

Independent Officers Notification

1. Fundamental Information

Name	Suntory Beverage & Food Limited		Securities Code Number	2587
Filing Date	2023/2/24	Date (Scheduled Date) of Status Change	2023/3/24	
Reason for Submitting Notification	To discuss the proposal for selection of Outside Directors at the Ordinary General Meeting of Shareholders to be held on March 24, 2023.			
<input checked="" type="checkbox"/> All of those qualified as Independent Officers are appointed as Independent Officers (*1)				

2. Matters Regarding Independent Officers and Independence of Outside Officers

No.	Name	Outside Director / Outside Audit and Supervisory Board Member	Independent Officer	Attributes of Officers (*2, 3)												Details of Status Change	Consent of the Said Person			
				a	b	c	d	e	f	g	h	i	j	k	l			N/A		
1	Yukari Inoue	Outside Director	○															△	Correction/Change	Yes
2	Mika Masuyama	Outside Director	○															○		Yes
3	Mariko Mimura	Outside Director	○															○	New election	Yes
4																				
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3. Descriptions of Attributes of Independent Officers and Reason for Their Selection

No.	Descriptions of the Applicability of Attributes (*4)	<Reason for the Selection (*5)>
1	Ms. Inoue concurrently serves as Managing Director of Kellogg Japan G.K. and Outside Director of Toyota Tsusho Corporation. The Group does not conduct any transactions with Kellogg Japan G.K. Although there are food-related transactions between the Group and Cadbury Japan Limited (Present: Mondelez Japan Limited), where Ms. Inoue belonged up to the end of June 2013, the monetary amount of these transactions is less than 1% of consolidated revenues on either side, and the Company believes that this has no material effect on her independence.	Ms. Yukari Inoue has a plentiful track record in corporate management for many years, keen insight derived mainly from professional experience overseas, and has provided useful advice and appropriate supervision for deliberations on proposals and others at the Board of Directors meetings from an objective and neutral standpoint. In consideration of this, we judge her well qualified for the role of Outside Director. In addition, since there is nothing concerning her that breaches either the independence criteria for independent officers set by the Tokyo Stock Exchange or the independence criteria set by the Company, we judge that there is no risk of conflict of interest with general shareholders arising.
2	Ms. Masuyama concurrently serves as President and Representative Partner of Masuyama & Company LLC., Outside Director of KOKUYO Co., Ltd., and Outside Director of Konoike Transport Co., Ltd. The Group does not conduct any transactions with President and Representative Partner of Masuyama & Company LLC.	Ms. Mika Masuyama has a wealth of consulting experience and keen insight in fields such as corporate governance, human resources and organizations, and M&A as well as global business knowledge in the areas of management and economy, and has provided useful advice and appropriate audits and supervision for deliberations on proposals and others at the Board of Directors meetings from an objective and neutral standpoint as Outside Director (Audit and Supervisory Committee Member). In consideration of this, we judge her well qualified for the role of Outside Director (Audit and Supervisory Committee Member). In addition, since there is nothing concerning her that breaches either the independence criteria for independent officers set by the Tokyo Stock Exchange or the independence criteria set by the Company, we judge that there is no risk of conflict of interest with general shareholders arising.
3	Ms. Mimura concurrently serves as Attorney of Nishimura & Asahi (Of Counsel) and Board Director (outside) of TOMY COMPANY, LTD. Although there are transactions for legal services, etc. between the Group and Nishimura & Asahi, where Ms. Mimura is an Of Counsel, the monetary amount of these transactions is less than 1% of consolidated revenues on either side, and the Company believes that this has no material effect on her independence.	Ms. Mariko Mimura has experience as an attorney and keen insight derived from her wealth of business experience. As such, we expect that she will provide useful advice and appropriate audits and supervision for deliberations on proposals and others at the Board of Directors meetings from an objective and neutral standpoint as Outside Director (Audit and Supervisory Committee Member). In addition, since there is nothing concerning her that breaches either the independence criteria for independent officers set by the Tokyo Stock Exchange or the independence criteria set by the Company, we judge that there is no risk of conflict of interest with general shareholders arising.
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4. Supplemental Explanation

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- *1 Check the box if all of outside officers who qualify as independent officers are notified as independent officers.
- *2 Items to be checked concerning the attributes of officers
- Executive (a person who executes business; hereinafter, the same) of the Company or its subsidiary
 - Non-executive director or accounting advisor (where the person is an outside auditor) of the listed company or its subsidiaries
 - Non-executive director or executive of the parent of the Company
 - Audit and supervisory board member (where the person is an outside audit and supervisory board member) of a parent company of the listed company
 - Executive of a fellow subsidiary of the Company
 - Party whose major client or supplier is the Company or an executive thereof
 - Major client or supplier of the Company or an executive thereof
 - Consultant, accounting professional or legal professional who receives a large amount of monetary consideration or other property from the Company besides remuneration as a director
 - Major shareholder of the Company (or an executive of the said major shareholder if the shareholder is a corporation)
 - Executive of a client or supplier of the Company (which does not correspond to any of f, g., or h.) (the director himself/herself only)
 - Executive of a corporation to which outside officers are mutually appointed (the director himself/herself only)
 - Executive of a corporation that receives a donation from the Company (the director himself/herself only)
- Note that the description of the items a to l above is a brief statement of the items provided in the rules of the Exchange.
- *3 “○” when the director presently falls or has recently fallen under the category; “△” when the director fell under the category in the past; “●” when a close relative of the director presently falls or has recently fallen under the category; and “▲” when a close relative of the director fell under the category in the past
- *4 If an officer falls under any of the items a to l, briefly describe the status.
- *5 State the reason for selection as an independent officer.