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(Securities code 9260)

March 12, 2024

Start date of measures for electronic provision: March 5, 2024

To Shareholders with Voting Rights:

Yoshiro Susaki
Chairman & CEO
Nishimoto Co., Ltd.
(Head office) 3-2-1, Nihonbashi Muromachi, Chuo-ku,
Tokyo, Japan
(Registered main office) 4-1-38 Isobe-dori, Chuo-ku, Kobe-
shi, Hyogo Prefecture, Japan

NOTICE OF THE 77TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to express our appreciation for your continued support and patronage.

You are hereby cordially invited to attend the 77th Annual General Meeting of Shareholders of Nishimoto Co., Ltd. (the “Company”) to be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to electronically provide the information contained in the Reference Documents for the General Meeting of Shareholders, etc. (Matters for Electronic Provision), and these are posted on the Company’s website as “Notice of the 77th Annual General Meeting of Shareholders.” Please go to the Company’s website below to check this information.

The Company’s website: <https://www.wismettac.com/en/ir/stock/meeting.html>

Matters for Electronic Provision are also posted on the website of Tokyo Stock Exchange, Inc. (TSE) Please go to the TSE website below (Listed Company Search), enter and search for either “W i s m e t t a c” (double byte character) in the “Issue name (company name)” bar or “9260” in the “Code” bar, and then select “Basic information,” “Documents for public inspection/PR information,” and “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” in order to view the information provided.

TSE website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

In lieu of attending the meeting in person, you can exercise your voting rights either by electronic means (via the Internet or other means) or in writing. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights in reference to the attached Guidance on Exercising Voting Rights (pages 3 to 4 of the Japanese version).

- 1. Date and Time:** Thursday, March 28, 2024 at 10:00 a.m. Japan time
(Reception will open at 9:00 a.m.)
- 2. Place:** Hall at Muromachi Mitsui Hall & Conference on the third floor of Nihonbashi Muromachi Mitsui Tower located at 3-2-1, Nihonbashi Muromachi, Chuo-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company’s 77th Fiscal Year (January 1, 2023 - December 31, 2023) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 77th Fiscal Year (January 1, 2023 - December 31, 2023)

Proposals to be resolved:

- Proposal No. 1:** Partial Amendments to the Articles of Incorporation
Proposal No. 2: Election of Four (4) Directors Who Are Not Audit & Supervisory Committee Members
Proposal No. 3: Election of Three (3) Directors Who Are Audit & Supervisory Committee Members

4. Matters to be determined upon convocation:

Please refer to the attached Guidance on Exercising Voting Rights (available in Japanese only).

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<Notes to Shareholders>

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception.
- Of the Matters for Electronic Provision, the “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” are not provided in the documents sent to shareholders who have requested a paper copy, in accordance with provisions of laws and regulations as well as Article 15 of the Company’s Articles of Incorporation. Accordingly, the documents sent to shareholders who have requested a paper copy form a part of those that were audited by the Audit & Supervisory Committee and the Accounting Auditor in preparing their audit reports.
- Should the Matters for Electronic Provision require revisions, the revised content will be posted on the abovementioned Company’s website and on the TSE website.
- A part of the content of the meeting will be posted on the abovementioned Company’s website at a later date.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Partial Amendments to the Articles of Incorporation

#### 1. Reasons for amendments

##### Article 2 (Purpose)

In line with the expansion and diversification of business areas aimed at transforming the Company into a global food solutions company, new business purposes shall be added. Additionally, some wording and the order in which business purposes are listed shall be changed.

##### Article 10 (Shareholder Register Administrator)

Some wording shall be changed.

##### Article 14 (Convener and Chairman)

The necessary changes shall be made to ensure flexibility in the operation of the general meeting of shareholders.

#### 2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Article 1 (Omitted)</p> <p>(Purpose)</p> <p>Article 2 The purpose of the Company shall be to engage in the following businesses and related businesses, and to control and manage the business activities of domestic and foreign companies that engage in the following businesses and related businesses by means of holding shares or equity interests.</p> <ol style="list-style-type: none"> <li>1. Import and export, and sales and marketing of foods, agricultural products, seafood products, livestock products, daily necessities, and other miscellaneous goods;</li> <li>2. Production, and manufacturing and processing of foods, agricultural products, seafood products, livestock products, daily necessities, and other miscellaneous goods;</li> <li>3. Mail-order (including mail-order using the Internet) business;</li> </ol> | <p>Article 1 (Unchanged)</p> <p>(Purpose)</p> <p>Article 2 The purpose of the Company shall be to engage in the following businesses and related businesses, and to control and manage the business activities of domestic and foreign companies that engage in the following businesses and related businesses by means of holding shares or equity interests.</p> <ol style="list-style-type: none"> <li>1. Import and export, and sales and marketing of foods; agricultural products; seafood products; livestock products; <u>beverages; alcoholic beverages; materials and equipment for the food, agriculture, fisheries and livestock industries; cosmetics;</u> daily necessities; and other miscellaneous goods;</li> <li>2. Production, and manufacturing and processing of foods; agricultural products; seafood products; livestock products; <u>beverages; alcoholic beverages; materials and equipment for the food, agriculture, fisheries and livestock industries; cosmetics;</u> daily necessities; and other miscellaneous goods;</li> <li>3. Mail-order (including mail-order using the Internet) business;</li> </ol> |

| Current Articles of Incorporation                                                                                                                         | Proposed Amendments                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (Newly established)                                                                                                                                       | 4. <u>Support for the introduction of systems and technologies related to the import and export, production, logistics, etc. of foods, agricultural products, seafood products, and livestock products, and management consulting for food-related business operators;</u>                                                                            |
| (Newly established)                                                                                                                                       | 5. <u>Acquisition, assignment, use, licensing, and sales of intellectual property rights such as patent rights, trademark rights, plant breeder's rights, and technology and know-how related to the production, etc. of foods, agricultural products, seafood products and livestock products, and intermediation and agency of such activities;</u> |
| (Newly established)                                                                                                                                       | 6. <u>Planning, design, development, sales, operation, and management of platforms, applications, websites, digital content, etc. related to import and export, sales, logistics, order placing and receiving, payment processing, etc., and undertaking of outsourcing and agency of the administration and operation of such activities;</u>        |
| (Newly established)                                                                                                                                       | 7. <u>Intermediation and agency of information provision services, information distribution services, and advertising services using networks such as the Internet;</u>                                                                                                                                                                               |
| (Newly established)                                                                                                                                       | 8. <u>Local revitalization projects in and outside Japan through means such as the provision of local information on specialty products, etc.;</u>                                                                                                                                                                                                    |
| 4. Buying and selling, rental, brokerage, intermediation, and management of real estate;                                                                  | (Moved to Item 20)                                                                                                                                                                                                                                                                                                                                    |
| 5. Management of parking lots and undertaking of outsourcing of parking lot maintenance services;                                                         | (Moved to Item 21)                                                                                                                                                                                                                                                                                                                                    |
| 6. Buying and selling of securities and investment consulting services;                                                                                   | (Moved to Item 19)                                                                                                                                                                                                                                                                                                                                    |
| 7. Money lending;                                                                                                                                         | (Moved to Item 18)                                                                                                                                                                                                                                                                                                                                    |
| 8. General leasing, rental business and agency business thereof;                                                                                          | (Moved to Item 16)                                                                                                                                                                                                                                                                                                                                    |
| 9. Management of eateries, restaurants, cafes, shops and other various food stores;                                                                       | 9. Management of eateries, restaurants, cafes, shops and other various food stores;                                                                                                                                                                                                                                                                   |
| 10. Operation of facilities and institutions related to health management for the purpose of maintaining and promoting health, preventing diseases, etc.; | 10. Operation of facilities and institutions related to health management for the purpose of maintaining and promoting health, preventing diseases, etc.;                                                                                                                                                                                             |
| 11. Planning, production and sales of books, publications, and video software related to health, food, clothing and housing;                              | 11. Planning, production and sales of books, publications, and video software related to health, food, clothing and housing;                                                                                                                                                                                                                          |
| 12. Provision of information on and introduction of doctors, medical technology, and medical institutions;                                                | 12. Provision of information on and introduction of doctors, medical technology, and medical institutions;                                                                                                                                                                                                                                            |
| 13. Training and education of human resources related to health management, and operation of institutions thereof;                                        | 13. Training and education of human resources related to health management, and operation of institutions thereof;                                                                                                                                                                                                                                    |
| 14. Temporary staffing services;                                                                                                                          | 14. Temporary staffing services;                                                                                                                                                                                                                                                                                                                      |

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>(Moved from Item 16)<br/>(Moved from Item 8)</p> <p><u>15.</u> Solicitation and agency business of life insurance, non-life insurance and other various insurances;</p> <p><u>16.</u> Medical equipment sales and rental business;<br/>(Moved from Item 7)<br/>(Moved from Item 6)<br/><br/>(Moved from Item 4)<br/><br/>(Moved from Item 5)</p> <p><u>17.</u> Undertaking of outsourcing of planning, survey, research, training and consulting related to those mentioned in the preceding items; and</p> <p><u>18.</u> All businesses which are incidental to or related to those mentioned in the preceding items.</p>                                                  | <p><u>15.</u> Medical equipment sales and rental business;</p> <p><u>16.</u> General leasing, rental business and agency business thereof;</p> <p><u>17.</u> Solicitation and agency business of life insurance, non-life insurance and other various insurances;<br/>(Moved to Item 15)</p> <p><u>18.</u> Money lending;</p> <p><u>19.</u> Buying and selling of securities and investment consulting services;</p> <p><u>20.</u> Buying and selling, rental, brokerage, intermediation, and management of real estate;</p> <p><u>21.</u> Management of parking lots and undertaking of outsourcing of parking lot maintenance services;</p> <p><u>22.</u> Undertaking of outsourcing of planning, survey, research, training and consulting related to those mentioned in the preceding items; and</p> <p><u>23.</u> All businesses which are incidental to or related to those mentioned in the preceding items.</p> |
| <p>Article 3 to 9 (Omitted)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>Article 3 to 9 (Unchanged)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <p>(Shareholder Register Administrator)</p> <p>Article 10 The Company shall have a shareholder register administrator.</p> <p>2. The shareholder register administrator and its handling office shall be designated by a resolution of the Board of Directors.</p> <p>3. The preparation and keeping of the Company's shareholder registry and registry of share acquisition rights and other administrative work pertaining thereto shall be entrusted to the shareholder register administrator and shall not be handled by the Company.</p>                                                                                                                                 | <p>(Shareholder Register Administrator)</p> <p>Article 10 The Company shall have a shareholder register administrator.</p> <p>2. The shareholder register administrator and its handling office shall be designated by a resolution of the Board of Directors.</p> <p>3. The preparation and keeping of the Company's shareholder registry and registry of share acquisition rights and other administrative work pertaining thereto shall be entrusted to the shareholder register administrator and shall not be handled by the Company.</p>                                                                                                                                                                                                                                                                                                                                                                          |
| <p>Article 11 to 13 (Omitted)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <p>Article 11 to 13 (Unchanged)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p>(Convener and Chairman)</p> <p>Article 14 Unless otherwise provided by laws and regulations, <u>Chairman shall convene a general meeting of shareholders and act as the chairman thereof in accordance with a resolution of the Board of Directors. However, if Chairman has not been elected, President shall convene the meeting and act as the chairman thereof.</u></p> <p>2. When the chairman referred to in the preceding paragraph is unable to act, another Director who is designated in accordance with an order of priority predetermined by the Board of Directors shall <u>convene a general meeting of shareholders and act as the chairman thereof.</u></p> | <p>(Convener and Chairman)</p> <p>Article 14 Unless otherwise provided by laws and regulations, <u>Representative Director shall convene a general meeting of shareholders. However, when Representative Director is unable to act, another Director who is designated in accordance with an order of priority predetermined by the Board of Directors shall convene the general meeting of shareholders.</u></p> <p>2. <u>Chairman or President shall act as the chairman of a general meeting of shareholders in accordance with a resolution of the Board of Directors. However, when the chairman is unable to act, another Director who is designated in accordance with an order of priority predetermined by the Board of Directors shall act as the chairman of thereof.</u></p>                                                                                                                                |

| Current Articles of Incorporation | Proposed Amendments          |
|-----------------------------------|------------------------------|
| Article 15 to 43 (Omitted)        | Article 15 to 43 (Unchanged) |

At the meeting of the Board of Directors held on February 14, 2024, the Company resolved to perform a 3-for-1 stock split with June 30, 2024 as the record date. In line with the stock split, the Company also resolved to change the total number of authorized shares stipulated in Article 6 of the Company's Articles of Incorporation from 50,000,000 shares to 150,000,000 shares on July 1, 2024, without requiring a resolution of a general meeting of shareholders pursuant to Article 184, Paragraph 2 of the Companies Act.

**Proposal No. 2:** Election of Four (4) Directors Who Are Not Audit & Supervisory Committee Members

The terms of office of all five (5) Directors who are not Audit & Supervisory Committee Members will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, to speed up the decision-making and business execution processes while maintaining the supervisory functions of the Group as a holding company to realize the Company's mid-term business plan, we hereby request that the number of Directors who are not Audit & Supervisory Committee Members be decreased by one (1), and propose the election of four (4) Directors who are not Audit & Supervisory Committee Members.

There were no objections with respect to this Proposal as a result of deliberation in the Audit & Supervisory Committee.

The candidates for Directors who are not Audit & Supervisory Committee Members are as follows:

| No. | Attributes                                     | Name             | Positions and responsibilities at the Company                                   |
|-----|------------------------------------------------|------------------|---------------------------------------------------------------------------------|
| 1   | [Reappointment] [Male]                         | Yoshiro Susaki   | Chairman & CEO                                                                  |
| 2   | [Reappointment] [Male]                         | Yuji Sasa        | President, Director, Managing Executive Officer, COO, CFO                       |
| 3   | [Reappointment] [Male]                         | Hiroyuki Shinkai | Director, Executive Vice President, Chief of Staff, Operation Management Office |
| 4   | [Reappointment] [Outside] [Independent] [Male] | Hajime Arai      | Outside Director                                                                |

| No. | Name<br>(Date of birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Career summary, positions, responsibilities<br>and significant concurrent positions                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Yoshiro Susaki<br>(January 18, 1958)<br><br>[Reappointment]<br><br>Number of shares of<br>the Company held<br>2,910,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | September 1980<br>September 1988<br>May 1994<br>October 2000<br><br>March 2012<br><br>March 2017<br>January 2019<br>March 2020<br>January 2023 | Joined Morgan Bank, N.A., Tokyo Branch<br>Director, the Company<br>President<br>Chairman, IPM Nishimoto Co., Ltd. (currently Wismettac Foods, Inc.)<br>Chairman, Nishimoto Trading Co., Ltd. (currently Wismettac Foods, Inc.) (current position)<br>Chairman & CEO, the Company<br>Director, Wismettac Asian Foods, Inc. (current position)<br>Chairman & President CEO, the Company<br>Chairman & CEO, the Company (current position) |
|     | [Significant concurrent positions]<br>Chairman, Wismettac Foods, Inc.<br>Director, Wismettac Asian Foods, Inc.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|     | [Reason for nomination as candidate for Director who is not an Audit & Supervisory Committee Member]<br>Mr. Yoshiro Susaki was appointed Director of the Company in 1988 and has led the management of the Group and its business expansion as Representative Director from 1994 to the present, and is fulfilling his duties and responsibilities properly in overall management. He is expected to make contributions to enhancing the Group's corporate value by capitalizing on his many years of experience and insight in managing the Group to date. Therefore, the Company requests his reelection as a Director who is not an Audit & Supervisory Committee Member. |                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                         |



| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Name<br>(Date of birth)                                                                                                                              | Career summary, positions, responsibilities<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p style="text-align: center;">Yuji Sasa<br/>(October 11, 1962)</p> <p>[Reappointment]</p> <p>Number of shares of<br/>the Company held<br/>1,800</p> | <p>April 1985      Joined The Nippon Credit Bank, Ltd. (currently Aozora Bank, Ltd.)</p> <p>November 2011      Director, Nishimoto Trading Co., Ltd. (currently Wismettac Foods, Inc.)</p> <p>April 2016      Executive Officer &amp; Deputy General Manager, Group Administration Headquarters, the Company</p> <p>May 2017      Director &amp; Officer, Vice President, Wismettac Asian Foods, Inc.</p> <p>February 2018      Officer, Vice President, Wismettac Asian Foods, Inc.</p> <p>March 2019      Director (Audit &amp; Supervisory Committee Member), the Company</p> <p>Corporate Auditor, Wismettac Foods, Inc.</p> <p>March 2020      Director, the Company</p> <p>Director, Wismettac Asian Foods, Inc.</p> <p>Director, NTC Wismettac Singapore Pte. Ltd. (current position)</p> <p>July 2020      Director, COMPTOIRS DES 3 CAPS (current position)</p> <p>April 2021      Director &amp; CFO, the Company</p> <p>April 2022      Director, Managing Executive Officer, CFO</p> <p>January 2023      President, Director, Managing Executive Officer, COO, CFO (current position)</p> <p>Director &amp; President, Wismettac Asian Foods, Inc. (current position)</p> <p>Director, Wismettac EMEA Holdings Limited (current position)</p> <p>March 2023      Director, Wismettac Asian Foods, Inc. (Canada) (current position)</p> |
| <p>[Significant concurrent positions]</p> <p>Director &amp; President, Wismettac Asian Foods, Inc.</p> <p>Director, Wismettac Asian Foods, Inc. (Canada)</p> <p>Director, Wismettac EMEA Holdings Limited</p> <p>Director, COMPTOIRS DES 3 CAPS</p> <p>Director, NTC Wismettac Singapore Pte. Ltd.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p>[Reason for nomination as candidate for Director who is not an Audit &amp; Supervisory Committee Member]</p> <p>Mr. Yuji Sasa joined the Group in 2011, and engaged mainly in administrative divisions as Executive Officer and Director at the Company and its Group companies. Since March 2019, he had been in charge of duties as a Director who is an Audit &amp; Supervisory Committee Member such as the supervision and audit of business execution. Since March 2020, he has overseen the overall administrative divisions of the Group as a whole as a Director who is not an Audit &amp; Supervisory Committee Member, and since January 2023, he has executed the overall business strategy of the Group as President, Managing Executive Officer, COO, CFO, and is fulfilling his duties and responsibilities properly. Based on his experience and achievements, he is expected to make contributions to further enhancing the Group's corporate value. Therefore, the Company requests his reelection as a Director who is not an Audit &amp; Supervisory Committee Member.</p> |                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |



| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Name<br>(Date of birth)                                                                                                                                         | Career summary, positions, responsibilities<br>and significant concurrent positions                                            |                                                                                                                                                                                                       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Hajime Arai<br>(February 4, 1955)<br><br>[Reappointment]<br>[Outside Director]<br>[Independent<br>Director]<br><br>Number of shares of<br>the Company held<br>— | June 1979                                                                                                                      | Joined Department of Neurosurgery, Faculty of Medicine, Juntendo University                                                                                                                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | January 1980                                                                                                                   | Studied at the National Institutes of Health, U.S.                                                                                                                                                    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | August 1993                                                                                                                    | Associate Professor, Department of Neurosurgery, Faculty of Medicine, Juntendo University                                                                                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | April 1995                                                                                                                     | Studied at Department of Neurosurgery, University of Florida, U.S.                                                                                                                                    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | October 2002                                                                                                                   | Professor, Department of Neurosurgery, Faculty of Medicine, Juntendo University                                                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | April 2008                                                                                                                     | Director, Juntendo Educational Foundation (current position)<br>Director, Juntendo University Hospital                                                                                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | April 2011                                                                                                                     | Dean of Graduate School of Medicine, Dean of Faculty of Medicine, Juntendo University                                                                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | April 2016                                                                                                                     | President, Juntendo University (current position)<br>Director, Association of Private Medical Schools (current position)                                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | May 2016                                                                                                                       | Director, Saitama Prefecture Saiseikai, Saiseikai Branch, Social Welfare Organization Saiseikai Imperial Gift Foundation, Inc. (current position)<br>President, Association of Japan Medical Colleges |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | October 2017                                                                                                                   | Executive President, The Japan Neurological Society                                                                                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | April 2020                                                                                                                     | Emeritus Professor, Juntendo University (current position)<br>Director, HAYASHI HOSPITAL (current position)                                                                                           |
| March 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Vice President, Lifelong Health and Wellness Association (current position)                                                                                     |                                                                                                                                |                                                                                                                                                                                                       |
| May 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Auditor, Association of Japan Medical Colleges (current position)                                                                                               |                                                                                                                                |                                                                                                                                                                                                       |
| March 2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Director, the Company (current position)                                                                                                                        |                                                                                                                                |                                                                                                                                                                                                       |
| [Significant concurrent positions]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                 | President, Juntendo University                                                                                                 | Director, HAYASHI HOSPITAL                                                                                                                                                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | Emeritus Professor, Juntendo University                                                                                        | Vice President, Lifelong Health and Wellness Association                                                                                                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | Director, Juntendo Educational Foundation                                                                                      | Auditor, Association of Japan Medical Colleges                                                                                                                                                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | Director, Association of Private Medical Schools                                                                               |                                                                                                                                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 | Director, Saitama Prefecture Saiseikai, Saiseikai Branch, Social Welfare Organization Saiseikai Imperial Gift Foundation, Inc. |                                                                                                                                                                                                       |
| [Reason for nomination as candidate for Outside Director who is not an Audit & Supervisory Committee Member and expected roles]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                 |                                                                                                                                |                                                                                                                                                                                                       |
| Mr. Hajime Arai has abundant experience and wide-ranging insight as a doctor and university professor, and is currently engaged in university management as President of Juntendo University. From a medical perspective, we expect that he will provide the Company with useful advice as well as suggestions and judgements with diverse perspectives from an independent standpoint for our business to realize the wellbeing of people throughout the world through food. Based on the above, although he has never been involved in corporate management, the Company requests his reelection as an Outside Director who is not an Audit & Supervisory Committee Member. |                                                                                                                                                                 |                                                                                                                                |                                                                                                                                                                                                       |

(Notes)

1. There are no special interests between the candidates and the Company.
2. The number of shares of the Company held by each candidate is as of December 31, 2023.
3. Mr. Yoshiro Susaki qualifies as “parent company, etc.” under Article 2, item (iv)-2 of the Companies Act. He serves as Managing Director of Tatsumi Sangyo Co., Ltd., which is his subsidiary company, etc.
4. The Company has entered into an agreement with Mr. Hajime Arai to limit his liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 427, Paragraph 1 of the said Act. The maximum amount of liability for damages pursuant to the agreement is the minimum amount stipulated by laws and regulations. If the reappointment of Mr. Hajime Arai is approved, the Company intends to continue the agreement with him.
5. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, under which the directors, corporate auditors, executive officers, and managerial employees of the Company and all of the Company’s subsidiaries (subsidiaries as defined under the Companies Act), including each of the candidates for reappointment, are insured. The Company is responsible for the full amount of the premium

for said insurance. The contract shall cover any loss or damage (e.g., defense costs, compensation for damages, and settlement money) that the insured may incur due to a claim for damages (including shareholder's derivative suits) arising from an act (including an omission) committed by the insured in his or her capacity. If the candidates are elected and assume the office of Directors who are not Audit & Supervisory Committee Members, the Company will continue to insure them under the said insurance contract. As the term of the contract will expire during their terms of office, the Company intends to enter into an equivalent directors and officers liability insurance contract that continues to cover the candidates, etc. as insured persons.

6. Mr. Hajime Arai has been registered as an Independent Director as prescribed by the Tokyo Stock Exchange. If the reappointment of Mr. Hajime Arai is approved, the Company intends to continue his registration as an Independent Director.
7. At the conclusion of this year's Annual General Meeting of Shareholders, it will be one (1) year since the appointment of Mr. Hajime Arai as an Outside Director who is not an Audit & Supervisory Committee Member.

**Proposal No. 3:** Election of Three (3) Directors Who Are Audit & Supervisory Committee Members

The terms of office of all three (3) Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, we hereby propose the election of three (3) Directors who are Audit & Supervisory Committee Members.

The consent of the Audit & Supervisory Committee was obtained with respect to this Proposal.

The candidates for Directors who are Audit & Supervisory Committee Members are as follows:

| No. | Attributes                                       | Name                | Positions and responsibilities at the Company           |
|-----|--------------------------------------------------|---------------------|---------------------------------------------------------|
| 1   | [Reappointment] [Male]                           | Toshiyuki Nishikawa | Director (Audit & Supervisory Committee Member)         |
| 2   | [Reappointment] [Outside] [Independent] [Male]   | Kimikazu Nomi       | Outside Director (Audit & Supervisory Committee Member) |
| 3   | [Reappointment] [Outside] [Independent] [Female] | Yukiko Omura        | Outside Director (Audit & Supervisory Committee Member) |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Name<br>(Date of birth)                                                                                                         | Career summary, positions, responsibilities<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>Toshiyuki Nishikawa<br/>(November 14, 1966)</p> <p>[Reappointment]</p> <p>Number of shares of<br/>the Company held<br/>—</p> | <p>April 1990      Joined the Company</p> <p>February 1992      Seconded to Nishimoto Trading Co., Ltd. (currently Wismettac Asian Foods, Inc.)</p> <p>August 2003      Regional Director &amp; Los Angeles Branch Manager</p> <p>March 2006      Director, Sales Management</p> <p>February 2009      Officer, Vice President of Administration, Corporate Secretary</p> <p>December 2010      Director &amp; Officer, Vice President of Administration, Corporate Secretary</p> <p>April 2017      Director &amp; Officer, Senior Vice President of Administration, Corporate Secretary</p> <p>January 2023      Director &amp; Officer, Senior Vice President</p> <p>March 2023      Director (Audit &amp; Supervisory Committee Member), the Company (current position)</p> <p>Director, Wismettac Asian Foods, Inc. (current position)</p> <p>Corporate Auditor, Wismettac Foods, Inc. (current position)</p> <p>April 2023      Auditor, Shanghai IPM Co., Ltd. (current position)</p> |
| <p>[Significant concurrent positions]</p> <p>Director, Wismettac Asian Foods, Inc.</p> <p>Corporate Auditor, Wismettac Foods, Inc.</p> <p>Auditor, Shanghai IPM Co., Ltd.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <p>[Reason for nomination as candidate for Director who is an Audit &amp; Supervisory Committee Member]</p> <p>Mr. Toshiyuki Nishikawa joined the Company in 1990 and has since been engaged mainly in the Asian Food Global Business in the North America region, which is one of the Group's primary businesses, and since 2009, has overseen the overall administrative divisions in the North America region. Based on his abundant experience in the Group's business, he is expected to fulfill his duties in the audit and supervision of business execution as a Director who is an Audit &amp; Supervisory Committee Member. Therefore, the Company requests his reelection as a Director who is an Audit &amp; Supervisory Committee Member.</p> |                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Name<br>(Date of birth)                                                                                                                                           | Career summary, positions, responsibilities<br>and significant concurrent positions |                                                                                                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Kimikazu Nomi<br>(October 24, 1945)<br><br>[Reappointment]<br>[Outside Director]<br>[Independent<br>Director]<br><br>Number of shares of<br>the Company held<br>— | April 1969                                                                          | Joined The Norinchukin Bank                                                                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                   | June 1999                                                                           | Managing Director                                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                   | June 2002                                                                           | Senior Managing Director                                                                                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                   | June 2004                                                                           | President, Norinchukin Zenkyoren Asset Management Co., Ltd.                                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                   | June 2006                                                                           | Representative Director and Deputy Chairman, Aozora Bank, Ltd.                                                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                   | February 2007                                                                       | Representative Director, Chairman and CEO                                                                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                   | July 2009                                                                           | President and CEO Member of the Board, Innovation Network Corporation of Japan (currently Japan Investment Corporation) |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                   | July 2015                                                                           | Executive Advisor, J-WILL CORPORATION (current position)                                                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                   | March 2016                                                                          | Director (Audit & Supervisory Committee Member), the Company (current position)                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                   | June 2016                                                                           | Independent Director, Konica Minolta, Inc.                                                                              |
| June 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Outside Director, SPARX Group Co., Ltd.                                                                                                                           |                                                                                     |                                                                                                                         |
| June 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Outside Director (Audit and Supervisory Committee Member) (current position)                                                                                      |                                                                                     |                                                                                                                         |
| June 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Outside Director (Audit and Supervisory Committee Member), IR Japan Holdings, Ltd. (current position)                                                             |                                                                                     |                                                                                                                         |
| [Significant concurrent positions]<br>Outside Director (Audit and Supervisory Committee Member), SPARX Group Co., Ltd.<br>Outside Director (Audit and Supervisory Committee Member), IR Japan Holdings, Ltd.<br>Executive Advisor, J-WILL CORPORATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                   |                                                                                     |                                                                                                                         |
| [Reason for nomination as candidate for Outside Director who is an Audit & Supervisory Committee Member and expected roles]<br>Mr. Kimikazu Nomi was engaged in managing financial businesses at The Norinchukin Bank and Aozora Bank, Ltd., and in fostering new businesses through initiatives such as investment activities and supporting corporate self-reformation at the Innovation Network Corporation of Japan (currently Japan Investment Corporation). After being appointed an Outside Director who is an Audit & Supervisory Committee Member of the Company in March 2016, he has been fulfilling his duties and responsibilities properly. He is expected to monitor overall management and provide effective advice based on his abundant experience and deep insight. Therefore, the Company requests his reelection as an Outside Director who is an Audit & Supervisory Committee Member. |                                                                                                                                                                   |                                                                                     |                                                                                                                         |

| No.                                                                                                                            | Name<br>(Date of birth)                                                                                                                                      | Career summary, positions, responsibilities<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| 3                                                                                                                              | Yukiko Omura<br>(July 4, 1955)<br><br>[Reappointment]<br>[Outside Director]<br>[Independent<br>Director]<br><br>Number of shares of<br>the Company held<br>— | August 1980                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Joined the Inter-American Development Bank                                         |
|                                                                                                                                |                                                                                                                                                              | August 1984                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Joined Morgan Bank, N.A., Tokyo Branch                                             |
|                                                                                                                                |                                                                                                                                                              | May 1994                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Joined Lehman Brothers Japan Inc.                                                  |
|                                                                                                                                |                                                                                                                                                              | March 1996                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Joined UBS Securities Japan Co., Ltd.                                              |
|                                                                                                                                |                                                                                                                                                              | August 1998                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Joined Dresdner Kleinwort Wasserstein (Japan) Ltd.                                 |
|                                                                                                                                |                                                                                                                                                              | March 2004                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Executive Vice President and CEO, Multilateral Investment<br>Guarantee Agency      |
|                                                                                                                                |                                                                                                                                                              | February 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Vice-President and COO, International Fund for Agricultural<br>Development         |
|                                                                                                                                |                                                                                                                                                              | January 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Director, GuarantCo Limited                                                        |
|                                                                                                                                |                                                                                                                                                              | May 2014                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Director, Assured Guaranty Ltd. (current position)                                 |
|                                                                                                                                |                                                                                                                                                              | March 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Director (Audit & Supervisory Committee Member), the Company<br>(current position) |
|                                                                                                                                |                                                                                                                                                              | January 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Chair of the Board of Directors, GuarantCo Limited                                 |
|                                                                                                                                |                                                                                                                                                              | March 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Director, The Private Infrastructure Development Group Limited                     |
|                                                                                                                                |                                                                                                                                                              | May 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Director, HSBC Bank plc (current position)                                         |
| February 2022                                                                                                                  | Senior Independent Director, The Private Infrastructure Development<br>Group Limited (current position)                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                    |
| November 2023                                                                                                                  | Advisory Board Member, the Critical Minerals Fund (current<br>position)                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                    |
| [Significant concurrent positions]                                                                                             |                                                                                                                                                              | Senior Independent Director, The Private Infrastructure Development Group Limited<br>Director, Assured Guaranty Ltd.<br>Director, HSBC Bank plc<br>Advisory Board Member, the Critical Minerals Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                    |
| [Reason for nomination as candidate for Outside Director who is an Audit & Supervisory Committee Member<br>and expected roles] |                                                                                                                                                              | Ms. Yukiko Omura has been engaged in financial operation and business management internationally at private<br>and public financial institutions, and currently assumes the position of Director at several foreign companies.<br>After being appointed Outside Director who is an Audit & Supervisory Committee Member of the Company in<br>March 2016, she has been fulfilling her duties and responsibilities properly. She is expected to monitor overall<br>management and provide effective advice based on her abundant international experience and deep insight.<br>Therefore, the Company requests her reelection as an Outside Director who is an Audit & Supervisory Committee<br>Member. |                                                                                    |

(Notes)

1. There are no special interests between the candidates and the Company.
2. The Company has entered into agreements with Mr. Kimikazu Nomi and Ms. Yukiko Omura to limit their liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 427, Paragraph 1 of the said Act. The maximum amount of liability for damages pursuant to the agreement is the minimum amount stipulated by laws and regulations. If the reappointments of Mr. Kimikazu Nomi and Ms. Yukiko Omura are approved, the Company intends to continue these agreements with them.
3. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, under which the directors, corporate auditors, executive officers, and managerial employees of the Company and all of the Company's subsidiaries (subsidiaries as defined under the Companies Act), including each of the candidates for reappointment, are insured. The Company is responsible for the full amount of the premium for said insurance. The contract shall cover any loss or damage (e.g., defense costs, compensation for damages, and settlement money) that the insured may incur due to a claim for damages (including shareholder's derivative suits) arising from an act (including an omission) committed by the insured in his or her capacity. If the candidates assume the office of Directors who are Audit & Supervisory Committee Members, the Company will continue to insure them under the said insurance contract. As the term of the contract will expire during their terms of office, the Company intends to enter into an equivalent directors and officers liability insurance contract that continues to cover the candidates, etc. as insured persons.
4. Mr. Kimikazu Nomi and Ms. Yukiko Omura have been registered as Independent Directors as prescribed by the Tokyo Stock Exchange. If the reappointments of Mr. Kimikazu Nomi and Ms. Yukiko Omura are approved, the Company intends to continue their registrations as Independent Directors.



5. At the conclusion of this year's Annual General Meeting of Shareholders, it will be eight (8) years since the appointment of Mr. Kimikazu Nomi and Ms. Yukiko Omura as Outside Directors who are Audit & Supervisory Committee Members.

**Reference:** Skills Matrix of Directors (if each candidate for Director is elected at this year's Annual General Meeting of Shareholders)

| The Fields of Knowledge and Expertise the Company Particularly Expects of Each Director (Up to 3) |                                                                          |          |                                      |                   |    |                                                  |                    |                          |
|---------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|----------|--------------------------------------|-------------------|----|--------------------------------------------------|--------------------|--------------------------|
| Name                                                                                              | Vision<br>(Vision/strategy for long-term corporate soundness and growth) |          | Execution<br>(Execution of strategy) |                   |    | Risk Management<br>(Appropriate risk management) |                    |                          |
|                                                                                                   | Mission Strategy planning                                                | ESG SDGs | Global management                    | Organization & HR | DX | Finance & Accounting                             | Legal affairs & IP | Compliance & Food safety |
| Yoshiro Susaki                                                                                    | ●                                                                        |          | ●                                    |                   | ●  |                                                  |                    |                          |
| Yuji Sasa                                                                                         |                                                                          |          |                                      | ●                 |    | ●                                                |                    | ●                        |
| Hiroyuki Shinkai                                                                                  | ●                                                                        |          |                                      |                   | ●  | ●                                                |                    |                          |
| Hajime Arai                                                                                       |                                                                          | ●        |                                      |                   |    |                                                  | ●                  | ●                        |
| Toshiyuki Nishikawa                                                                               |                                                                          | ●        | ●                                    |                   |    |                                                  |                    | ●                        |
| Kimikazu Nomi                                                                                     | ●                                                                        |          |                                      | ●                 |    |                                                  | ●                  |                          |
| Yukiko Omura                                                                                      |                                                                          | ●        | ●                                    |                   |    | ●                                                |                    |                          |