



December 14, 2023

Company Name: House Foods Group Inc.
Representative: Hiroshi Urakami, President
(Securities Code: 2810, TSE Prime Market)
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Notice of Result of Tender Offer for Company's Own Shares and Completion of Acquisition

House Foods Group Inc. (the "Company") announces that, having resolved, by a written resolution on November 14, 2023 in lieu of a resolution of the Board of Directors' meeting pursuant to Article 370 of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act") and the Company's Articles of Incorporation, to acquire the Company's own shares and to conduct a tender offer for the Company's own shares (the "Tender Offer") as the specific method of acquisition in accordance with Article 156, Paragraph 1 of the Companies Act applied by replacing terms pursuant to the provisions of Article 165, Paragraph 3 of the same Act and the Company's Articles of Incorporation, the Company commenced the Tender Offer on November 15, 2023 and the Tender Offer was concluded on December 13, 2023.

The Company also announces that with the conclusion of the Tender Offer, the acquisition of the Company's own shares pursuant to the resolution of the Meeting of Board of Directors held on November 14, 2023 was completed.

I. Result of the Tender Offer

1. Outline of the Tender Offer, etc.

(1) Name and address of tender offeror

House Foods Group Inc., 1-5-7 Mikuriyasakae-machi, Higashiosaka-city, Osaka, Japan

(2) Class of listed share certificates, etc. subject to Tender Offer

Common stock

(3) Period of Tender Offer, etc.

(i) Period of the Tender Offer, etc. (the "Tender Offer Period")

From Wednesday, November 15, 2023 to Wednesday, December 13, 2023 (20 business days)

(ii) Date of public notice of commencement of the Tender Offer

Wednesday, November 15, 2023

(4) Tender Offer price

3,001 yen per share of common stock

(5) Method of Settlement and commencement date

(i) Name and location of the head office of the securities company or bank, etc. in charge of settlement of purchases

(Tender Offer Agent)

Mitsubishi UFJ Morgan Stanley Securities Co. 1-9-2 Otemachi, Chiyoda-ku, Tokyo, Japan

- (ii) Settlement commencement date
Wednesday, January 10, 2024

(iii) Method of settlement

Without delay after the end of the Tender Offer Period, a notice of purchase, etc. through the Tender Offer will be sent to the address or location of those who accept the offer to purchase shares certificates, etc. or apply for sale, etc. under the Tender Offer (the “Tendering Shareholder(s), etc.”) (or of their standing proxies in the case of shareholders who are residents of a foreign country (includes corporate shareholders; the “Non-resident Shareholders”).

Purchases, etc. will be made in cash. The Tender Offer Agent will, in accordance with the instructions of the Tendering Shareholders (or their standing proxies in the case of Non-resident Shareholders), remit the proceeds of the sale of the purchased shares certificates, etc., less any applicable withholding tax (Note), to the place designated by the Tendering Shareholders (or their standing proxies in the case of Non-Resident Shareholders) without delay after the settlement commencement date.

(Note) Taxation on shares purchased through the Tender Offer

(*) For specific questions regarding taxation, please consult a tax accountant or other specialist and make your own decision.

(a) In the case of individual shareholders

- (i) When the Tendering Shareholders, etc. are residents of Japan or non-residents who have a permanent establishment in Japan

If the amount of money to be received from tendering shares in the Tender Offer exceeds the amount of the Company’s capital stock, etc. corresponding to the shares underlying the delivery (i.e., if the purchase price per share exceeds the amount of capital stock, etc. per share of the Company), such excess amount shall be deemed to be a dividend and taxed as such. In addition, the remainder of the money to be received from tendering shares in the Tender Offer after deduction of the amount deemed to be a dividend will be classed as income from the transfer of shares and other securities. If there is no amount deemed to be a dividend (i.e., if the purchase price per share is less than or equal to the amount of capital stock per share of the Company), the full amount of the money to be received will be classed as income from transfer.

With respect to the amount deemed to be a dividend, an amount equivalent to 20.315% will be withheld. (The tax rate of 20.315% comprising the income tax and the special income tax for reconstruction (the “Special Income Tax for Reconstruction”) pursuant to the Act on Special Measures for Securing Financial Resources Necessary to Implement Measures for Reconstruction following the Great East Japan Earthquake (Act No. 117 of 2011, as amended) of 15.315% and the 5% inhabitants tax.) (Special collection of 5% inhabitants tax will not be made for non-residents holding permanent establishments in Japan.) Provided, however, that if individual shareholders correspond to a large shareholder, etc. (the “Large Shareholder, etc.”) specified in Article 9-3 of the Act on Special Measures Concerning Taxation (Act No. 26 of 1957, as amended; the “Special Taxation Measures Act”), the amount equivalent to 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld at source. In addition, if the combined shareholding ratio of a Tendering Shareholder, etc. that will receive payment of an amount deemed to be a dividend to be paid on or after October 1, 2023 and a corporation that falls under the category of a family company under the Corporation Tax Act when such Tendering Shareholder, etc. is the shareholder on which the judgment is based is 3% or more of the total number of shares, etc. issued and outstanding,

then such amount deemed to be a dividend is subject to aggregate taxation as dividend income. As a general rule, the amount after remaining after deduction of the acquisition expenses for the shares from income from transfer is subject to separate self-assessment taxation.

In addition, in the case where shares, etc. held in a tax-exempt account (the “tax-exempt account”) as defined in Article 37-14 (Non-Taxation of Transfer Income, etc. on Listed Shares with Small Amounts of Dividend Income Held in Tax-Exempt Accounts) of the Act on Special Measures Concerning Taxation are tendered in the Tender Offer, if the financial instruments business operator, etc. with which such tax-exempt account is opened is Mitsubishi UFJ Morgan Stanley Securities Co., transfer income, etc. arising from the Tender Offer will be exempt from tax, as a general rule. The above treatment may differ if the tax-exempt account is opened at a financial instruments business operator, etc. other than Mitsubishi UFJ Morgan Stanley Securities Co.

- (ii) When the Tendering Shareholder, etc. is a non-resident who does not have a permanent establishment in Japan

An amount of 15.315% (income tax and Special Income Tax for Reconstruction only) will be withheld at source on the amount deemed to be a dividend. In the case of a Large Shareholder, etc., an amount of 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld at source. As a general rule, income arising from such transfer will not be taxed in Japan.

- (b) In the case of a corporate shareholder

If a Tendering Shareholder, etc. is a corporate shareholder and if the amount of money to be received from tendering shares in the Tender Offer exceeds the amount of the Company’s capital stock, etc. corresponding to the shares underlying the delivery (i.e., if the purchase price per share exceeds the amount of capital stock, etc. per share of the Company), such excess amount shall be deemed to be a dividend and an amount of 15.315% (income tax and Special Income Tax for Reconstruction only) will be withheld at source.

From October 1, 2023 onwards, any amount deemed to be a dividend to be paid by the Company to Tendering Shareholders, etc. (limited to corporations having their head office or principal office in Japan (domestic corporations)) who directly own more than one-third of the total number of issued shares, etc. of the Company as of the record date for the payment of such dividend, etc. will be exempt from income tax and Special Income Tax for Reconstruction and will not be taxed at source.

2. Result of the Tender Offer, etc.

- (1) Number of share certificates, etc. purchased, etc.

Type of share certificates, etc.	Number of shares to be purchased	Expected number of excess shares	Number of shares tendered	Number of shares purchased
Common stock	733,000 shares	- shares	666,400 shares	666,400 shares

- (2) Calculation where shares are purchased by pro-rata allocation method

Not applicable.

3. Locations for public inspection of copies of the Tender Offer report

House Foods Group Inc., Osaka Head Office Osaka, Japan	1-5-7 Mikuriyasakae-machi, Higashiosaka-city, Osaka, Japan
House Foods Group Inc., Tokyo Head Office	6-3 Kioi-cho, Chiyoda-ku, Tokyo, Japan
Tokyo Stock Exchange, Inc.	2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo, Japan

II. Completion of acquisition of the Company's own shares

1. Details of the acquisition

- (1) Class of shares acquired Common stock
- (2) Total number of shares acquired 666,400 shares
(Note) Percentage of total shares issued 0.66% (rounded to two decimal places)
- (3) Total acquisition value of shares 1,999,866,400 yen
(Note) The above-mentioned figure does not include fees paid to the tender offer agent and other miscellaneous expenses.
- (4) Acquisition period From Wednesday, November 15, 2023 to Wednesday, December 13, 2023
- (5) Acquisition method Tender offer

With the completion of the Tender Offer, the acquisition of the Company's own shares authorized by the resolution of the Meeting of Board of Directors adopted on November 14, 2023 pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act, as applied by replacing certain terms pursuant to the provisions of Article 165, Paragraph 3 of the Companies Act and the provisions of its Articles of Incorporation has been completed.

(Reference) Details of the resolution adopted by the Meeting of Board of Directors on November 14, 2023, related to acquisition of own shares

- (1) Class of shares to be acquired Common stock
- (2) Total number of shares to be acquired 733,100 shares (maximum)
(Note) Percentage of total shares issued 0.73% (rounded to two decimal places)
- (3) Total acquisition value of shares 2,200,033,100 yen (maximum)
- (4) Period during which the acquisition may be made From Wednesday, November 15, 2023 to Wednesday, January 31, 2023