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(Securities Code: 2910)

July 6, 2022

To our shareholders:

Takashi Furutsuka, President & Representative Director
ROCK FIELD CO., LTD.
15-2 Uozakihama-machi, Higashinada-ku, Kobe City,
Hyogo

Notice of the 50th Annual General Meeting of Shareholders

We are pleased to announce the 50th Annual General Meeting of Shareholders of ROCK FIELD CO., LTD. (the “Company”), which will be held as described below.

To avoid the spread of the novel coronavirus disease (COVID-19), you are recommended to refrain from attending the general meeting of shareholders in person, and, instead, to exercise your voting rights beforehand in writing or via the internet if at all possible.

When exercising your voting rights beforehand, please refer to the Reference Documents for the General Meeting of Shareholders (pages 2 to 15) and exercise your voting rights **by 5:00 p.m., Tuesday, July 27, 2022 (JST).**

- 1. Date and Time:** Wednesday, July 27, 2022, at 10:00 a.m. (JST)
- 2. Venue:** Head office of the Company (Kobe Head Office)
15-2 Uozakihama-machi, Higashinada-ku, Kobe City, Hyogo

3. Purpose of the Meeting

Matters to be reported

1. The Business Report, the Consolidated Financial Statements, and the Audit Reports by the Accounting Auditor and the Audit & Supervisory Board on the Consolidated Financial Statements for the 50th Fiscal Year (from May 1, 2021 to April 30, 2022)
2. The Non-Consolidated Financial Statements for the 50th Fiscal Year (from May 1, 2021 to April 30, 2022)

Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Partial Amendment to the Articles of Incorporation
Proposal No. 3: Election of Eight Directors

- If there are any amendments to Reference Documents for the General Meeting of Shareholders, the Business Report, Consolidated Financial Statements and the Non-consolidated Financial Statements, or if there is a change in the operation of the General Meeting of Shareholders, such amendments / change will be announced on the Company’s website (<https://www.rockfield.co.jp>).

We will post video of the General Meeting of Shareholders on the Company website at a later date for the sake of shareholders who are unable to attend. Please take the opportunity to access the footage, which we intend to make available in early August 2022.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividends

During the fiscal year under review, we continued to encounter persistently severe circumstances amid the COVID-19 pandemic, yet managed to achieve higher sales and profits relative to the previous fiscal year as a result of our efforts to enhance our selection of food options enlisting the cooking technologies we have developed thus far, while further prompting evolution of our salads in terms of their premium quality and sense of seasonality. We accordingly propose year-end dividends for the 50th fiscal year amounting to ¥31 per share, consisting of a commemorative dividend of ¥20 in addition to the ordinary dividend of ¥11 for the sake of expressing our gratitude to our shareholders for their continued support as the Company commemorates its 50th anniversary in June 2022. This proposal is made based on our basic policy of enhancing internal reserves and persistently furnishing consistent dividends, taking into account the Company's operating results, strengthening of its business foundations, and its business expansion going forward.

1. Type of dividend property

To be paid in cash.

2. Allotment of dividend property and their aggregate amount

We propose a total of ¥31 in dividends per share of the Company's common stock, consisting of an ordinary dividend of ¥11 per share and a commemorative dividend of ¥20 per share for the Company's 50th anniversary. The total dividends will be ¥824,287,799. Accordingly, including the interim dividend of ¥9 per share, the annual dividend will be ¥40 per share.

3. Effective date of dividends of surplus

July 28, 2022

Proposal No. 2: Partial Amendment to the Articles of Incorporation

1. Reasons for the proposal

(1) Introduction of the general meeting of shareholders without a designated location for the meeting

It is now possible for listed companies to hold a general meeting of shareholders without a designated location for the meeting (so-called virtual-only shareholders meetings) under certain conditions as stipulated in articles of incorporation, in accordance with the “Act for Partially Amending the Act on Strengthening Industrial Competitiveness and Other Related Laws and Regulations” (Act No. 70 of 2021) having taken effect.

We accordingly propose the new establishment of Article 12 (Convocation), paragraph 2 of the Proposed Amendments for the purpose of enabling the Company to hold its general meeting of shareholders without a designated location for the meeting on the grounds that providing more expansive options for holding such meetings will better serve the interests of our shareholders in light of potential developments that include the spread of infectious diseases, occurrences of natural disasters, and progressive shift toward digitization of society.

Per written confirmation pertaining to general meetings of shareholders held without designated locations dated May 12, 2022, the Company has been granted confirmation by the Minister of Economy, Trade and Industry and the Minister of Justice that it meets the conditions stipulated by Order of the Ministry of Economy, Trade and Industry, and Ministry of Justice Order under Article 66, paragraph (1) of the Act on Strengthening Industrial Competitiveness, as is necessary for the amendment to the Articles of Incorporation allowing for virtual-only shareholders meetings to take effect.

(2) Introduction of the system for providing informational materials for the general meeting of shareholders in electronic format

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 line with the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

(i) Since the Articles of Incorporation must stipulate that measures are to be taken in terms of providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format, Article 15 (Measures, etc. for Providing Information in Electronic Format), paragraph 1 of the Proposed Amendments will be newly established.

(ii) Among items for which measures for providing information in electronic format will be taken, to ensure that the scope of items stated in paper-based documents delivered to shareholders who request delivery of paper-based documents is limited to the scope stipulated by Ministry of Justice Order, Article 15 (Measures, etc. for Providing Information in Electronic Format), paragraph 2 of the Proposed Amendments will be newly established.

(iii) Since the provisions of Article 16 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) will no longer be required when the system for providing informational materials for the general meeting of shareholders in electronic format will be introduced, they will be deleted.

(iv) Supplementary provisions regarding the effect of aforementioned establishment and deletion of provisions will be established. These Supplementary Provisions shall be deleted after the effective date.

(3) Change of Organizational Body to Determine Dividends of Surplus, Etc.

The Company seeks to facilitate agile capital management and stable dividend policy even if a situation such as the spread of infection or a natural disaster occurs by making it possible to pay dividends of surplus, etc. per resolution of its Board of Directors, pursuant to the provisions of Article 459, paragraph (1) of the Companies Act. Accordingly, Article 37 (Organizational Body to Determine Dividends of Surplus, Etc.) of the Proposed Amendments will be newly established and Article 38 (Record Date for Dividends of Surplus) of the current Articles of Incorporation will be amended, concurrently with deletion of the redundant content of Article 7 (Acquisition of Own Shares) and Article 39 (Interim Dividend) of the current Articles of Incorporation.

In addition, articles shall also be renumbered as required by the new establishment and deletions of articles.

2. Details of the amendment

Details of the amendment are as follows:

(Amendments are underlined.)

Current Articles of Incorporation	Proposed Amendments
<u>(Acquisition of Own Shares)</u>	(Deleted)
<p><u>Article 7</u> Pursuant to the provisions of Article 165, paragraph (2) of the Companies Act, the Company may acquire its own shares through market trading, etc., by resolution of the Board of Directors.</p>	
<p><u>Articles 8 - 12</u> (Omitted) (Convocation)</p>	<p><u>Articles 7 - 11</u> (Unchanged) (Convocation)</p>
<p><u>Article 13</u> An annual general meeting of shareholders of the Company shall be convened in July every year. An extraordinary general meeting of shareholders shall be convened whenever necessary.</p> <p>(Newly established)</p>	<p><u>Article 12</u> 1 An annual general meeting of shareholders of the Company shall be convened in July every year. An extraordinary general meeting of shareholders shall be convened whenever necessary. 2 The Company may hold a general meeting of shareholders without a designated location for the meeting.</p>
<p><u>Articles 14 - 15</u> (Omitted)</p>	<p><u>Articles 13 - 14</u> (Unchanged)</p>
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p>	<p>(Deleted)</p>
<p><u>Article 16</u> When the Company convenes a general meeting of shareholders, if it 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.</p> <p>(Newly established)</p>	
<p><u>Articles 17 - 37</u> (Omitted) (Newly established)</p>	<p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 15</u> 1 When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format. 2 Among items for which the measures for providing information in electronic format will be taken, the Company is not required to state 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.</p>
<p><u>Articles 16 - 36</u> (Unchanged) (Organizational Body to Determine Dividends of Surplus, Etc.)</p>	<p><u>Articles 16 - 36</u> (Unchanged) (Organizational Body to Determine Dividends of Surplus, Etc.) <u>Article 37</u> Unless otherwise provided for by laws and regulations, the Company shall, by resolution of the Board of Directors, determine dividends of surplus, acquisition of own shares, and other matters set forth in the items of Article 459, paragraph (1) of the Companies Act.</p>
<p><u>(Record Date for Dividends of Surplus)</u></p>	<p><u>(Record Date for Dividends of Surplus)</u></p>
<p><u>Article 38</u> 1 The record date for year-end dividends of the Company shall be April 30 of each year. 2 In addition to the provisions of the preceding paragraph, the Company may pay dividends of surplus by setting a record date.</p>	<p><u>Article 38</u> 1 The record date for year-end dividends of the Company shall be April 30 of each year. 2 The record date for interim dividend of the Company shall be October 31 of each year.</p>

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">(Newly established)</p> <p><u>(Interim Dividend)</u> <u>Article 39</u> <u>The Company may, by a resolution of the Board of Directors, pay interim dividend. The record date of interim dividend shall be October 31 of each year.</u></p> <p><u>Articles 40 - 41 (Omitted)</u> (Newly established) (Newly established)</p>	<p><u>3 In addition to the provisions of the preceding two paragraphs, the Company may pay dividends of surplus by setting a record date.</u> (Deleted)</p> <p><u>Articles 39 - 40 (Unchanged)</u> <u>(Supplementary Provisions)</u> <u>(Transitional Measures, Etc., for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u> <u>Article 1.</u></p> <p><u>1 The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents of the General Meeting of Shareholders, Etc.) of the pre-amended Articles of Incorporation and the establishment of Article 15 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from September 1, 2022.</u></p> <p><u>2 Notwithstanding the provisions of the preceding paragraph, Article 16 of the pre-amended Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) 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 These 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 Eight Directors

The terms of office of all seven Directors will expire at the conclusion of this annual general meeting of shareholders. The Company seeks to achieve sustainable growth and greater corporate value over the medium- to long-term by having its Board of Directors make decisions on basic policy of management and other important corporate matters and having it monitor and supervise the Directors in their execution of duties. The Board of Directors is to consist of persons equipped with outstanding character and insight, familiar with corporate management and the Company's operations, with consideration placed on striking a balance between diversity of expertise and experience across the Board of Directors as a whole. Meanwhile, in electing Outside Directors, the Company elects persons capable of giving advice on its corporate activities based on the extensive experience and substantial insight of each individual, while also meeting the independence criteria for Outside Officers of the Company.

In that regard, the Company proposes the election of eight Directors, increasing the number of Directors by one to enhance the management system.

The candidates for Director are as follows:

Candidate No.	Name			Current position in the Company	Number of years in office as a Director
1	Reelection	Kozo Iwata		Chairperson & Representative Director	50 years
2	Reelection	Takashi Furutsuka		President & Representative Director	11 years
3	Reelection	Toshihiro Hosomi		Senior Managing Director	10 years
4	Reelection	Hiroshi Endo		Director	5 years
5	New election	Kotaro Yoshii		Executive Officer General Manager of Corporate Planning Division	—
6	Reelection	Kanji Nakano	Candidate for Outside Director Independent Officer	Director	4 years
7	Reelection	Takeshi Kadokami	Candidate for Outside Director Independent Officer	Director	4 years
8	Reelection	Harumi Matsumura	Candidate for Outside Director Independent Officer	Director	3 years

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p style="text-align: center;">Kozo Iwata (September 14, 1940)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Attendance at Board of Directors meetings 100% (13 of 13)</p>	<p>Dec. 1965 Opened "Restaurant Hook," an European style restaurant in Chuo-ku (formerly Ikuta-ku), Kobe City</p> <p>June 1972 Established ROCK FIELD CO., LTD. Assumed office as President & Representative Director</p> <p>May 1986 Established Kobe Delicatessen Co., Ltd. Assumed office as President & Representative Director (current position)</p> <p>Sept. 2010 Established Iwata Co., Ltd. Assumed office as President & Representative Director (current position)</p> <p>July 2014 Assumed office as Chairperson, Representative Director & Chief Executive Officer</p> <p>May 2016 Assumed office as Chairperson, President & Representative Director</p> <p>July 2018 Assumed office as Chairperson & Representative Director (current position)</p>	784,200 shares
<p>Reasons for nomination as candidate for Director</p> <p>Kozo Iwata has been nominated as candidate for Director because he has significantly contributed to growth of the Group, which has involved serving in management as Representative Director for 50 years since the Company was founded in June 1972, and taking on key roles with respect to making decisions on important matters and supervising execution of business. He appropriately furnishes advice to management and develops the Company's next generation of executives, drawing on his extensive knowledge regarding the food industry and the retail industry, including department stores, as well as experience and achievements related to overall management amassed thus far. We have accordingly nominated him as a candidate to continue serving as a Director so that he will help the Company achieve sustainable growth and greater corporate value by furthermore enlisting his founding spirit and Rock Field DNA.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	<p style="text-align: center;">Takashi Furutsuka (February 26, 1965)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Attendance at Board of Directors meetings 100% (13 of 13)</p>	<p>Apr. 1988 Joined the Company</p> <p>Aug. 2007 Executive Officer, Manager of Shizuoka Factory</p> <p>Apr. 2010 Executive Officer, General Manager of Production Division</p> <p>Aug. 2010 Senior Executive Officer, General Manager of Production Division</p> <p>July 2011 Assumed office as Director, General Manager of Production Division</p> <p>Apr. 2013 Assumed office as Director of Kobe Delicatessen Co., Ltd. (current position)</p> <p>July 2013 Assumed office as Managing Director, General Manager of Production Division</p> <p>July 2014 Assumed office as President & Representative Director</p> <p>May 2016 Assumed office as Senior Managing Director, in charge of Production Division, Purchasing Division and Quality Assurance Department</p> <p>July 2017 Assumed office as Vice President & Representative Director</p> <p>July 2018 Assumed office as President & Representative Director (current position)</p> <p>Oct. 2020 President of Rockfield (Shanghai) Restaurant Management Co., Ltd. (current position)</p>	48,181 shares
<p>Reasons for nomination as candidate for Director</p> <p>Takashi Furutsuka has been nominated as candidate for Director because he plays key roles in making decisions on important matters and supervising the execution of business, which has involved taking charge of management as Representative Director, handling business process transformation and sales channel expansion to achieve medium- to long-term growth, and spearheading efforts for helping to bring about a sustainable society through corporate activities. He has also engaged in structural reforms aimed at strengthening the management structure, drawing on his strong leadership and sound decision-making ability based on his experience and achievements related to overall management. We have accordingly nominated him as a candidate to continue serving as a Director so that he will help the Company achieve further development and greater corporate value.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p>Toshihiro Hosomi (June 20, 1964)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 100% (13 of 13)</p>	<p>Apr. 1987 Joined the Company</p> <p>Aug. 2007 Executive Officer, General Manager of Planning & Development Department</p> <p>Aug. 2010 Senior Executive Officer, General Manager of Logistics System Division</p> <p>May 2012 Senior Executive Officer, General Manager of Logistics System Division and Purchasing Division</p> <p>July 2012 Assumed office as Director, General Manager of Logistics System Division and Purchasing Division</p> <p>Mar. 2013 Director, General Manager of Logistics System Division</p> <p>Apr. 2015 Director, in charge of Logistics System Division and Administration Division</p> <p>July 2015 Assumed office as Managing Director, in charge of Logistics System Division and Administration Division</p> <p>Assumed office as Director of Kobe Delicatessen Co., Ltd. (current position)</p> <p>May 2016 Assumed office as Senior Managing Director, in charge of East Japan Sales Division, West Japan Sales Division and Logistics System Division</p> <p>July 2017 Senior Managing Director, in charge of Logistics System Division</p> <p>July 2018 Senior Managing Director, in charge of Sales Division and Logistics System Division</p> <p>July 2019 Senior Managing Director, in charge of Planning & Development Division and Logistics System Division (current position)</p>	25,744 shares
<p>Reasons for nomination as candidate for Director</p> <p>Toshihiro Hosomi is familiar with various operations based on his background of holding important positions in sales, planning and development, logistics, and management operations. He has accordingly been nominated as candidate for Director because he plays key roles in making decisions on management of the Company and in supervising execution of business, enlisting his wide-ranging insight and multifaceted perspectives. As Senior Managing Director, he has taken charge of planning, development and logistics operations, strengthened the organization structure drawing on his extensive managerial experience, and worked to enhance development of products offering new value with respect to prepared foods. We have accordingly nominated him as a candidate to continue serving as a Director so that he will help the Company achieve further development and greater corporate value.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Hiroshi Endo (January 1, 1962) Reelection Attendance at Board of Directors meetings 100% (13 of 13)	<p>Feb. 1988 Joined the Company</p> <p>Aug. 2007 Executive Officer, General Manager of East Japan Sales Department</p> <p>Aug. 2010 Senior Executive Officer, General Manager of East Japan Merchandise Division</p> <p>Aug. 2011 Executive Officer, Head of Product Strategy Office</p> <p>Aug. 2013 Executive Officer, General Manager of Corporate Planning Department</p> <p>Aug. 2014 Senior Executive Officer, General Manager of Corporate Planning Division</p> <p>May 2016 Senior Executive Officer, General Manager of East Japan Sales Division</p> <p>July 2017 Assumed office as Director, General Manager of Sales Division (current position)</p>	6,812 shares
<p>Reasons for nomination as candidate for Director</p> <p>Hiroshi Endo has extensive knowledge and experience related to sales policy and business strategy based on his background of holding important positions in sales and corporate planning operations. He has accordingly been nominated as candidate for Director because he plays key roles in making decisions on management of the Company and in supervising execution of business, enlisting his multifaceted expertise. As General Manager of the Sales Division, he has strengthened the sales structure partially through store sales reforms and productivity improvement, and has engaged in development of new business formats. We have accordingly nominated him as a candidate to continue serving as a Director so that he will help the Company achieve further development and greater corporate value.</p>			
5	Kotaro Yoshii (May 24, 1971) New election	<p>Apr. 1995 Joined the Company</p> <p>Sept. 2004 Supervisor of East Japan Roadside Store Sales Group of East Japan Sales Division</p> <p>June 2013 Head of Product Development Group of Planning & Development Office</p> <p>July 2014 Head of Planning & Development Office of Planning & Development Division</p> <p>Nov. 2016 Deputy General Manager of Planning & Development Division</p> <p>May 2017 General Manager of Planning & Development Division</p> <p>Aug. 2017 Executive Officer, General Manager of Planning & Development Division</p> <p>July 2021 Executive Officer, General Manager of Corporate Planning Division (current position)</p>	3,000 shares
<p>Reasons for nomination as candidate for Director</p> <p>Kotaro Yoshii has held important positions in planning and development and corporate planning operations, serving in roles that involve managing stores serving in sales operations. He has accordingly been nominated as candidate for Director because he has extensive knowledge and experience related to product strategy and business strategy. As General Manager of the Corporate Planning Division, he has been involved in devising and promoting management and business plans, engaging in business reforms using digital solutions, improving customer experience-based value, and strengthening online shops. We accordingly expect that he will help the Company achieve further development and greater corporate value. We also deem that he is a person who takes full responsibility when it comes to making decisions on important matters of the Company's management and supervising the execution of business, and have accordingly nominated him as a new candidate to serve as a Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	<p>Kanji Nakano (July 7, 1939)</p> <p>Reelection Outside Independent</p> <p>Attendance at Board of Directors meetings 100% (13 of 13)</p> <p>Tenure as Outside Director 4 years</p>	<p>Apr. 1962 Joined Nippon Reizo Inc. (currently Nichirei Corporation)</p> <p>June 1989 Director of Nichirei Corporation</p> <p>Oct. 2003 President & Representative Director of RY Foods Service Ltd. (currently Mitsubishi Shokuhin Co., Ltd.)</p> <p>Mar. 2008 President & Representative Director of Ryoshoku Ltd. (currently Mitsubishi Shokuhin Co., Ltd.)</p> <p>July 2011 Chairperson & Representative Director of Mitsubishi Shokuhin Co., Ltd.</p> <p>July 2014 Chairman of Food Industry Culture Promotion Association (current position)</p> <p>July 2015 Established Office K, Representative (current position)</p> <p>July 2018 Assumed office as Director of the Company (current position)</p>	5,000 shares
<p>Reasons for nomination as candidate for Outside Director and overview of expected roles</p> <p>Kanji Nakano has extensive knowledge and experience as a corporate manager based on his background as Representative Director of companies that include food product manufacturer Nichirei Corporation and major distributor Mitsubishi Shokuhin Co., Ltd. He has been nominated as a candidate for Outside Director in part given that we accordingly expect that he will continue to draw on this extensive expertise in ensuring that his practical viewpoints in areas such as market-oriented management strategy and branding and product strategy will be applied to the Company's Board of Directors, and also given that we expect him to furnish useful opinions and suggestions for achieving further development of the Company and greater corporate value, particularly in terms of medium- to long-term business transformation. We have consequently nominated him as a candidate to continue serving as an Outside Director, in part given that he makes important decisions on management of the Company, including those involving selection of officer candidates and determining officer remuneration enlisting his independent, objective and neutral standpoint, and also given that he sufficiently fulfills his role of overseeing execution of business.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	<p>Takeshi Kadokami (October 3, 1952)</p> <p>Reelection Outside Independent</p> <p>Attendance at Board of Directors meetings 100% (13 of 13)</p> <p>Tenure as Outside Director 4 years</p>	<p>July 1991 Established GÉODE Inc., Representative Director (current position)</p> <p>May 1999 Editorial Advisor of “Amakaratecho” of Create Kansai Co., Ltd (current position)</p> <p>Oct. 2002 Honorary Sommelier of Japan Sommelier Association (current position)</p> <p>Oct. 2008 Lecturer for special lessons of Kyoto Culinary Art College (current position)</p> <p>May 2010 Chief Judge, “Capital of Gourmet Osaka,” the Osaka Chamber of Commerce and Industry (current position)</p> <p>June 2016 Vice Chairman of ALL JAPAN FOOD Association (current position)</p> <p>July 2018 Assumed office as Director of the Company (current position)</p> <p>Feb. 2019 Chairman of Baillage du Kansai JAPON, Chaîne des Rotisseurs (current position)</p> <p>Apr. 2020 Advisor, Osaka Innovative Gastronomy Promotion Council (current position)</p>	0 shares
<p>Reasons for nomination as candidate for Outside Director and overview of expected roles</p> <p>Takeshi Kadokami has an inquisitive mind and extensive knowledge when it comes to cuisine given his role as a food columnist who has been familiar with the culinary world over many years, having served as Editorial Advisor of “Amakaratecho” culinary magazine, and as Vice Chairman of ALL JAPAN FOOD Association. Based on that extensive expertise, we seek for him to continue ensuring that his multifaceted viewpoint is applied to the Company’s Board of Directors, particularly in terms of disseminating new information through food. We also expect him to furnish useful opinions and suggestions for achieving further development of the Company and greater corporate value, particularly in terms of improving our planning and development strengths as well as our sales promotion capabilities in prompting value creation with respect to our prepared foods. We have consequently nominated him as a candidate to continue serving as an Outside Director, in part given that he makes important decisions on management of the Company, including those involving selection of officer candidates and determining officer remuneration enlisting his independent, objective and neutral standpoint, and also given that he sufficiently fulfills his role of overseeing execution of business.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	Harumi Matsumura (March 25, 1954) Reelection Outside Independent Attendance at Board of Directors meetings 100% (13 of 13) Tenure as Outside Director 3 years	<p>Apr. 1976 Joined The Seibu Department Stores, Ltd. (currently Sogo & Seibu Co., Ltd.)</p> <p>June 2004 Representative Director of Henri Charpentier Co. Ltd. (currently Suzette Co. Ltd.)</p> <p>July 2008 Assumed office as Director of the Company</p> <p>July 2011 Senior Executive Officer, in charge of Public Affairs, Advertisement and Environmental Strategy of JS Group Corporation (currently LIXIL Corporation)</p> <p>Senior Executive Officer, in charge of Public Affairs, Advertisement, CSR and Environmental Strategy of LIXIL Corporation</p> <p>Retired from Director of the Company</p> <p>June 2013 Executive Officer, Executive Vice President, in charge of Public Affairs, CSR, Environmental Strategy and General Manager of Corporate Communication Department of LIXIL Group Corporation (currently LIXIL Corporation)</p> <p>Director, Executive Officer, Executive Vice President, in charge of Public Affairs, CSR and Environmental Strategy of LIXIL Corporation</p> <p>Nov. 2016 Executive Officer, Executive Vice President, in charge of Human Resources and General Affairs, Housing and Service Business of LIXIL Group Corporation (currently LIXIL Corporation)</p> <p>Director, Executive Officer, in charge of CHRO and CRE Division of LIXIL Corporation</p> <p>July 2019 Assumed office as Director of the Company (current position)</p> <p>June 2021 Director of Fast Fitness Japan, Inc. Director of AFJ Project, Inc.</p>	1,000 shares
<p>Reasons for nomination as candidate for Outside Director and overview of expected roles</p> <p>Harumi Matsumura has extensive knowledge and experience as a corporate manager, and is familiar with the retail sector based on her background as Representative Director of confectionery manufacturer Henri Charpentier Co. Ltd. (currently Suzette Co. Ltd.) and in important positions at LIXIL Group Corporation (currently LIXIL Corporation), a housing equipment manufacturer that engages in business globally. She has been nominated as a candidate for Outside Director in part given that we accordingly expect that she will continue to draw on this extensive expertise and experience in ensuring that her practical viewpoints in areas such as management strategy and human resource development will be applied to the Company's Board of Directors, and also given that we expect her to furnish useful opinions and suggestions for achieving further development of the Company and greater corporate value, particularly in terms of strengthening our business foundations for the future. We have consequently nominated her as a candidate to continue serving as an Outside Director, in part given that she makes important decisions on management of the Company, including those involving selection of officer candidates and determining officer remuneration enlisting her independent, objective and neutral standpoint, and also given that she sufficiently fulfills her role of overseeing execution of business.</p>			

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. Kanji Nakano, Takeshi Kadokami and Harumi Matsumura are candidates for Outside Director. The Company registers these three persons as Independent Officers with the Tokyo Stock Exchange, Inc.
 3. The Company has concluded agreements with Kanji Nakano, Takeshi Kadokami and Harumi Matsumura pursuant to the provisions of Article 427, paragraph (1) of the Companies Act to limit the amount of their liability for damages as provided for in Article 423, paragraph (1) of the Companies Act. Pursuant to the agreement, the maximum amount of liability for damages shall be the minimum liability amount provided for by the laws and regulations. If the reelection of Kanji Nakano, Takeshi Kadokami and Harumi Matsumura is approved, the Company plans to renew the aforementioned agreements with them.
 4. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. If each candidate is elected and assumes the office as Director, each

candidate will be included as an insured under this insurance agreement. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.

Reference

Composition of Officers [after the conclusion of this annual general meeting of shareholders]

The Company seeks to maintain sustainable growth and increase corporate value over the medium- to long-term, underpinned by its management policy, which is based on its principles and values. When it comes to basic policy of management and other important corporate matters of the Board of Directors, this necessitates making decisions in a transparent, fair, swift, and decisive manner, while also monitoring and supervising Directors in their execution of duties. As such, we think it is important that we strike a balance between diversity of expertise and experience across the Board of Directors as a whole.

The Company has identified “skills beneficial to the Board of Directors” upon deliberation by the Board of Directors, of which at least one-third of the membership consists of Outside Directors, based on the Vision 2030, medium-term management plan, etc.

[Definition of skills]

Item	Definition of skills and reasons for selection
Corporate management	<ul style="list-style-type: none"> - This entails experience serving as representative director of a company or equivalent managerial experience. - This has been selected because of the need to make decisions on medium- to long-term management policy and management strategy.
Finance / accounting	<ul style="list-style-type: none"> - This entails knowledge and experience related to financial accounting and managerial accounting. - This has been selected because of the need to make arrangements for investing in growth, promoting capital management, supervising management, and managing risk.
Sustainability	<ul style="list-style-type: none"> - This entails expertise with respect to: (1) environmental initiatives, (2) health initiatives and co-creation with society, (3) governance, legal affairs, and risk management, and (4) human resources development and personnel management. - This has been selected because of the need for establishing a basis for making decisions on management policy and management strategy, supervising management, managing risk, and creating corporate value.
Transformational capabilities	<ul style="list-style-type: none"> - This entails capabilities for giving rise to innovative products and new value with respect to prepared foods, embracing a spirit of taking on challenges, and capabilities for taking personal initiative to achieve transformation. - This has been selected because of the need for applying our principles and values and ensuring our ongoing growth as a leading company in the prepared foods industry.
Expertise in the food industry and culinary sector	<ul style="list-style-type: none"> - This entails expertise related to the prepared foods industry, food and retail industry, etc. - This has been selected because of the need for making decisions on management policy and management strategy, and providing products and services that give rise to greater customer satisfaction.
Producing capabilities	<ul style="list-style-type: none"> - This entails knowledge and experience regarding technology and quality control in producing prepared foods, and experience and expertise regarding production oriented to authenticity in pursuit of “safety and security,” “deliciousness,” and “freshness,” in terms of capability to procure ingredients. - This has been selected because of the need to provide high-value products and appropriately manage risk.
Planning and development capabilities	<ul style="list-style-type: none"> - This entails experience and expertise related to planning brand strategy and proposing beneficial products that draw on knowledge of marketing and ingredients. - This has been selected because of the need to make decisions on product strategy and sales policy in a manner that significantly affects the Company’s operating results.

[Skills Matrix]

Name	Current / Reelection / New election	Outside	Knowledge, experience and capabilities owned by each Director / Audit & Supervisory Board Member						
			Corporate manage- ment	Finance / account- ing	Sustaina- bility	Transfor- mational capabili- ties	Expertise in the food industry and culinary sector	Producing capabili- ties	Planning and develop- ment capabili- ties
Kozo Iwata	Reelection		○		(1)(2)	○	○		○
Takashi Furutsuka	Reelection		○	○	(1)(2) (3)(4)	○	○	○	
Toshihiro Hosomi	Reelection			○	(1)(2)(4)	○	○		○
Hiroshi Endo	Reelection			○	(1)(2)(4)	○	○		○
Kotaro Yoshii	New election			○	(1)(2)(4)	○	○		○
Kanji Nakano	Reelection	●	○		(3)		○	○	
Takeshi Kadokami	Reelection	●			(2)		○		○
Harumi Matsumura	Reelection	●	○		(1)(4)		○		
Goro Oka	Current				(3)				
Minoru Okuda	Current	●		○	(3)				
Kazuya Mito	Current	●			(3)				

* The above matrix does not show all the knowledge, experience and capabilities owned by each Director / Audit & Supervisory Board Member.

* Audit & Supervisory Board Members are included in the above matrix.