

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities identification code: 7451
June 5, 2023

To our shareholders:

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

NOTICE OF 2023 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, 2023, which will be held as described below.

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

The Company’s website:

https://www.mitsubishi-shokuhin.com/ir/stock/shareholders_meeting/ (in Japanese)

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

<https://d.sokai.jp/7451/teiji/> (in Japanese)

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 Reference Documents for the General Meeting of Shareholders, by 5:30 p.m., Friday, June 23, 2023 (Japan Standard Time).

- 1. Date and Time:** Monday, June 26, 2023 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, 2023 (from April 1, 2022 to March 31, 2023), 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, 2023 (from April 1, 2022 to March 31, 2023)

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

Other matters regarding the convocation of the general meeting of shareholders

- If attending the meeting in person, please present the enclosed voting form at the reception desk.
- When exercising voting rights by proxy, the proxy will be required to present documentary proof of his or her authority to exercise your voting rights in addition to the shareholder's voting form at the reception desk. In accordance with the provisions of Article 17 of the Company's Articles of Incorporation, the proxy shall be limited to another shareholder with voting rights.
- If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each website mentioned above.
- Paper-based documents stating the matters subject to measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 16, paragraph 2 of the Company's Articles of Incorporation.
 - (i) "Basic Policy Regarding the Development of Internal Control System (System to Ensure the Properness of Operations)" and "Outline of the Operational Status of Internal Control System (System to Ensure the Properness of Operations)" of the Business Report.
 - (ii) "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
 - (iii) "Non-Consolidated Statement of Changes in Equity" and "Notes to Non-Consolidated Financial Statements" in the Non-Consolidated Financial Statements

Accordingly, the paper-based documents represent part of the Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Accounting Auditor in preparing the Accounting Audit Report and part of the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Audit & Supervisory Board Members in preparing the Audit Report.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal 1: Appropriation of surplus

The Company proposes the appropriation of surplus as follows.

Based on the basic policy in the “Medium-term Management Plan 2023” of proactively returning profits to shareholders after focusing on capital efficiency and prioritizing investment for growth, 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

65 yen per common share of the Company

Total amount of dividends: 2,829,886,280 yen

(3) Effective date of distribution of dividends of surplus

June 27, 2023

2. Other matters related to appropriation of surplus

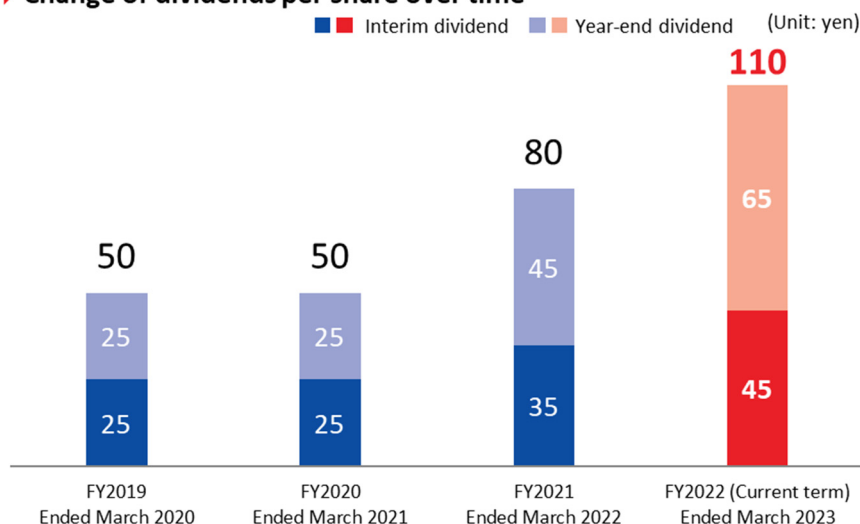
(1) Item of surplus to be increased and amount of increase thereof

General reserve: 10,000,000,000 yen

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

Retained earnings brought forward: 10,000,000,000 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 (61)	President and Chief Executive Officer, (concurrently) CSO, (concurrently) CHO	Reelection	2
2	Koichi Enomoto (61)	Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal, Human Resources & Compliance	Reelection	7
3	Koji Tamura (58)	In charge of SCM	Reelection	3
4	Hirohide Hosoda (61)	In charge of Products	Reelection	1
5	Hiroshi Kawamoto (56)	CFO, Chief Operating Officer, Corporate Staff Section	Reelection	1
6	Wataru Kato (57)	In charge of Next Generation Business	Reelection	2
7	Tamaki Kakizaki (62)	Professor, School of Law, Meiji University	Reelection Outside Independent	7
8	Masahiro Yoshikawa (67)	—	Reelection Outside Independent	3
9	Kimiko Kunimasa (63)	—	New election Outside Independent	—

(Note) "CSO" is an abbreviation for Chief Sustainability Officer.

"CHO" is an abbreviation for Chief Health Officer.

"SCM" is an abbreviation for Supply Chain Management.

"CFO" is an abbreviation for Chief Financial Officer.

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) Reelection Board of Directors Meeting Attendance in FY2022 15/15 Meetings	Apr. 1984	Joined Mitsubishi Corporation	3,900 shares
		June 2006	Managing Director, Agrex Asia Pte Ltd., Singapore	
		Apr. 2008	General Manager, Grain Unit, Foods (Commodity) Division, Mitsubishi Corporation	
		Apr. 2012	General Manager, Global Consumer Business Development Unit, Mitsubishi Corporation	
		Apr. 2013	Division COO, Foods (Commodity) Division, Mitsubishi Corporation	
		Apr. 2014	Senior Vice President, Division COO, Living Essential Resources Division, Mitsubishi Corporation	
		Apr. 2016	Executive Vice President, Group CEO, Living Essentials Group, Mitsubishi Corporation	
		June 2016	Director, the Company	
		June 2018	Resigned from being Director, the Company	
		Apr. 2019	Executive Vice President, Group CEO, Consumer Industry Group, Mitsubishi Corporation	
		Apr. 2021	President and Chief Executive Officer, the Company	
		June 2021	Representative Director, President and Chief Executive Officer, (concurrently) Chief Sustainability Officer, the Company	
		Apr. 2022	Representative Director, President and Chief Executive Officer, (concurrently) Chief Sustainability Officer, (concurrently) Chief Health Officer, the Company (present position)	
Nov. 2022	External Director, FAST RETAILING CO., LTD. (present position)			
		Significant concurrent positions outside the Company External Director, FAST RETAILING CO., LTD.		
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 been working as President and Chief Executive Officer for the Company from April 2021, and has insight regarding general administration and operational management in the food distribution industry. Therefore, the Company has again 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 FY2022 15/15 Meetings	Apr. 1984	Joined Mitsubishi Corporation	1,300 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	
		Apr. 2022	Director, (concurrently) Managing Executive Officer, Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal, Human Resources & Compliance, (concurrently) Division COO, Corporate Planning Division, the Company	
		Apr. 2023	Director, (concurrently) Managing Executive Officer, Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal, Human Resources & Compliance, 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 & Compliance) 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	Koji Tamura (January 4, 1965) Reelection Board of Directors Meeting Attendance in FY2022 15/15 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.			
<p>Reasons for nomination as candidate for Director</p> <p>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.</p> <p>He currently works as Managing Executive Officer, in charge of SCM of the Company, and he 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.</p>					
<p>Special interest between the candidate and the Company</p> <p>There is no special interest between Koji Tamura 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	
4	<p>Hirohide Hosoda (April 10, 1962)</p> <p>Reelection</p> <p>Board of Directors Meeting Attendance in FY2022 12/12 Meetings</p>	Apr. 1985	Joined the Company	1,400 shares
		Apr. 2005	General Manager, Okayama Sub-branch, the Company	
		Mar. 2009	Deputy General Manager, Chushikoku Branch, the Company	
		Apr. 2012	Group Manager, Processed Foods Business Department, Chushikoku Branch, the Company	
		Aug. 2013	Group Manager, Strategic Planning Office, Confectionery Business Division, the Company	
		Apr. 2016	Executive Officer, General Manager, Chushikoku Branch, the Company	
		Apr. 2020	Managing Executive Officer, Chief Operating Officer, Processed Foods Business Division, the Company	
		Apr. 2022	Managing Executive Officer, in charge of Products, (concurrently) in charge of Processed Foods, the Company	
		June 2022	Director, (concurrently) Managing Executive Officer, in charge of Products, (concurrently) in charge of Processed Foods, the Company	
		Apr. 2023	Director, (concurrently) Managing Executive Officer, in charge of Products, 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>Since joining the Company, Hirohide Hosoda has been primarily engaged in processed food operations He has worked as General Manager of Chushikoku Branch, and he possesses an abundance of business experience as well as insight for management. He currently works as Managing Executive Officer, in charge of Products of the Company, and he has insight regarding general administration and operational management in the food distribution industry. Therefore, the Company has again selected Hirohide Hosoda as a candidate for Director.</p>				
<p>Special interest between the candidate and the Company</p> <p>There is no special interest between Hirohide Hosoda 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	Hiroshi Kawamoto (July 17, 1966) Reelection Board of Directors Meeting Attendance in FY2022 12/12 Meetings	Apr. 1990	Joined Mitsubishi Corporation	0 shares
		Apr. 2017	General Manager, Energy Business Group Administration Department, Mitsubishi Corporation	
		Apr. 2019	General Manager, Natural Gas & Mineral Resources Administration Department, Mitsubishi Corporation	
		Apr. 2022	Managing Executive Officer, Chief Financial Officer, Corporate Staff Section, the Company	
		June 2022	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 worked as General Manager of Natural Gas & Mineral Resources Administration Department at our parent company Mitsubishi Corporation, Hiroshi Kawamoto possesses an abundance of business experience in regard to finance and accounting 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 Hiroshi Kawamoto as a candidate for Director.			
	Special interest between the candidate and the Company There is no special interest between Hiroshi Kawamoto 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) Reelection Board of Directors Meeting Attendance in FY2022 15/15 Meetings	<p>Apr. 1988 Joined Mitsubishi Corporation</p> <p>Mar. 2010 General Manager, Strategy & Planning Office, Food (Products) Division, Mitsubishi Corporation</p> <p>Apr. 2012 General Manager, Strategy & Planning Office, Food (Products) Division, (concurrently) Team Leader, India Team, Global Consumer Business Development Unit, Mitsubishi Corporation</p> <p>Nov. 2012 Chief Regional Officer Chennai Branch, Mitsubishi Corporation India Private Ltd.</p> <p>Apr. 2015 General Manager, Food Distribution Department, (concurrently) General Manager, Special Mission Strategy, Living Essentials Group CEO Office, Mitsubishi Corporation</p> <p>Apr. 2018 General Manager, Strategy & Planning Office, Living Essential Distribution Division, Mitsubishi Corporation</p> <p>Apr. 2019 General Manager, Strategy & Planning Office, Consumer Products Division, Mitsubishi Corporation</p> <p>Apr. 2021 Division COO, Logistics & Food Distribution Division, Mitsubishi Corporation</p> <p>June 2021 Director, the Company</p> <p>Apr. 2023 Director, (concurrently) Managing Executive Officer, in charge of Next Generation Business, the Company (present position)</p> <p>Significant concurrent positions outside the Company No significant concurrent positions outside the Company.</p>	0 shares
<p>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 management. He currently works as Managing Executive Officer, in charge of Next Generation Business for the Company, and he has insight regarding general administration and operational management in the food distribution industry. Therefore, the Company has again selected Wataru Kato as a candidate for Director.</p>			
<p>Special interest between the candidate and the Company There is no special interest between Wataru Kato 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
7	Tamaki Kakizaki (January 16, 1961) Reelection Outside Independent Board of Directors Meeting Attendance in FY2022 15/15 Meetings	<p>Apr. 2002 Assistant Professor, Faculty of Management, Atomi University</p> <p>Apr. 2008 Associate Professor, Legal work post graduate course, Professional Graduate School, Toyo University</p> <p>Apr. 2009 Professor, Graduate School of Law, Toyo University</p> <p>Apr. 2012 Professor, Graduate School of International Social Sciences, YOKOHAMA National University</p> <p>Apr. 2014 Professor, School of Law, Meiji University (present position)</p> <p>June 2016 Outside Director, the Company (present position)</p> <p>June 2017 Outside Auditor, Japan Airport Terminal Co., Ltd.</p> <p>June 2020 Outside Director, Keikyu Corporation (present position)</p> <p>June 2021 Outside Director, The Akita Bank, Ltd. (present position)</p> <p>June 2022 Outside Director who is an Audit and Supervisory Committee Member, Japan Airport Terminal Co., Ltd. (present position)</p> <p>Significant concurrent positions outside the Company Professor, School of Law, Meiji University Outside Director, Keikyu Corporation Outside Director, The Akita Bank, Ltd. Outside Director who is an Audit and Supervisory Committee Member, Japan Airport Terminal Co., Ltd.</p>	4,300 shares
<p>Reasons for nomination as candidate for Outside Director and outline of expected role 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 provides advice and appropriately supervises from an objective and expert perspective regarding management and operations at the Company. Furthermore, the Company expects that she will continue to provide appropriate supervision from the same perspective. Therefore, the Company has again selected Tamaki Kakizaki as a candidate for Outside Director. Tamaki Kakizaki has never in the past been involved in the management of a company other than as an outside officer. However, the Company judges she will appropriately fulfill her duties as an Outside Director based on the above reasons.</p>			
<p>Special interest between the candidate and the Company There is no special interest between Tamaki Kakizaki 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
8	Masahiro Yoshikawa (March 12, 1956) Reelection Outside Independent Board of Directors Meeting Attendance in FY2022 15/15 Meetings	<p>Apr. 1980 Joined Mitsubishi Rayon Co., Ltd.</p> <p>Apr. 2003 Director, Acrylic Fiber Plant, Mitsubishi Rayon Co., Ltd.</p> <p>Apr. 2005 Director, Corporate Planning Division, Mitsubishi Rayon Co., Ltd.</p> <p>Apr. 2007 General Manager, Acrylic Fiber Division, Mitsubishi Rayon Co., Ltd.</p> <p>Apr. 2010 Executive Officer, General Manager, Corporate Research Laboratories, Mitsubishi Rayon Co., Ltd.</p> <p>Apr. 2013 Managing Executive Officer, Officer in charge of Research & Development, Mitsubishi Rayon Co., Ltd.</p> <p>Apr. 2014 Member of the Board, (concurrently) Officer in charge of Research & Development, Mitsubishi Rayon Co., Ltd.</p> <p>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.</p> <p>Apr. 2017 Managing Executive Officer, Chief Operating Officer, High Performance Chemicals Business Domain, Mitsubishi Chemical Corporation</p> <p>Apr. 2019 Advisor, Mitsubishi Chemical Corporation</p> <p>Mar. 2020 Resigned from being Advisor, Mitsubishi Chemical Corporation</p> <p>June 2020 Outside Director, the Company (present position)</p> <p>Significant concurrent positions outside the Company No significant concurrent positions outside the Company.</p>	1,000 shares
<p>Reasons for nomination as candidate for Outside Director and outline of expected role 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 provide advice and appropriately supervise from an objective and wide perspective regarding management and operations. Furthermore, the Company expects that he will continue to provide appropriate supervision from the same perspective. Therefore, the Company has again selected Masahiro Yoshikawa as a candidate for Outside Director.</p>			
<p>Special interest between the candidate and the Company There is no special interest between Masahiro Yoshikawa 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	
9	Kimiko Kunimasa (January 30, 1960) New election Outside Independent Board of Directors Meeting Attendance in FY2022 -	Mar. 1982	Joined Fukutake Publishing Co., Ltd.	0 shares
		June 2000	Director, Benesse Corporation	
		Jan. 2002	Representative Director & President, Benesse Care Corporation	
		Dec. 2003	Director, Benesse Style Care Co., Ltd.	
		June 2008	General Manager of Human Resources and General Affairs Division, Benesse Corporation	
		Oct. 2010	General Manager of Human Resources and General Affairs Division, Benesse Corporation, (concurrently) CHO, Benesse Holdings, Inc.	
		Apr. 2012	Director, General Manager of Human Resources and General Affairs Division, Benesse Corporation	
		June 2013	Director, Executive Vice President, Benesse Style Care Co., Ltd.	
		June 2018	Advisor, Benesse Style Care Co., Ltd.	
		June 2021	Resigned from being Advisor, Benesse Style Care Co., Ltd.	
June 2022	Outside Director, Alfresa Holdings Corporation (present position)			
		(Note) "CHO" is an abbreviation for Chief Human Officer.		
		Significant concurrent positions outside the Company Outside Director, Alfresa Holdings Corporation		
Reasons for nomination as candidate for Outside Director and outline of expected role In addition to her management experience at Benesse Holdings, Inc. and at a major subsidiary of that company and her experience in important positions in personnel and human resource development, Kimiko Kunimasa has also served as an outside director at Alfresa Holdings Corporation, a medical products wholesaler, and she possesses diverse experience and insight. She is expected to utilize her experience to appropriately supervise from an objective and wide perspective regarding management and operations. Therefore, the Company has newly selected Kimiko Kunimasa as a candidate for Outside Director.				
Special interest between the candidate and the Company There is no special interest between Kimiko Kunimasa and the Company.				

- (Notes) 1. The Company has entered into limited liability agreements with Tamaki Kakizaki 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 both in force. If the election of Kimiko Kunimasa is approved, the Company plans to enter into the same limited liability agreement with her.
- 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, Masahiro Yoshikawa and Kimiko Kunimasa 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 Member Seisui Kamigaki will resign and Audit & Supervisory Board Member Yoshio Takahashi's term 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 selecting candidates 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	Reelection / New election	Years in position
1	Yoshiharu Ojima (66)	Attorney at law, IKEDA & SOMEYA	New election Outside Independent	-
2	Eiji Yoshikawa (51)	General Manager, Consumer Industry Administration Department, Mitsubishi Corporation	New election	-

Candidate No.	Name (Date of birth)	Career summary and position at the Company	Number of the Company's shares owned																								
1	Yoshiharu Ojima (April 17, 1957) New election Outside Independent Audit & Supervisory Board Meeting Attendance in FY2022 -	<table border="0"> <tr> <td>Apr. 1983</td> <td>Prosecutor, Tokyo District Public Prosecutors Office</td> </tr> <tr> <td>July 1993</td> <td>First Secretary, Embassy of Japan in the UK</td> </tr> <tr> <td>June 2004</td> <td>Deputy Director, Special Investigation Division, Tokyo District Public Prosecutors Office</td> </tr> <tr> <td>Apr. 2010</td> <td>Prosecutor, Supreme Public Prosecutors Office</td> </tr> <tr> <td>Jan. 2011</td> <td>Chief Prosecutor, Fukui District Public Prosecutors Office</td> </tr> <tr> <td>June 2012</td> <td>Deputy Director-General, Public Security Intelligence Agency</td> </tr> <tr> <td>Jan. 2015</td> <td>Chief Prosecutor, Kobe District Public Prosecutors Office</td> </tr> <tr> <td>Jan. 2016</td> <td>Chief Prosecutor, Nagoya District Public Prosecutors Office</td> </tr> <tr> <td>July 2017</td> <td>Commissioner, Japan Fair Trade Commission</td> </tr> <tr> <td>Sept. 2022</td> <td>Joined IKEDA & SOMEYA (present position)</td> </tr> <tr> <td>Oct. 2022</td> <td>Registered as an attorney at law</td> </tr> <tr> <td colspan="2">Significant concurrent positions outside the Company Attorney at law, IKEDA & SOMEYA</td> </tr> </table>	Apr. 1983	Prosecutor, Tokyo District Public Prosecutors Office	July 1993	First Secretary, Embassy of Japan in the UK	June 2004	Deputy Director, Special Investigation Division, Tokyo District Public Prosecutors Office	Apr. 2010	Prosecutor, Supreme Public Prosecutors Office	Jan. 2011	Chief Prosecutor, Fukui District Public Prosecutors Office	June 2012	Deputy Director-General, Public Security Intelligence Agency	Jan. 2015	Chief Prosecutor, Kobe District Public Prosecutors Office	Jan. 2016	Chief Prosecutor, Nagoya District Public Prosecutors Office	July 2017	Commissioner, Japan Fair Trade Commission	Sept. 2022	Joined IKEDA & SOMEYA (present position)	Oct. 2022	Registered as an attorney at law	Significant concurrent positions outside the Company Attorney at law, IKEDA & SOMEYA		0 shares
Apr. 1983	Prosecutor, Tokyo District Public Prosecutors Office																										
July 1993	First Secretary, Embassy of Japan in the UK																										
June 2004	Deputy Director, Special Investigation Division, Tokyo District Public Prosecutors Office																										
Apr. 2010	Prosecutor, Supreme Public Prosecutors Office																										
Jan. 2011	Chief Prosecutor, Fukui District Public Prosecutors Office																										
June 2012	Deputy Director-General, Public Security Intelligence Agency																										
Jan. 2015	Chief Prosecutor, Kobe District Public Prosecutors Office																										
Jan. 2016	Chief Prosecutor, Nagoya District Public Prosecutors Office																										
July 2017	Commissioner, Japan Fair Trade Commission																										
Sept. 2022	Joined IKEDA & SOMEYA (present position)																										
Oct. 2022	Registered as an attorney at law																										
Significant concurrent positions outside the Company Attorney at law, IKEDA & SOMEYA																											
<p>Reasons for nomination as candidate for Outside Audit & Supervisory Board Member Expecting that Yoshiharu Ojima can appropriately supervise and audit the status of execution of duties performed by Directors from an objective and neutral perspective based on his abundant experience and insight accumulated as a public prosecutor, commissioner of the Japan Fair Trade Commission, and attorney, etc., the Company has newly selected him as a candidate for Outside Audit & Supervisory Board Member. Yoshiharu Ojima has never in the past been directly involved in the management of a company. However, the Company judges he will appropriately fulfill his duties as an Outside Audit & Supervisory Board Member based on the above reasons.</p>																											
<p>Special interest between the candidate and the Company There is no special interest between Yoshiharu Ojima and the Company.</p>																											

Candidate No.	Name (Date of birth)	Career summary and position at the Company	Number of the Company's shares owned
2	Eiji Yoshikawa (December 19, 1971) New election Audit & Supervisory Board Meeting Attendance in FY2022 -	<p>Apr. 1994 Joined Mitsubishi Corporation</p> <p>Sept. 2006 Department Manager of Corporate Accounting Department, Mitsubishi International Corporation (New York, USA)</p> <p>Feb. 2017 Deputy General Manager of Chemicals Administration Department, Mitsubishi Corporation</p> <p>Apr. 2019 Deputy General Manager of Industrial Materials, Petroleum & Chemicals Administration Department, Mitsubishi Corporation</p> <p>July 2020 Director, Chief Financial Officer, Mitsubishi Corporation Rm International Pte. Ltd. (Singapore)</p> <p>Apr. 2023 General Manager, Consumer Industry Administration Department, Mitsubishi Corporation (present position)</p> <p>Significant concurrent positions outside the Company General Manager, Consumer Industry Administration Department, Mitsubishi Corporation</p>	0 shares
Reasons for nomination as candidate for Audit & Supervisory Board Member Having been primarily engaged in administrative work such as finance and accounting at our parent company Mitsubishi Corporation, Eiji Yoshikawa possesses an abundance of management experience and insight regarding finance and accounting. Expecting that Eiji Yoshikawa can leverage this experience and insight at the Company to appropriately supervise and audit the status of execution of duties performed by Directors, the Company has newly selected him as a candidate for Audit & Supervisory Board Member.			
Special interest between the candidate and the Company There is no special interest between Eiji Yoshikawa and the Company.			

- (Notes)
- Eiji Yoshikawa is expected to assume office as Audit & Supervisory Board Member of Nippon Care Supply Co., Ltd., effective as of the General Meeting of Shareholders of that company held on June 28, 2023.
 - If the election of Yoshiharu Ojima is approved, the Company intends to enter into a limited liability agreement with him in accordance with Article 427, paragraph (1) of the Companies Act. The outline of the limited liability agreements is as follows:
Concerning the liability per Article 423, paragraph (1) of the Companies Act
 - If they are performing their duties in good faith and are not grossly negligent
 - 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.
 - Yoshiharu Ojima is a candidate for Independent Audit & Supervisory Board Member pursuant to the regulations of Tokyo Stock Exchange, Inc.
 - 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 selects candidates for Director in line with the Policy for Selection of Directors. When determining whether the candidates possess the skills necessary for the Board of Directors and whether they satisfy the human resource requirements, the Board of Directors consults with the Nomination, Remuneration & Governance Committee, deliberates based on a report from the committee and submits a proposal at 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. In particular, we have selected at least one candidate who has sufficient knowledge regarding finances and accounting.

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 Company selects candidates for Audit & Supervisory Board Member in line with the Policy for Selection of Audit & Supervisory Board Members, and has received a report on the appropriateness from the Nomination, Remuneration & Governance Committee. Moreover, the Board of Directors passes a resolution after obtaining the consent of the Audit & Supervisory Board, and submits a proposal at the General Meeting of Shareholders.

[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.

**Skill matrix for Directors and Audit & Supervisory Board Members
(Planned management structure after approval of Proposals 2 and 3)**

Based on its purpose of “contribute to the realization of a sustainable society through the food business,” the Company has been working to strengthen the corporate governance structure and carry out management that positions sustainability at the core for sustainable growth and the increase of corporate value. The Board of Directors of the Company has sufficiently recognized the importance of insight regarding SDGs and ESG, and believes that it possesses the skills necessary to realize these initiatives. The skills that each individual is thought to possess are presented in the table below.

(Nine (9) Directors, four (4) Audit & Supervisory Board Members, total of thirteen (13) people)

	Name	Position and responsibilities	Attributes	Skills						
				Overall management /Management strategy	Sales/ Marketing	Logistics	Digital/ IT	Finance/ Accounting	Governance/ Risk management / Compliance	Human resources/ Human resource development
Directors	Yutaka Kyoya	President and Chief Executive Officer, (concurrently) Chief Sustainability Officer, (concurrently) Chief Health Officer	Male	○	○		○		○	○
	Koichi Enomoto	Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal, Human Resources & Compliance	Male	○					○	○
	Koji Tamura	In charge of SCM	Male	○		○	○			
	Hirohide Hosoda	In charge of Products	Male	○	○	○				
	Hiroshi Kawamoto	Chief Financial Officer, Chief Operating Officer, Corporate Staff Section	Male					○	○	
	Wataru Kato	In charge of Next Generation Business	Male	○	○	○				
	Tamaki Kakizaki	Professor, School of Law, Meiji University	Outside Independent Female						○	
	Masahiro Yoshikawa	-	Outside Independent Male	○	○					
	Kimiko Kunimasa	-	Outside Independent Female	○						○
Audit & Supervisory Board Members	Koki Yamakawa	-	Male					○	○	
	Eiji Unakami	-	Outside Male					○	○	
	Yoshiharu Ojima	Attorney at law, IKEDA & SOMEYA	Outside Independent Male						○	
	Eiji Yoshikawa	General Manager, Consumer Industry Administration Department, Mitsubishi Corporation	Male					○	○	