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Securities identification code: 7451
June 8, 2021

To our shareholders:

Toru Moriyama
Representative Director
Mitsubishi Shokuhin Co., Ltd.
1-1, Koishikawa 1-chome, Bunkyo-ku, Tokyo, Japan

NOTICE OF 2021 ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the Ordinary General Meeting of Shareholders of Mitsubishi Shokuhin Co., Ltd. (the “Company”) for the fiscal year ended March 31, 2021, which will be held as described below.

If you do not attend the meeting in person, you may exercise your voting rights by postal mail or by the Internet, etc. Please exercise your voting rights after reviewing the attached Reference Documents for the General Meeting of Shareholders, by 5:30 p.m., Friday, June 25, 2021 (Japan Standard Time).

- 1. Date and Time:** Monday, June 28, 2021 at 10:00 a.m. (Japan Standard Time)
(Reception begins at 9:00 a.m.)
- 2. Venue:** Bunkyo Garden Gatetower, 11th Floor, Meeting Room of the Company
1-1, Koishikawa 1-chome, Bunkyo-ku, Tokyo, Japan
- 3. Purposes:**

Items to be reported:

1. Business Report and Consolidated Financial Statements for the fiscal year ended March 31, 2021 (from April 1, 2020 to March 31, 2021), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the fiscal year ended March 31, 2021 (from April 1, 2020 to March 31, 2021)

Items to be resolved:

- Proposal 1:** Appropriation of surplus
- Proposal 2:** Election of nine (9) Directors
- Proposal 3:** Election of two (2) Audit & Supervisory Board Members

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal 1: Appropriation of surplus

Based on the dividend policy to “Continue to offer a stable dividend of no less than 50 yen annually,” as set forth in “Management Policy 2020,” and considering the Company’s business results and financial condition, the Company proposes year-end dividends as follows.

The Company will seek to improve financial performance by utilizing internal reserves as funds for future business expansion, etc.

1. Matters related to year-end dividends

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

25 yen per common share of the Company

Total amount of dividends: 1,428,428,225 yen

(3) Effective date of distribution of dividends of surplus

June 29, 2021

2. Matters related to other appropriation of surplus

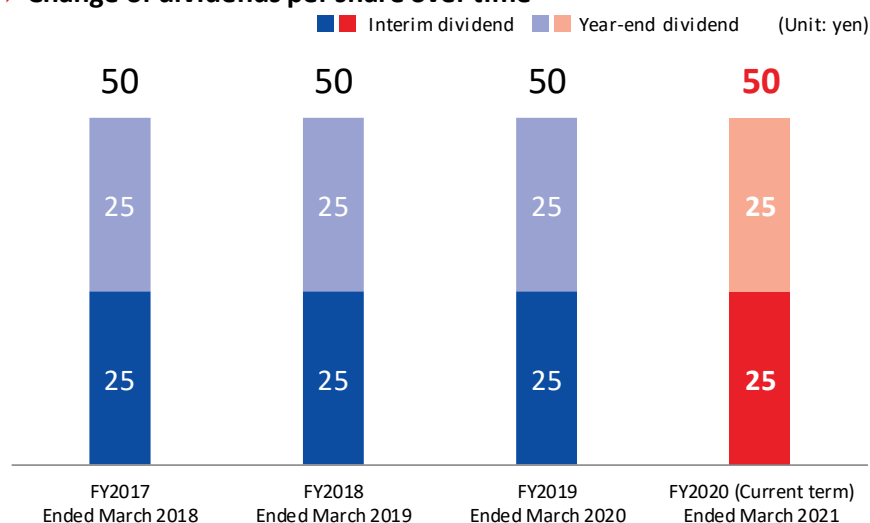
(1) Item of surplus to be increased and amount of increase thereof

General reserve: 1,500,000,000 yen

(2) Item of surplus to be decreased and amount of decrease thereof

Retained earnings brought forward: 1,500,000,000 yen

▶ Change of dividends per share over time



Proposal 2: Election of nine (9) Directors

The terms of office of all nine (9) current Directors will expire at the conclusion of this meeting.

Therefore, the Company requests the election of nine (9) Directors in accordance with the Company's policy for selecting candidates for Director. The candidates for Director are as follows:

| Candidate No. | Name | Current position and responsibilities | Reelection / New election | Years in position |
|---------------|-------------------------|--|--------------------------------------|-------------------|
| 1 | Yutaka Kyoya (59) | President and Chief Executive Officer | New election | - |
| 2 | Koichi Enomoto (59) | Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal & Human Resources, (concurrently) Chief Compliance Officer, (concurrently) Division COO, Corporate Planning Division | Reelection | 5 |
| 3 | Kazuaki Yamana (52) | Chief Financial Officer, Chief Operating Officer, Corporate Staff Section | Reelection | 2 |
| 4 | Yasuo Yamamoto (62) | In charge of Trade, (concurrently) Chief Health Officer | Reelection | 1 |
| 5 | Koji Tamura (56) | In charge of SCM | Reelection | 1 |
| 6 | Wataru Kato (55) | Division COO, Logistics & Food Distribution Division, Mitsubishi Corporation | New election | - |
| 7 | Tamaki Kakizaki (60) | Professor, School of Law, Meiji University | Reelection Outside Independent | 5 |
| 8 | Nobuyuki Teshima (59) | Professor, School of Commerce, Senshu University | Reelection Outside Independent | 5 |
| 9 | Masahiro Yoshikawa (65) | — | Reelection Outside Independent | 1 |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibilities at the Company | Number of the Company's shares owned |
|---|---|---|--------------------------------------|
| 1 | Yutaka Kyoya (January 7, 1962) New election Board of Directors Meeting Attendance in FY2020 - | <p>Apr. 1984 Joined Mitsubishi Corporation</p> <p>June 2006 Managing Director, Agrex Asia Pte Ltd., Singapore</p> <p>Apr. 2008 General Manager, Grain Unit, Foods (Commodity) Division, Mitsubishi Corporation</p> <p>Apr. 2012 General Manager, Global Consumer Business Development Unit, Mitsubishi Corporation</p> <p>Apr. 2013 Division COO, Foods (Commodity) Division, Mitsubishi Corporation</p> <p>Apr. 2014 Senior Vice President, Division COO, Living Essential Resources Division, Mitsubishi Corporation</p> <p>Apr. 2016 Executive Vice President, Group CEO, Living Essentials Group, Mitsubishi Corporation</p> <p>June 2016 Director, the Company</p> <p>June 2018 Resigned from being Director, the Company</p> <p>Apr. 2019 Executive Vice President, Group CEO, Consumer Industry Group, Mitsubishi Corporation</p> <p>Apr. 2021 President and Chief Executive Officer, the Company (present position)</p> <p>Significant concurrent positions outside the Company No significant concurrent positions outside the Company.</p> | 0 shares |
| Reasons for nomination as candidate for Director Yutaka Kyoya has a wealth of managing experience as Executive Vice President and Group CEO of Consumer Industry Group in our parent company Mitsubishi Corporation, and insight regarding general administration of trading companies as well as global business administration. In addition to this experience and knowledge, he worked as Director for the Company from June 2016 until June 2018, and has insight regarding general administration and operational management in the food distribution industry. Therefore, the Company has newly selected Yutaka Kyoya as a candidate for Director. | | | |
| Special interest between the candidate and the Company There is no special interest between Yutaka Kyoya and the Company. | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibilities at the Company | Number of the Company's shares owned |
|---|---|--|--------------------------------------|
| 2 | Koichi Enomoto (December 18, 1961) Reelection Board of Directors Meeting Attendance in FY2020 14/14 Meetings | Apr. 1984 Joined Mitsubishi Corporation | 0 shares |
| | | Apr. 2012 General Manager, Corporate Planning Department, the Company | |
| Apr. 2013 Division COO, Corporate Planning Division, the Company | | | |
| Apr. 2014 Executive Officer, Division COO, Corporate Planning Division, the Company | | | |
| Apr. 2016 Managing Executive Officer, Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal & Human Resources, (concurrently) Chief Compliance Officer, (concurrently) Division COO, Corporate Planning Division, the Company | | | |
| June 2016 Director, (concurrently) Managing Executive Officer, Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal & Human Resources, (concurrently) Chief Compliance Officer, (concurrently) Division COO, Corporate Planning Division, the Company (present position) | | | |
| | | Significant concurrent positions outside the Company No significant concurrent positions outside the Company. | |
| Reasons for nomination as candidate for Director Having been primarily engaged in policy planning and execution in the Living Essentials area at our parent company Mitsubishi Corporation, Koichi Enomoto possesses an abundance of business experience as well as insight for management. He currently works as Managing Executive Officer, COO of Corporate Staff Section and Corporate Administration (Legal & Human Resources), Chief Compliance Officer and Division COO of the Corporate Planning Division of the Company. Because of his insight regarding general administration and operational management in the food distribution industry, the Company has again selected Koichi Enomoto as a candidate for Director. | | | |
| Special interest between the candidate and the Company There is no special interest between Koichi Enomoto and the Company. | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibilities at the Company | Number of the Company's shares owned | |
|--|---|--|---|----------|
| 3 | Kazuaki Yamana (September 2, 1968) Reelection Board of Directors Meeting Attendance in FY2020 14/14 Meetings | Apr. 1991 | Joined Mitsubishi Corporation | 0 shares |
| | | Jan. 2010 | General Manager, Strategic Planning Office, Mitsubishi Corporation Financial & Management Services (Japan) Ltd. | |
| | | May 2012 | General Manager, Corporate Management Office, Corporate Strategy & Planning Department, Mitsubishi Corporation | |
| | | Apr. 2016 | General Manager for Human Resources, Assistant to Corporate Functional Officer, Mitsubishi Corporation | |
| | | Apr. 2019 | Managing Executive Officer, Chief Financial Officer, Corporate Staff Section, the Company | |
| | | June 2019 | Director, (concurrently) Managing Executive Officer, Chief Financial Officer, Corporate Staff Section, the Company (present position) | |
| | | Significant concurrent positions outside the Company No significant concurrent positions outside the Company. | | |
| Reasons for nomination as candidate for Director Having been primarily engaged in administrative work such as tax matter and accounting as well as planning and execution of policies of trading companies at our parent company Mitsubishi Corporation, Kazuaki Yamana possesses an abundance of business experience as well as insight for management. He currently works as Managing Executive Officer and Chief Financial Officer (CFO) of the Company's Corporate Staff Section, and he has insight regarding general administration and operational management of food distribution industry. Therefore, the Company has again selected Kazuaki Yamana as a candidate for Director. | | | | |
| Special interest between the candidate and the Company There is no special interest between Kazuaki Yamana and the Company. | | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibilities at the Company | Number of the Company's shares owned | |
|--|---|--|---|--------------|
| 4 | <p>Yasuo Yamamoto (August 22, 1958)</p> <p>Reelection</p> <p>Board of Directors Meeting Attendance in FY2020 11/11 Meetings</p> | Apr. 1981 | Joined Mitsubishi Corporation | 3,100 shares |
| | | Apr. 2001 | General Manager, Marketing Business Office, Consumer Business Division, Mitsubishi Corporation | |
| | | Apr. 2007 | Senior Vice President, Deputy General Manager, Sales Division, Meidi-ya Corporation | |
| | | June 2009 | Director, (concurrently) Managing Senior Vice President, Deputy General Manager, Sales Division, (concurrently) General Manager, National Distribution Department, Meidi-ya Corporation | |
| | | Oct. 2011 | Senior Assistant to Chief Operating Officer, Processed Foods Business Division, the Company | |
| | | Apr. 2013 | Division COO, EC Division, the Company | |
| | | June 2013 | Executive Officer, General Manager, Kansai Branch, the Company | |
| | | Apr. 2017 | Managing Executive Officer, General Manager, Kansai Branch, the Company | |
| | | Apr. 2018 | Managing Executive Officer, Chief Operating Officer, Processed Foods Business Division, the Company | |
| | | Apr. 2020 | Managing Executive Officer, in charge of Trade, (concurrently) Chief Health Officer, the Company | |
| | | June 2020 | Director, (concurrently) Managing Executive Officer, in charge of Trade, (concurrently) Chief Health Officer, the Company (present position) | |
| | | Significant concurrent positions outside the Company No significant concurrent positions outside the Company. | | |
| <p>Reasons for nomination as candidate for Director</p> <p>Having been engaged in the food-related operations, primarily in processed foods, at our parent company Mitsubishi Corporation, Yasuo Yamamoto possesses an abundance of business experience as well as insight for management. He currently works as Managing Executive Officer, in charge of Trade and Chief Health Officer of the Company, and he has insight regarding general administration and operational management in the food distribution industry. Therefore, the Company has again selected Yasuo Yamamoto as a candidate for Director.</p> | | | | |
| <p>Special interest between the candidate and the Company</p> <p>There is no special interest between Yasuo Yamamoto and the Company.</p> | | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibilities at the Company | Number of the Company's shares owned | | |
|---|--|--|---|----------|--|
| 5 | Koji Tamura (January 4, 1965) Reelection Board of Directors Meeting Attendance in FY2020 11/11 Meetings | Apr. 1988 | Joined Mitsubishi Corporation | 0 shares | |
| | | July 2009 | General Manager, Strategy & Planning Office, Logistics Service Division, Mitsubishi Corporation | | |
| | | June 2013 | General Manager, Corporate Planning, Industrial Finance, Logistics & Development Group CEO Office, (concurrently) Group CIO, Mitsubishi Corporation | | |
| | | Apr. 2015 | CEO & President, Mitsubishi Corporation LT, Inc. | | |
| | | Apr. 2018 | Division COO, Logistics Division, Mitsubishi Corporation | | |
| | | Apr. 2020 | Division COO, Logistics & Food Distribution Division, Mitsubishi Corporation | | |
| | | June 2020 | Director, the Company | | |
| | | Apr. 2021 | Director, (concurrently) Managing Executive Officer, in charge of SCM, the Company (present position) | | |
| | | Significant concurrent positions outside the Company | | | |
| | | No significant concurrent positions outside the Company. | | | |
| Reasons for nomination as candidate for Director Having worked as Division COO of the Logistics & Food Distribution Division at our parent company Mitsubishi Corporation, Koji Tamura possesses an abundance of business experience in regard to distribution in general as well as insight for management. In addition to this experience and knowledge, he worked as a Director for the Company from June 2020, and has insight regarding general administration and operational management in the food distribution industry. Therefore, the Company has again selected Koji Tamura as a candidate for Director. | | | | | |
| Special interest between the candidate and the Company There is no special interest between Koji Tamura and the Company. | | | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibilities at the Company | Number of the Company's shares owned | |
|---|--|--|--|----------|
| 6 | Wataru Kato (August 19, 1965) New election Board of Directors Meeting Attendance in FY2020 - | Apr. 1988 | Joined Mitsubishi Corporation | 0 shares |
| | | Mar. 2010 | General Manager, Strategy & Planning Office, Food (Products) Division, Mitsubishi Corporation | |
| | | Apr. 2012 | General Manager, Strategy & Planning Office, Food (Products) Division, (concurrently) Team Leader, India Team, Global Consumer Business Development Unit, Mitsubishi Corporation | |
| | | Nov. 2012 | Chief Regional Officer Chennai Branch, Mitsubishi Corporation India Private Ltd. | |
| | | Apr. 2015 | General Manager, Food Distribution Department, (concurrently) General Manager, Special Mission Strategy, Living Essentials Group CEO Office, Mitsubishi Corporation | |
| | | Apr. 2018 | General Manager, Strategy & Planning Office, Living Essential Distribution Division, Mitsubishi Corporation | |
| | | Apr. 2019 | General Manager, Strategy & Planning Office, Consumer Products Division, Mitsubishi Corporation | |
| | | Apr. 2021 | Division COO, Logistics & Food Distribution Division, Mitsubishi Corporation (present position) | |
| | | Significant concurrent positions outside the Company Division COO, Logistics & Food Distribution Division, Mitsubishi Corporation | | |
| Reasons for nomination as candidate for Director Having worked as Division COO of the Logistics & Food Distribution Division at our parent company Mitsubishi Corporation, Wataru Kato possesses an abundance of business experience as well as insight for food distribution. The Company believes him capable of appropriately supervising from a practical and wide perspective regarding management and operations. Therefore, the Company has newly selected Wataru Kato as a candidate for Director. | | | | |
| Special interest between the candidate and the Company There is no special interest between Wataru Kato and the Company. | | | | |

(Note) Wataru Kato is expected to assume office as Director of Mitsubishi Corporation Packaging Ltd., effective as of its Ordinary General Meeting of Shareholders, on June 22, 2021.

| Candidate No. | Name (Date of birth) | Career summary, position and responsibilities at the Company | Number of the Company's shares owned |
|---------------|--|---|--------------------------------------|
| 7 | <p>Tamaki Kakizaki (January 16, 1961)</p> <p>Reelection Outside Independent</p> <p>Board of Directors Meeting Attendance in FY2020 14/14 Meetings</p> | Apr. 2002 Assistant Professor, Faculty of Management, Atomi University | 2.700 shares |
| | | Apr. 2008 Associate Professor, Legal work post graduate course, Professional Graduate School, Toyo University | |
| | | Apr. 2009 Professor, Graduate School of Law, Toyo University | |
| | | Apr. 2012 Professor, Graduate School of International Social Science, Yokohama National University | |
| | | Apr. 2014 Professor, School of Law, Meiji University (present position) | |
| | | June 2016 Outside Director, the Company (present position) | |
| | | Significant concurrent positions outside the Company Professor, School of Law, Meiji University Outside Director, Keikyu Corporation Outside Auditor, Japan Airport Terminal Co., Ltd. | |
| | <p>Reasons for nomination as candidate for Outside Director As a university professor whose field of research is the Commercial Code, and Financial Instruments and Exchange Act, Tamaki Kakizaki has expert insight on internal controls, etc. She appropriately supervises from an objective and expert perspective regarding management and operations at the Company. Therefore, the Company has again selected Tamaki Kakizaki as a candidate for Outside Director.</p> | | |
| | <p>Special interest between the candidate and the Company There is no special interest between Tamaki Kakizaki and the Company.</p> | | |

(Note) Tamaki Kakizaki is expected to assume office as Outside Director of The Akita Bank, Ltd., effective as of its Annual General Meeting of Shareholders, on June 25, 2021.

| Candidate No. | Name (Date of birth) | Career summary, position and responsibilities at the Company | Number of the Company's shares owned |
|---------------|---|--|--------------------------------------|
| 8 | Nobuyuki Teshima (November 3, 1961) Reelection Outside Independent Board of Directors Meeting Attendance in FY2020 14/14 Meetings | Apr. 1985 Joined The Bank of Tokyo Ltd. | 0 shares |
| | | May 1993 MBA, Massachusetts Institute of Technology | |
| | | Feb. 1997 Senior Researcher, NEC Research Institute | |
| | | Apr. 2001 Full-time Lecturer, School of Commerce, Senshu University | |
| | | Apr. 2003 Associate Professor, School of Commerce, Senshu University | |
| | | Apr. 2009 Professor, School of Commerce, Senshu University (present position) | |
| | | June 2016 Outside Director, the Company (present position) | |
| | | Significant concurrent positions outside the Company Professor, School of Commerce, Senshu University | |
| | Reasons for nomination as candidate for Outside Director As a university professor whose field of research is the stock market, corporate finance, and corporate governance, Nobuyuki Teshima has expert insight. He also has business experience in corporations and utilizes his experience to appropriately supervise from an objective and expert perspective regarding management and operations. Therefore, the Company has again selected Nobuyuki Teshima as a candidate for Outside Director. | | |
| | Special interest between the candidate and the Company There is no special interest between Nobuyuki Teshima and the Company. | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibilities at the Company | Number of the Company's shares owned | |
|--|--|--|---|------------|
| 9 | Masahiro Yoshikawa (March 12, 1956) Reelection Outside Independent Board of Directors Meeting Attendance in FY2020 11/11 Meetings | Apr. 1980 | Joined Mitsubishi Rayon Co., Ltd. | 200 shares |
| | | Apr. 2003 | Director, Acrylic Fiber Plant, Mitsubishi Rayon Co., Ltd. | |
| | | Apr. 2005 | Director, Corporate Planning Division, Mitsubishi Rayon Co., Ltd. | |
| | | Apr. 2007 | General Manager, Acrylic Fiber Division, Mitsubishi Rayon Co., Ltd. | |
| | | Apr. 2010 | Executive Officer, General Manager, Corporate Research Laboratories, Mitsubishi Rayon Co., Ltd. | |
| | | Apr. 2013 | Managing Executive Officer, Officer in charge of Research & Development, Mitsubishi Rayon Co., Ltd. | |
| | | Apr. 2014 | Member of the Board, (concurrently) Officer in charge of Research & Development, Mitsubishi Rayon Co., Ltd. | |
| | | Apr. 2015 | Member of the Board, (concurrently) Managing Executive Officer, Officer in charge of Specialty Chemicals, Resins & Plastics Bloc, Officer in charge of Research & Development, Mitsubishi Rayon Co., Ltd. | |
| | | Apr. 2017 | Managing Executive Officer, Chief Operating Officer, High Performance Chemicals Business Domain, Mitsubishi Chemical Corporation | |
| | | Apr. 2019 | Advisor, Mitsubishi Chemical Corporation | |
| | | Mar. 2020 | Resigned from being Advisor, Mitsubishi Chemical Corporation | |
| | June 2020 | Outside Director, the Company (present position) | | |
| | | Significant concurrent positions outside the Company No significant concurrent positions outside the Company. | | |
| Reasons for nomination as candidate for Outside Director Masahiro Yoshikawa served as Member of the Board (Officer in charge of Research & Development) after working in the fiber production division, management strategy division, etc. in Mitsubishi Rayon Co., Ltd. (current Mitsubishi Chemical Corporation). He has therefore a wealth of experience and knowledge in corporate management in addition to experience in various business operations. He utilizes his experience to appropriately supervise from an objective and wide perspective regarding management and operations. Therefore, the Company has again selected Masahiro Yoshikawa as a candidate for Outside Director. | | | | |
| Special interest between the candidate and the Company There is no special interest between Masahiro Yoshikawa and the Company. | | | | |

(Notes) 1. The Company has entered into limited liability agreements with Tamaki Kakizaki, Nobuyuki Teshima and Masahiro Yoshikawa in accordance with Article 427, paragraph (1) of the Companies Act. In the case that their reelection is approved, the Company intends to keep those agreements with them in force.

The outline of the limited liability agreements is as follows:

Concerning the liability per Article 423, paragraph (1) of the Companies Act

- 1) If they are performing their duties in good faith and are not grossly negligent
- 2) The amount of damages paid to the Company shall be limited to the minimum liability set forth in Article 425, paragraph (1) of the Companies Act.

2. Tamaki Kakizaki, Nobuyuki Teshima and Masahiro Yoshikawa are candidates for Independent Directors pursuant to the regulations of Tokyo Stock Exchange, Inc.

3. The Company is a registered subsidiary of the Directors and Officers Liability Insurance (D&O Insurance) concluded by Mitsubishi Corporation, the parent company of the Company, and the Company's Directors and Audit & Supervisory Board Members are the insureds under the D&O Insurance. The D&O Insurance covers losses that may arise due to an insured's assumption of liability incurred in the course of the performance of their duties or claims pertaining to the pursuit of such liability. However, this does not cover losses caused by acts while being aware of the violation of laws and regulations. The full amount of the insurance premiums is borne by the Company.

If each candidate is elected and assumes the office as Director, the Company plans to include every such Director as an insured.

Proposal 3: Election of two (2) Audit & Supervisory Board Members

Audit & Supervisory Board Members Takeshi Enomoto and Seisui Kamigaki’s terms of office will expire at the conclusion of this meeting.

Therefore, we would like to have two (2) Audit & Supervisory Board Members elected in accordance with the Company’s Policy for Audit & Supervisory Board Members. The candidates for Audit & Supervisory Board Members are as follows.

The Audit & Supervisory Board has given its consent to this proposal.

| Candidate No. | Name | Current position and responsibilities | Reelection / New election | Years in position |
|---------------|----------------------|--|--------------------------------|-------------------|
| 1 | Koki Yamakawa (59) | — | New election | - |
| 2 | Seisui Kamigaki (75) | Attorney at law, Hibiya Sogo Law Offices | Reelection Outside Independent | 8 |

| Candidate No. | Name (Date of birth) | Career summary and position at the Company | Number of the Company's shares owned |
|--|---|--|--------------------------------------|
| 1 | Koki Yamakawa (February 21, 1962) New election Audit & Supervisory Board Meeting Attendance in FY2020 - | <p>Apr. 1984 Joined the Company</p> <p>Mar. 2010 General Manager, Accounting Group, 1, Administration Management Division, Ryoshoku Liquor Ltd.</p> <p>July 2011 General Manager, Kanto Administration Group, 3, Finance & Accounting Div., the Company</p> <p>Apr. 2012 General Manager, Kanto Administration Group, 3, Kanto Branch, the Company</p> <p>Apr. 2014 General Manager, Western Japan Accounting Support Center, Business Support Div., the Company</p> <p>Apr. 2015 Group Manager, Accounting Group, (concurrently) Group Manager, Investor Relations Office, the Company</p> <p>Apr. 2018 Group Manager, Group Business Management Office, the Company</p> <p>Apr. 2021 Assistant to Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal & Human Resources, the Company (present position)</p> <p>Significant concurrent positions outside the Company No significant concurrent positions outside the Company.</p> | 0 shares |
| Reasons for nomination as candidate for Audit & Supervisory Board Member Since joining the Company, Koki Yamakawa has been primarily engaged in operations related to accounting and consolidated management. He has an abundance of experience and expert insight gained through his career as Group Manager of Accounting Group since 2015 and Group Manager of Group Business Management Office since 2018. Therefore, the Company has newly selected Koki Yamakawa as a candidate for Audit & Supervisory Board Member. | | | |
| Special interest between the candidate and the Company There is no special interest between Koki Yamakawa and the Company. | | | |

| Candidate No. | Name (Date of birth) | Career summary and position at the Company | Number of the Company's shares owned |
|---|---|--|--------------------------------------|
| 2 | Seisui Kamigaki (July 1, 1945) Reelection Outside Independent Audit & Supervisory Board Meeting Attendance in FY2020 15/15 Meetings | Apr. 1973 Prosecutor, Tokyo District Public Prosecutors Office Apr. 1990 Counsellor, Criminal Affairs Bureau, the Ministry of Justice Apr. 1999 Head, Criminal Affairs Department, Tokyo High Public Prosecutors Office Dec. 1999 Prosecutor, Supreme Public Prosecutors Office Oct. 2000 Chief Prosecutor, Naha District Public Prosecutors Office June 2002 Chief Prosecutor, Utsunomiya District Public Prosecutors Office Sept. 2003 Director, the General Affairs Department, Supreme Public Prosecutors Office Dec. 2004 Chief Prosecutor, Chiba District Public Prosecutors Office Aug. 2005 Chief Prosecutor, Yokohama District Public Prosecutors Office July 2007 Commissioner, Japan Fair Trade Commission July 2012 Registered as an attorney at law July 2012 Joined Hibiya Sogo Law Offices (present position) June 2013 Outside Audit & Supervisory Board Member, the Company (present position) Significant concurrent positions outside the Company Attorney at law, Hibiya Sogo Law Offices Outside Audit & Supervisory Board Member, Alfresa Holdings Corporation | 6,400 shares |
| Reasons for nomination as candidate for Outside Audit & Supervisory Board Member Seisui Kamigaki has been fulfilling his responsibilities as an Audit & Supervisory Board Member of the Company from an objective and neutral perspective based on his experience and insights as an attorney at law. Therefore, the Company has again selected Seisui Kamigaki as a candidate for Outside Audit & Supervisory Board Member. In addition, he falls under “(6) An Outside Director or Outside Audit & Supervisory Board Member of the Company whose term of office exceeds eight (8) years” of the Company’s proprietary Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members. However, if his reelection is approved, the Company plans to continue to designate him as an Independent Audit & Supervisory Board Member. Except for the point mentioned above, he satisfies the Company’s proprietary Criteria for Independence and also satisfies the requirements for an Outside Audit & Supervisory Board Member as stipulated in the Companies Act. In addition, in light of his high level of expertise backed by his past career (including the Prosecutor and the Commissioner of Japan Fair Trade Commission) and his practical experience and insight as an attorney at law currently, as well as the objectivity and accuracy of the actual opinions and remarks that he has actively expressed at meetings of the Board of Directors and the Audit & Supervisory Board, the Company has determined that there is no risk of a conflict of interest with general shareholders and that he fully satisfies the requirements for independence. | | | |
| Special interest between the candidate and the Company There is no special interest between Seisui Kamigaki and the Company. | | | |

(Notes) 1. The Company has entered into a limited liability agreement with Seisui Kamigaki in accordance with Article 427, paragraph (1) of the Companies Act. In the case that his reelection is approved, the Company intends to keep that agreement with him in force.

The outline of the limited liability agreement is as follows:

Concerning the liability per Article 423, paragraph (1) of the Companies Act

- 1) If they are performing their duties in good faith and are not grossly negligent
- 2) The amount of damages paid to the Company shall be limited to the minimum liability set forth in Article 425, paragraph (1) of the Companies Act.

2. Seisui Kamigaki is a candidate for Independent Audit & Supervisory Board Member pursuant to the regulations of Tokyo Stock Exchange, Inc.
3. The Company is a registered subsidiary of the Directors and Officers Liability Insurance (D&O Insurance) concluded by Mitsubishi Corporation, the parent company of the Company, and the Company's Directors and Audit & Supervisory Board Members are the insureds under the D&O Insurance. The D&O Insurance covers losses that may arise due to an insured's assumption of liability incurred in the course of the performance of their duties or claims pertaining to the pursuit of such liability. However, this does not cover losses caused by acts while being aware of the violation of laws and regulations. The full amount of the insurance premiums is borne by the Company.

If each candidate is elected and assumes the office as Audit & Supervisory Board Member, the Company plans to include every such Audit & Supervisory Board Member as an insured.

(Reference) Policy and procedure for the selection of candidates for Director

The Company conducts wide and diversified operations in the food distribution industry. In order to achieve appropriate decision-making and management supervision, we have selected internal as well as external people who possess an abundance of experience, high-level insight and expertise.

Regarding the specifics of the policy for selection of candidates for Directors, Directors (internal) are selected from Executive Officers responsible for each business field and administrative department of the Company, in addition to the President, who is the highest person in charge of execution of business. Outside Directors are selected from among people who possess objective and expert perspectives based on abundant experience. As a rule, there may be no more than a total of twelve (12) Directors.

The Company has selected the appropriate candidates in line with the Policy for selection of Directors, who shall, upon resolution by the Board of Directors, be brought before the General Meeting of Shareholders.

Policy and procedure for the selection of candidates for Audit & Supervisory Board Member

In order to ensure sound management development and increase public confidence in the Company through audits, we have selected internal as well as external people who possess the required abundant experience and high level of expertise to perform audits.

Regarding the specifics of the Policy for selection of candidates for Audit & Supervisory Board Members, internal Audit & Supervisory Board Members are selected from among people who possess insight and experience on company management, finances, accounting, risk management and others. Also, Outside Audit & Supervisory Board Members are selected from among people who possess an abundance of insight and experience in a variety of fields.

The selection of candidates for Audit & Supervisory Board Members is decided at the Board of Directors Meeting, after obtaining the consent of the Audit & Supervisory Board, and then brought before the General Meeting of Shareholders for approval.

[Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members]

In addition to the requirements as established by Tokyo Stock Exchange, Inc., the independence of Outside Directors and Outside Audit & Supervisory Board Members is determined based on the following (1) through (6) items regarding the relevant person's current and past three (3) fiscal years:

- (1) A major shareholder of the Company (direct or indirect possessor of at least 10% of voting rights) or Executive thereof (*1)
- (2) An Executive of a trading partner which exceeds the criteria set forth by the Company (*2)
- (3) A person who has received monetary payment or other property benefits exceeding 10 million yen per one (1) fiscal year from the Company for their professional services as a consultant, attorney, or certified public accountant, etc., excluding Director's or Audit & Supervisory Board Member's remuneration.
- (4) An employee or senior partner of an accounting auditor of the Company
- (5) A person who belongs to an organization that has received donations which exceeds a given amount from the Company (*3)
- (6) An Outside Director or Outside Audit & Supervisory Board Member of the Company whose term of office exceeds eight (8) years

*1 "Executive" refers to an Executive Director, an Executive Officer, or an Operating Officer or other employee.

*2 "Trading partner which exceeds the criteria set forth by the Company" refers to a trading partner whose transactions with the Company exceed 2% of the Company's consolidated net sales.

*3 "Donation which exceeds a given amount" refers to donations exceeding 10 million yen per fiscal year.

Even in the case that any of items (1) through (6) above apply to an Outside Director or Outside Audit & Supervisory Board Member, the reason that the person concerned is deemed sufficiently independent will be explained and disclosed at the time of election as an Outside Director or Outside Audit & Supervisory Board Member.