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Securities Code: 2815

June 2, 2022

To our shareholders:

Naoki Shirakawa  
Representative Director and President  
**ARIAKE JAPAN Co., Ltd.**  
3-2-17 Ebisu-Minami, Shibuya-ku, Tokyo

## Notice of the 44th Annual General Meeting of Shareholders

You are cordially invited to attend the 44th Annual General Meeting of Shareholders of ARIAKE JAPAN Co., Ltd. (the “Company”). The meeting shall be held as mentioned below.

**In order to prevent the spread of COVID-19, we request shareholders perform advance exercise of voting rights in writing to the extent possible. In addition, shareholders who are considering attending the meeting are requested to confirm the prevalence of the virus as of the date of the General Meeting of Shareholders and their own physical condition, and to take precautions to prevent infection, such as wearing a mask. Also we kindly request cooperation from shareholders, as we may take necessary measures to secure the safety of shareholders and prevention of the spread of infection at the venue of the Meeting, as we judge necessary.**

Upon exercise of your voting rights in writing, please review the attached Reference Documents for the General Meeting of Shareholders, indicate “for” or “against” for each proposal on the enclosed voting form, and return it to us by postal mail so it will be received by us no later than 5:00 p.m. (JST) on Thursday, June 16, 2022.

- 1. Date and Time:** Friday, June 17, 2022, at 10:00 a.m. (JST)
- 2. Venue:** “Grandis” at 1F New Annex, Hotel Flags Kujukushima  
740, Kashimae-cho, Sasebo-shi, Nagasaki

### 3. Purpose of the Meeting

#### Matters to be reported:

1. The Business Report and the Consolidated Financial Statements, and auditing results of the Consolidated Financial Statements by Financial Auditors and Audit and Supervisory Committee for the 44th fiscal year (From April 1, 2021 to March 31, 2022)
2. The Non-Consolidated Financial Statements for the 44th fiscal year (From April 1, 2021 to March 31, 2022)

#### Matters to be resolved:

- |                       |  |
|-----------------------|--|
| <b>Proposal No. 1</b> | Appropriation of Surplus   |
| <b>Proposal No. 2</b> | Amendment to the Articles of Incorporation   |
| <b>Proposal No. 3</b> | Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| <b>Proposal No. 4</b> | Election of One Director Who Is an Audit and Supervisory Committee Member                        |
| <b>Proposal No. 5</b> | Payment of Bonuses to Officers   |

- Please submit the enclosed voting form at the reception desk of the venue on the day of the meeting. Please note that unless the circumstances are exceptional, non-shareholders such as proxies and people accompanying shareholders will not be permitted to attend the General Meeting of Shareholders.
- Any changes in the Reference Documents for the General Meeting of Shareholders and the Business Report, the Non-Consolidated Financial Statements, or the Consolidated Financial Report will be posted on the Company’s website.
- In compliance with laws and regulations, and Article 15 of Articles of Incorporation, the Company has posted the following items from the attached documents on its website. The said items are not provided with this notice. Please note that the Consolidated Financial Statements audited by Financial Auditors and Audit and Supervisory Committee and the Non-Consolidated Financial Statements consist of the items that are enclosed with the Japanese version of this notice as well as the following items posted on the Company’s website:

- (i) “System to ensure properness of business and status of operation of the system” in the Business Report
  - (ii) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Documents
  - (iii) Non-Consolidated Statement of Changes in Equity and Notes to Non-Consolidated Financial Documents
- The measures above may be updated up until the day of the General Meeting of Shareholders due to the situation regarding the spread of COVID-19 or announcements by the Japanese government, etc. Please confirm information transmitted on the Company’s website.
  - Company’s website: <https://www.ariakejapan.com>

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

#### Year-end dividends

The Company has given consideration to matters including the business performance of the fiscal year under review and future business development, and it proposes to pay year-end dividends for the 44th fiscal year as follows:

- (i) Type of dividend property  
To be paid in cash.
- (ii) Allotment of dividend property and their aggregate amount  
The Company proposes to pay a dividend of ¥76 per common share of the Company.  
In this event, the total dividends will be ¥2,420,563,748.
- (iii) Effective date of dividend of surplus  
The effective date of dividends will be June 20, 2022.

**Proposal No. 2**      Amendment to the Articles of Incorporation

1. Reason for the proposal

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for General Meetings of Shareholders in electronic format.

- (1) Since the Company is required to stipulate in its Articles of Incorporation that it will take measures for providing information contained in the Reference Documents for the General Meeting of Shareholders, etc. in electronic format, Paragraph 1 of Article 15 (Measures, Etc. for Providing Information in Electronic Format) of the Proposed Amendment will be newly established.
- (2) Paragraph 2 of Article 15 (Measures, Etc. for Providing Information in Electronic Format) of the Proposed Amendment will be newly established to allow the scope of the items from among items for which the measures for providing information contained in the Reference Documents for the General Meeting of Shareholders, etc. in electronic format will be taken to be stated in the paper-based documents to be delivered to shareholders who have requested the delivery of paper-based documents to be limited to the scope specified by the Ministry of Justice Order.
- (3) Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation will be deleted, as it will no longer be necessary after the introduction of the electronic provision system of materials for the general meeting of shareholders.
- (4) Supplementary provisions will be established to give effect to the above new and deleted provisions. These supplementary provisions will be deleted after the elapse of the date.

2. Details of the amendments

The details of the amendments are as follows.

Current Articles of Incorporation	Proposed Amendment
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 15</u> <u>In relation to the convocation of a general meeting of shareholders, if the Company discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p>(Measures, Etc. for Providing Information in Electronic Format) <u>Article 15</u> <u>1 When the Company convenes a general meeting of shareholders, it will take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u> <u>2 Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendment
(Newly established)	<p>Supplementary Provisions  <u>(Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <p><u>1 The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation and the new establishment of Article 15 (Measures, Etc. for Providing Information in Electronic Format) of the Articles of Incorporation shall take effect on September 1, 2022.</u></p> <p><u>2 Notwithstanding the provision of the preceding paragraph, Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u></p> <p><u>3 The provisions of the Supplementary Provisions shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

**Proposal No. 3** Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all four current Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this meeting. Therefore, the Company proposes the reelection of four Directors and the new election of one Director for a total of five Directors to be elected.

As for this proposal, the Audit and Supervisory Committee has judged that all the candidates for Director are eligible.

The candidates for Director are as follows:

Candidate No.	Name	Positions in the Company	
1	Naoki Shirakawa	Representative Director and President	Reelection
2	Katsutoshi Iwaki	Representative Director and Executive Vice President	Reelection
3	Kouichi Matsumoto	Director and General Manager of Accounting Department and Administration Department	Reelection
4	Kouji Iwaki	Director and General Manager of Sales Department	Reelection
5	Tomoki Tagawa	Director and General Manager of Overseas Affiliates-managed	New election

Reelection: Candidate for Director to be reelected

New election: Candidate for Director to be elected newly

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Naoki Shirakawa (February 28, 1957)</p>	<p>Apr. 1981      Joined Ariake Shokuhin Kako Co., Ltd.</p> <p>Apr. 1998      General Manager of Kyushu Plant Quality Control Department of the Company</p> <p>Mar. 1999      General Manager of Kyushu Plant Production Department</p> <p>June 1999      Director and General Manager of Kyushu Plant Production Department</p> <p>June 2001      Director and General Manager of No. 2 Kyushu Plant Production Department</p> <p>May 2006      Director and General Manager of Technological Development Department</p> <p>June 2015      Managing Director and General Manager of Technological Development Department</p> <p>Oct. 2015      Managing Director and General Manager of Production Department</p> <p>Apr. 2021      Representative Director and President of the Company (current position)</p>	9,910 shares
<p>&lt;Reasons for nomination as candidate for Director&gt;</p> <p>As Representative Director of the Company, he has worked to improve corporate value and been responsible for the quality management division of the Company over a long period of time and has been promoting efforts for creating new value making use of the technologies of the Group, improvement of productivity, and safety and security. Therefore, the Company judges that he conforms to the selection policy of the Company and nominated him for another term as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Reelection  Katsutoshi Iwaki (June 23, 1948)	<p>Mar. 1977      Joined Ariake Shokuhin Kako Co., Ltd.</p> <p>June 1991      Senior Managing Director and General Manager of Internal Audit Office of the Company</p> <p>July 1999      Director and President of Ariake Shokuhin Kako Hanbai Co., Ltd.</p> <p>Apr. 2001      Joined the Company (Due to the merger and dissolution of Ariake Shokuhin Kako Hanbai Co., Ltd.)</p> <p>June 2001      Director, General Manager of Administration Department, and General Manager of Osaka Branch</p> <p>May 2002      Senior Managing Director</p> <p>June 2003      President of Qingdao Ariake Foodstuff Co., Ltd.</p> <p>June 2005      Senior Managing Director and General Manager of Sales Department of the Company</p> <p>June 2008      Senior Managing Director and General Manager of Internal Control Office</p> <p>Feb. 2010      President of Qingdao Ariake Foodstuff Co., Ltd.</p> <p>June 2014      Representative Director and Executive Vice President, General Manager of Overseas Affiliates-managed and Internal Control Office of the Company (current position)</p> <p>Mar. 2016      Director and President of PT. Ariake Europe Indonesia</p> <p>Apr. 2019      Director of Henningsen Nederland B. V. (current position)</p> <p>(Significant concurrent positions outside the Company) -Director of Henningsen Nederland B. V.</p>	80,095 shares
<p>&lt;Reasons for nomination as candidate for Director&gt; As Representative Director of the Company, he has been promoting corporate management and striving to enhance corporate value, playing an important role making use of his wide-ranging knowledge about management. Therefore, the Company judges that he conforms to the selection policy of the Company and nominated him for another term as a candidate for Director.</p>			
3	Reelection  Kouichi Matsumoto (March 30, 1958)	<p>Feb. 1979      Joined Ariake Shokuhin Kako Co., Ltd.</p> <p>Apr. 2001      General Manager of Accounting Department of the Company</p> <p>June 2007      Director and General Manager of Accounting Department and Administration Department (current position)</p> <p>Jan. 2014      Audit &amp; Supervisory Board Member of Qingdao Ariake Foodstuff Co., Ltd. (current position)</p> <p>Apr. 2015      Audit &amp; Supervisory Board Member of Taiwan Ariake Foods Co., Ltd. (current position)</p> <p>Mar. 2016      Audit &amp; Supervisory Board Member of PT. Ariake Europe Indonesia (current position)</p> <p>Nov. 2021      Audit &amp; Supervisory Board Member of Qingdao Ariake Foodstuff Co., Ltd. (current position)</p>	20,217 shares
<p>&lt;Reasons for nomination as candidate for Director&gt; As Director of the Company, he has experience, track record and insight in financial and business management, and is suitable for reinforcement of global management of the Company. Therefore, the Company judges that he conforms to the selection policy of the Company and nominated him for another term as a candidate for Director.</p>			



Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Kouji Iwaki (February 18, 1965)</p>	<p>Feb. 1998      Joined Ariake Shokuhin Kako Hanbai Co., Ltd.</p> <p>Apr. 2001      Joined the Company (Due to the merger and dissolution of Ariake Shokuhin Kako Hanbai Co., Ltd.)</p> <p>July 2013      General Manager of Tokyo Sales Department 2</p> <p>June 2015      Executive Officer and General Manager of Tokyo Sales Department 2</p> <p>Sept. 2016     Executive Officer and General Manager of Osaka Branch</p> <p>Apr. 2018      Executive Officer and General Manager of General Affairs Department</p> <p>June 2018      Director and General Manager of General Affairs Department</p> <p>Oct. 2021      Director and General Manager of Sales Department (current position)</p>	282 shares
<p>&lt;Reasons for nomination as candidate for Director&gt;</p> <p>His long-term experience and track record in charge of the sales division make him the right person to promote the medium- to long-term management plan. Therefore, the Company judges that he conforms to the selection policy of the Company and nominated him for another term as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	New election  Tomoki Tagawa (January 28, 1954)	<p>Mar. 1976      Joined Ariake Shokuhin Kako Co., Ltd.</p> <p>June 1991      Director and General Manager of Production Department 2 of the Company</p> <p>July 1993      Director and General Manager of Kyushu Plant Technological Development Department</p> <p>June 1999      Managing Director, General Manager of Kyushu Plant, and General Manager of Kyushu Plant Technological Development Department</p> <p>May 2002      Senior Managing Director, General Manager of No. 2 Kyushu Plant, General Manager of Technological Development Department, and General Manager of General Affairs Department</p> <p>Mar. 2003      Director of F. P. Natural Ingredients SAS</p> <p>Jan. 2004      Director of Ariake Europe N. V. (current position)</p> <p>Feb. 2004      Director and President of ARIAKE U. S. A., Inc.</p> <p>June 2005      Executive Vice President of the Company</p> <p>Jan. 2007      President of Qingdao Ariake Foodstuff Co., Ltd.</p> <p>May 2007      President of Taiwan Ariake Foods Co., Ltd. (current position)</p> <p>June 2007      Representative Director and President of the Company</p> <p>Jan. 2011      Director and President of F. P. Natural Ingredients SAS</p> <p>Nov. 2013      Director and President of Henningsen Nederland B. V.</p> <p>June 2016      Director of Henningsen Nederland B. V. (current position)</p> <p>June 2017      Director of F. P. Natural Ingredients SAS</p> <p>Mar. 2019      Director and President of PT. Ariake Europe Indonesia (current position)</p> <p>Apr. 2021      Advisor of the Company (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <ul style="list-style-type: none"> <li>- President of Taiwan Ariake Foods Co., Ltd.</li> <li>- Director and President of PT. Ariake Europe Indonesia</li> <li>- Director of Ariake Europe N. V.</li> <li>- Director of Henningsen Nederland B. V.</li> </ul>	63,328 shares
<p>&lt;Reasons for nomination as candidate for Director&gt;</p> <p>As a Representative Director of the Company, he has promoted management of the Group for many years, and even after his retirement, he has continued to serve as a Director of group companies. He has sufficient knowledge and experience in manufacturing and overall management. Therefore, the Company judges that he conforms to the selection policy of the Company and nominated him as a new candidate for Director.</p>			

Note: There is no special interest between any of the candidates and the Company.

**Proposal No. 4** Election of One Director Who Is an Audit and Supervisory Committee Member

For the purpose of strengthening corporate auditing, the Company proposes the election of one new Director who is an Audit and Supervisory Committee Member.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidate for Director who is Audit and Supervisory Committee Member is as follows:

New election: Candidate for Director to be elected newly

Outside: Candidate for Outside Director

Independent: Independent officer under the provisions of the stock exchange

Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
<p>New election Outside Independent</p> <p>Seishi Hoshino (July 23, 1972)</p>	<p>Oct. 2000      Joined Chuo Aoyama Audit Corporation (Misuzu Audit Corporation)</p> <p>Apr. 2004      Passed the third round of Certified Public Accountant Examination</p> <p>July 2007      Joined Kumamoto Audit Corporation</p> <p>July 2007      Established Hoshino Certified Public Accountant Office and serves as Director (current position)</p> <p>July 2008      Consultant to the Company on internal control operations (current position)</p> <p>July 2010      Appointed as a partner of Kumamoto Audit Corporation</p> <p>July 2020      Managing Partner of Kumamoto Audit Corporation (current position)</p>	<p>0 shares</p>
<p>&lt;Reasons for nomination as candidate for Outside Director and outline of expected roles, etc.&gt; Seishi Hoshino is a certified public accountant with extensive knowledge and experience in the fields of finance and accounting, and is familiar with the Companies Act and the Financial Instruments and Exchange Act. Therefore, the Company nominated him as a candidate for appointment as a person necessary for appropriate corporate auditing.</p>		

- Notes:
1. There is a consulting agreement entered into between Hoshino Certified Public Accountant Office, where Seishi Hoshino serves as Director, and the Company regarding internal control operations.
  2. Seishi Hoshino is a candidate for Outside Director.
  3. Seishi Hoshino satisfies the requirements for an independent officer pursuant to the regulations of the Tokyo Stock Exchange and will be appointed as an independent officer if he is elected.
  4. If this proposal is approved, the Company plans to enter into an agreement with Seishi Hoshino to limit his liability for damages under Article 423, paragraph (1) of the Companies Act, pursuant to Article 427, paragraph (1) of the same Act. The maximum amount of the liability for damages under the agreement shall be the higher of ¥5 million, or the minimum liability amount as provided for in Article 425, paragraph (1) of the Companies Act.

**Proposal No. 5**      Payment of Bonuses to Officers

Taking into account the factors such as the amounts paid in the past and the Company's performance during the fiscal year under review, the Company proposes to pay bonuses totaling ¥60.1 million to the five Directors (excluding two Outside Directors who are Audit and Supervisory Committee Members) in office as of the end of the fiscal year under review (¥53.6 million for four Directors (excluding Directors who are Audit and Supervisory Committee Members) and ¥6.5 million for one Director who is an Audit and Supervisory Committee Member).

The Company proposes that the determination of the amount paid to each Director be delegated to the Board of Directors.

In addition, the policy for determining the details of remuneration, etc. for individual Directors of the Company is described on page 21 of the Business Report (Japanese only).

The Company has deemed this proposal as appropriate as it was decided by the Board of Directors while giving general consideration to company performance, the results of the departments of which each Director is in charge, etc. In addition, the Audit and Supervisory Committee has neither made any comment nor raised any objection during and after its review.

[Reference] Skills Matrix of Directors

	Name of Director	Positions in the Company	Corporate management	Manufacturing /Technology R&D	Sales and marketing	Finance /Accounting	Risk management /Legal affairs	Personnel /Labor affairs	IT/DX
1	Naoki Shirakawa	Representative Director and President	○	○			○		○
2	Katsutoshi Iwaki	Representative Director and Executive Vice President	○		○	○	○	○	
3	Kouichi Matsumoto	Director and General Manager	○			○			○
4	Kouji Iwaki	Director and General Manager	○		○				
5	Takeyoshi Ohno	Outside Director Audit and Supervisory Committee Member	○			○	○		
6	Toru Nishiki	Outside Director Audit and Supervisory Committee Member					○	○	
7	Morihiro Kimura	Director Audit and Supervisory Committee Member	○	○	○		○		