanges of Ms. Kanoko Oishi's status as an Independent Director as stipulated by those exchanges.
  7. Mr. George Hara is currently an Outside Director of the Company. As of the close of this Annual Shareholders Meeting, the period for which Mr. George Hara has served as an Outside Director will be two (2) years and nine (9) months since he assumed his office.
  8. The Company has concluded agreements for limitation of liability with Mr. Tetsuo Masuda, Mr. Takatoshi Kato Ms. Kanoko Oishi, and Mr. George Hara that limit their liability for damages to the maximum amount prescribed in laws and regulations. If their reelections are approved, the Company will continue the said agreements.
  9. The Company has entered into a directors and officers liability insurance contract with an insurance company in accordance with the stipulations of Article 430 paragraph 3 item 1 of the Companies Act. The insurance shall cover damages and costs of dispute resolutions that the insured party is otherwise to bear under law. Each of the candidates will be included in the "insured party" of said insurance contract. The insurance contract is expected to be renewed with the same content at the upcoming renewal time.



Reference: Skills Matrix for Glico's Board of Directors

		Director							
		Katsuhisa Ezaki	Etsuro Ezaki	Takashi Kuriki	Yutaka Honzawa	Tetsuo Masuda	Takatoshi Kato	Kanoko Oishi	George Hara
Expertise	Corporate management/management strategy	○	○	○	○		○	○	○
	Value chain*	○	○	○				○	
	IT, digital technology		○		○			○	○
	Overseas business/international business	○	○		○		○	○	○
	Human resources/HR development		○			○		○	
	Financial affairs, accounting				○		○		
	Legal affairs, compliance/risk management	○	○	○	○	○	○		
	Other field of expertise		CSR		Corporate governance	Labor law	International finance	Health/medical care business CSR	Advanced technologies, M&As

\* "Value chain" refers to all activities related to the customer-driven value creation. It includes research, development, procurement, production, sales, and all other steps until the product (food or service) reaches the customer.

### Proposal No. 3 Election of One (1) Corporate Auditor

The term of office of Mr. Toshiaki Yoshida, Corporate Auditor, will expire at the conclusion of this Annual Shareholders Meeting. Accordingly, we request the approval for the election of one (1) Corporate Auditor at this time.

The Board of Corporate Auditors has given its consent to this proposal.

The candidate for Corporate Auditor is as follows:

Candidate Toshiaki Yoshida (Feb. 14, 1949)

Reelected

Number of shares of the Company held

535 shares

Career summary, positions in the Company, and significant concurrent positions outside the Company

Mar.	1971	Joined Nippon Life Insurance Company
Mar.	1993	General Manager, Pension Fund Operations Department, Nippon Life Insurance Company
Jul.	1999	Director, Vice President of Pension Fund Operations Headquarters, and General Manager of AMS Promotion Department, Nippon Life Insurance Company
May	2000	Managing Director, Nissay Asset Management Corporation
Jun.	2004	Vice President and Representative Director, Nippon Venture Capital Co., Ltd.
Oct.	2005	Auditor, Nippon Automated Cargo Clearance System Operation Organization
Apr.	2009	Vice-Chairman and Representative Director, Nippon Venture Capital Co., Ltd.
May	2011	Director, Corporate Vitalization Partners. Co., Ltd.
Jun.	2013	Joined the Company as Adviser
Jun.	2014	Full-Time Auditor (to present)

[Reason for nomination as a candidate for Corporate Auditor]

Mr. Toshiaki Yoshida possesses a wealth of experience and strong track record in corporate management as well as a wide range of knowledge and insight, and therefore the Company deems that he is capable of further strengthening the functions of the Company's auditing system. Accordingly, the Company proposes his re-election as Corporate Auditor.

- Notes:
1. There are no special interests between Mr. Toshiaki Yoshida and the Company.
  2. The Company has concluded an agreement for limitation of liability with Mr. Toshiaki Yoshida that limits his liability for damages to the maximum amount prescribed in laws and regulations.  
If his reelection is approved, the Company will continue said agreement.
  3. The Company has entered into a directors and officers liability insurance contract with an insurance company in accordance with the stipulations of Article 430 paragraph 3 item 1 of the Companies Act. The insurance

shall cover damages and costs of dispute resolutions that the insured party is otherwise to bear under law. The candidates will be included in the “insured party” of said insurance contract. The insurance contract is expected to be renewed with the same content at the upcoming renewal time.