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(Securities Code: 2910)

July 5, 2023

To our shareholders:

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

Notice of the 51st Annual General Meeting of Shareholders

We are pleased to announce the 51st Annual General Meeting of Shareholders of ROCK FIELD CO., LTD. (the “Company”), which will be held as described below.

In convening this Annual General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format. Please access either of the following websites to view the information.

The Company’s website:

<https://www.rockfield.co.jp/ir/library/meeting/> (in Japanese)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/2910/teiji/> (in Japanese)

You can exercise your voting rights via the internet or in writing (by mail) if you do not attend the general meeting of shareholders in person. Therefore, please refer to the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m., Tuesday, July 25, 2023 (JST).

- 1. Date and Time:** Wednesday, July 26, 2023, 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 51st Fiscal Year (from May 1, 2022 to April 30, 2023)
2. The Non-Consolidated Financial Statements for the 51st Fiscal Year (from May 1, 2022 to April 30, 2023)

Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Election of Eight Directors
Proposal No. 3: Election of Three Audit & Supervisory Board Members

- If there are any amendments to items for which measures for providing information in electronic format are to be taken, a notice of the amendments and the details of the items before and after the amendments will be announced on both websites listed above.
- In such cases as a change in the operation of the General Meeting of Shareholders, related information will be announced on the Company’s website listed above. You can confirm the latest information on the Company’s website when desired.
- Paper-based documents including items for which measures for providing information in electronic format are to be taken are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following items in accordance with the provisions of laws and regulations and Article 15 of the Company’s Articles of Incorporation.
 - (i) “Status of Accounting Auditor” and “Structure and Policy of the Company” in the Business Report
 - (ii) “Consolidated Statements of Changes in Shareholder’s Equity” and “Notes to the Consolidated Financial Statements” in the Consolidated Financial Statements

(iii) “Non-Consolidated Statements of Changes in Shareholder’s Equity” and “Notes to the Non-Consolidated Financial Statements”
in the Non-Consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements, are some of the documents and are some of the documents that were audited when Accounting Auditor prepared the Financial Audit Report and Audit & Supervisory Board Members prepared the Audit Report.

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 2023.

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, business conditions were harsh, primarily as a result of increases in the price of raw materials and energy. As the first year of the three-year Mid-term Management Plan, we moved forward with efforts based on the three basic strategies of promoting “product/technology evolution,” “new client contact development,” and “strengthening our business base.” Although net sales rose, profits fell because it was impossible to compensate for the greater-than-expected increase in raw materials and energy by revising product prices or implementing other measures. We accordingly propose year-end dividends for the 51st fiscal year amounting to ¥13 per share. This proposal is made based on our basic policy of persistently furnishing consistent dividends, taking into account enhancing internal reserves to expand business in the medium and long term.

1. Type of dividend property
To be paid in cash.
2. Allotment of dividend property and their aggregate amount
We propose ¥13 in dividends per share of the Company’s common stock. The total dividends will be ¥345,772,011. Accordingly, including the interim dividend of ¥9 per share, the annual dividend will be ¥22 per share.
3. Effective date of dividends of surplus
July 27, 2023

Proposal No. 2: Election of Eight Directors

The terms of office of all eight 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 who possess 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, when nominating Outside Directors, the Company selects 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.

Therefore, the Company proposes the election of eight Directors.

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	51 years
2	Reelection	Takashi Furutsuka		President & Representative Director	12 years
3	Reelection	Toshihiro Hosomi		Senior Managing Director	11 years
4	Reelection	Hiroshi Endo		Director	6 years
5	Reelection	Kotaro Yoshii		Director	1 year
6	Reelection	Kanji Nakano	Candidate for Outside Director Independent Officer	Director	5 years
7	Reelection	Takeshi Kadokami	Candidate for Outside Director Independent Officer	Director	5 years
8	Reelection	Harumi Matsumura	Candidate for Outside Director Independent Officer	Director	4 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 significantly contributed to growth of the Group, which has involved serving in management as Representative Director for 51 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 makes every effort to develop 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 from the perspective of the founder of the Company.</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>	53,741 shares
<p>Reasons for nomination as candidate for Director</p> <p>Takashi Furutsuka plays key roles in making decisions on important matters and supervising execution of business, which has involved taking charge of management as Representative Director, and spearheading efforts to transform business process to achieve medium- to long-term growth. He has also not only continued to work to strengthen the management structure but also driven efforts to achieve sustainable food abundance 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>	28,344 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 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 77% (10 of 13)	Feb. 1988 Joined the Company Aug. 2007 Executive Officer, General Manager of East Japan Sales Department Aug. 2010 Senior Executive Officer, General Manager of East Japan Merchandise Division Aug. 2011 Executive Officer, Head of Product Strategy Office Aug. 2013 Executive Officer, General Manager of Corporate Planning Department Aug. 2014 Senior Executive Officer, General Manager of Corporate Planning Division May 2016 Senior Executive Officer, General Manager of East Japan Sales Division July 2017 Assumed office as Director, General Manager of Sales Division May 2023 Director, in charge of Sales Division (current position)	8,720 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 plays key roles in making decisions on management of the Company and in supervising execution of business, enlisting his multifaceted expertise. In charge of the Sales Division, he has taken the lead in efforts to promote “new client contact development,” including strengthening the sales system, which has involved reforming how store sales are conducted and improving productivity, and building long-term relations with customers through new store area development and apps. 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) Reelection Attendance at Board of Directors meetings 100% (10 of 10)	Apr. 1995 Joined the Company Sept. 2004 Supervisor of East Japan Roadside Store Sales Group of East Japan Sales Division June 2013 Head of Product Development Group of Planning & Development Office July 2014 Head of Planning & Development Office of Planning & Development Division Nov. 2016 Deputy General Manager of Planning & Development Division May 2017 General Manager of Planning & Development Division Aug. 2017 Executive Officer, General Manager of Planning & Development Division July 2021 Executive Officer, General Manager of Corporate Planning Division July 2022 Assumed office as Director, General Manager of Corporate Planning Division (current position)	4,250 shares
<p>Reasons for nomination as candidate for Director</p> <p>Kotaro Yoshii has extensive knowledge and experience related to product policy and business strategy based on his background of holding important positions in planning and development and corporate planning operations, and managing stores within the sales operations. Based on this, he plays key roles in making decisions on management of the Company and in supervising execution of business. As General Manager of the Corporate Planning Division, he has also 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 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
6	<p data-bbox="363 315 507 376">Kanji Nakano (July 7, 1939)</p> <p data-bbox="373 412 497 506">Reelection Outside Independent</p> <p data-bbox="323 539 555 663">Attendance at Board of Directors meetings 100% (13 of 13)</p> <p data-bbox="304 696 574 757">Tenure as Outside Director 5 years</p>	<p data-bbox="612 262 1230 322">Apr. 1962 Joined Nippon Reizo Inc. (currently Nichirei Corporation)</p> <p data-bbox="612 329 1090 358">June 1989 Director of Nichirei Corporation</p> <p data-bbox="612 365 1190 454">Oct. 2003 President & Representative Director of RY Foods Service Ltd. (currently Mitsubishi Shokuhin Co., Ltd.)</p> <p data-bbox="612 461 1230 551">Mar. 2008 President & Representative Director of Ryoshoku Ltd. (currently Mitsubishi Shokuhin Co., Ltd.)</p> <p data-bbox="612 557 1182 618">July 2011 Chairperson & Representative Director of Mitsubishi Shokuhin Co., Ltd.</p> <p data-bbox="612 624 1225 685">July 2014 Chairman of Food Industry Culture Promotion Association (current position)</p> <p data-bbox="612 692 1217 752">July 2015 Established Office K, Representative (current position)</p> <p data-bbox="612 759 1201 815">July 2018 Assumed office as Director of the Company (current position)</p>	5,000 shares
<p data-bbox="276 822 1145 848">Reasons for nomination as candidate for Outside Director and overview of expected roles</p> <p data-bbox="276 855 1445 1164">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. We expect that he will not only 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, but also 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 supervising 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 5 years</p>	<p>July 1991 Established GEODE 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, Chaine 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 supervising 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 4 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 of JS Group Corporation (currently LIXIL Corporation) Senior Executive Officer of LIXIL Corporation</p> <p>Retired from Director of the Company</p> <p>June 2013 Executive Officer, Executive Vice President of LIXIL Group Corporation (currently LIXIL Corporation) Director, Executive Officer, Executive Vice President of LIXIL Corporation</p> <p>Nov. 2016 Director, Executive Officer 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> <p>June 2022 Director of Kamigumi Co., Ltd. (current position)</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. Therefore, we expect that she will not only draw on this extensive expertise and experience as corporate manager 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, but also 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 supervising 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. The policy covers damages that insured parties, including the Company's Directors, are liable for due to their duties (this excludes such situations as liability for damages due to illegal activities by the insured party, including criminal acts). If each candidate is elected and assumes the office as Director, each candidate will be included as an insured under this insurance policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.

Proposal 3 Election of Three Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members Goro Oka and Kazuya Mito will expire at the conclusion of this annual general meeting of shareholders. Moreover, Audit & Supervisory Board Member Minoru Okuda died on May 12, 2023, and because the Company was one Audit & Supervisory Board Member short, a petition was filed with the Kobe District Court to appoint a proxy to execute audit work as a temporary Audit & Supervisory Board Member, and Masahito Kakegawa was appointed as the temporary Audit & Supervisory Board Member and took up the position on May 23, 2023. The term of office of the temporary Audit & Supervisory Board Member is until the successor Audit & Supervisory Board Member is elected at this annual general meeting of shareholders, and the Company once again proposes the election of Masahito Kakegawa as Audit & Supervisory Board Member.

Therefore, the Company proposes the election of three Audit & Supervisory Board Members, which includes two whose terms of office will expire.

Moreover, the Company proposes the election of Audit & Supervisory Board Member Masahito Kakegawa as the replacement for Minoru Okuda, who resigned the Audit & Supervisory Board Member on his death, and as stipulated in the Company's Articles of Incorporation, his term of office will be until the expiration of the term of office of the Audit & Supervisory Board Member who resigned.

The Audit & Supervisory Board has approved of this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

Candidate No.	Name			Current position in the Company	Tenure as Audit & Supervisory Board Member
1	New election	Shohei Yuki		Head of Internal Control Office	—
2	Reelection	Kazuya Mito	Candidate for Outside Audit & Supervisory Board Member Independent Officer	Audit & Supervisory Board Member	4 years
3	New election	Masahito Kakegawa	Candidate for Outside Audit & Supervisory Board Member Candidate for Independent Officer	Temporary Audit & Supervisory Board Member	2 months

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;">Shohei Yuki (March 1, 1957)</p> <p style="text-align: center;">New election</p>	<p>Mar. 1990 Joined the Company</p> <p>May 1997 Head of the Accounting Group of Management Division</p> <p>Jan. 2000 Head of the Corporate Planning System Group of Management Division</p> <p>June 2007 Head of Internal Control Office</p> <p>Aug. 2014 General Manager of Business Management Department and Head of Internal Control Office of Corporate Planning Division</p> <p>May 2016 General Manager of Corporate Planning Department and Head of Internal Control Office</p> <p>Aug. 2020 Head of Internal Control Office (current position)</p>	5,904 shares
<p>Reason for nomination as candidate for Audit & Supervisory Board Member</p> <p>Shohei Yuki possesses extensive knowledge and experience of managing financial accounting and management figures, having held important posts related to accounting and corporate planning and in the Internal Control Office. He also has deep insight into compliance and risk management on account of this experience with internal controls and internal audits. Moreover, we deem that he is a person who can thoroughly fulfill the roles for auditing the state of monitoring the execution of Directors' and Board of Directors' duties and mutual supervision of Directors and ensuring sound, sustainable growth of the Company from the independent, objective perspective of an Audit & Supervisory Board Member. Therefore, we have nominated him as candidate to serve as Audit & Supervisory Board Member.</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>Kazuya Mito (September 3, 1958)</p> <p>Reelection Outside Independent</p> <p>Attendance at Board of Directors meetings 100% (13 of 13)</p> <p>Attendance at Audit & Supervisory Board meetings 100% (13 of 13)</p> <p>Tenure as Outside Audit & Supervisory Board Member 4 years</p>	<p>July 1978 Mar. 2017 Mar. 2019 July 2019</p>	<p>Joined Hyogo Prefectural Police Chief of the Yabu Police Station, Hyogo Prefecture</p> <p>Retired from Hyogo Prefectural Police Assumed office as Audit & Supervisory Board Member of the Company (current position)</p>	0 shares
<p>Reason for nomination as candidate for Outside Audit & Supervisory Board Member</p> <p>Kazuya Mito is familiar with overall police operations and crisis management having served as the chief of a police station and has extensive knowledge and experience, and we would like to make use of his perspective of corporate protection and compliance. Moreover, although not having been involved in corporate management in the past, we deem that he is a person who can thoroughly fulfill the roles for auditing the state of monitoring the execution of Directors' and Board of Directors' duties and mutual supervision of Directors and ensuring sound, sustainable growth of the Company from the independent, objective position of an Outside Audit & Supervisory Board Member. Therefore, we have nominated him as candidate to continue serving as an Outside Audit & Supervisory Board Member.</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	Masahito Kakegawa (March 2, 1956) New election Outside Independent Tenure as Temporary Audit & Supervisory Board Member 2 months	<p>Apr. 1980 Joined Tsuji Certified Public Accountant and Tax Accountant Office (currently Hongo Tsuji Tax & Consulting)</p> <p>Sept. 1982 Registered as Tax Accountant</p> <p>Aug. 1984 Head of Masahito Kakegawa Tax Accounting Office (currently Kakegawa Accounting Firm) (current position) Established Osaka Shinwa Business Consulting Co., Ltd. President and Representative Director (current position)</p> <p>June 1998 Outside Audit & Supervisory Board Member of Tsurumi Manufacturing, Co., Ltd.</p> <p>June 2004 Outside Director (Audit Committee Member) of Fuji Seal International, Inc.</p> <p>June 2015 Outside Director of Tsurumi Manufacturing, Co., Ltd.</p> <p>June 2016 Outside Director (Audit & Supervisory Committee Member) of Tsurumi Manufacturing, Co., Ltd.</p> <p>May 2023 Assumed office as Temporary Audit & Supervisory Board Member of the Company (current position)</p>	0 shares
<p>Reason for nomination as candidate for Outside Audit & Supervisory Board Member</p> <p>Masahito Kakegawa has extensive knowledge and experience acquired as a tax accountant over many years, and is familiar with finance and accounting. Moreover, he has served as both an Outside Director at several other companies and Outside Director who is an Audit & Supervisory Committee Member, and we deem that he is a person who can thoroughly fulfill the roles for auditing the state of monitoring the execution of Directors' and Board of Directors' duties and mutual supervision of Directors and ensuring sound, sustainable growth of the Company from the independent, objective perspective of Outside Audit & Supervisory Board Member. Therefore, we have nominated him as candidate to serve as Outside Audit & Supervisory Board Member.</p>			

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. Kazuya Mito is a candidate for Outside Audit & Supervisory Board Member. The Company registers this person as an Independent Officer with the Tokyo Stock Exchange, Inc.
 3. Masahito Kakegawa is a candidate for new Outside Audit & Supervisory Board Member. The Company plans to register this person as an Independent Officer with the Tokyo Stock Exchange, Inc.
 4. The Company has concluded an agreement with Kazuya Mito and Masahito Kakegawa pursuant to the provisions of Article 427, paragraph (1) of the Companies Act to limit the amount of his 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 election of Kazuya Mito and Masahito Kakegawa is approved, the Company plans to renew the aforementioned agreement with them.
 5. 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. This policy covers damages that insured parties, including the Company's Audit & Supervisory Board Members, are liable for due to their duties (this excludes such situations as liability for damages due to illegal activities by the insured party, including criminal acts). If each candidate is elected and assumes the office as Audit & Supervisory Board Member, 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	Reelection			○	(1)(2)(4)	○	○		○
Kanji Nakano	Reelection	●	○		(3)		○	○	
Takeshi Kadokami	Reelection	●			(2)		○		○
Harumi Matsumura	Reelection	●	○		(1)(4)		○		
Shohei Yuki	New election			○	(3)				
Kazuya Mito	Reelection	●			(3)				
Masahito Kakegawa	New election	●		○	(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.