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Securities identification code: 7451
June 2, 2025

To our shareholders:

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

NOTICE OF 2025 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, 2025, 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 20, 2025 (Japan Standard Time).

- 1. Date and Time:** Monday, June 23, 2025 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, 2025 (from April 1, 2024 to March 31, 2025), 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, 2025 (from April 1, 2024 to March 31, 2025)

Items to be resolved:

- Proposal 1:** Appropriation of surplus
- Proposal 2:** Election of ten (10) 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 voting form sent out with this notice 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.

Reception of prior questions via the Internet

The Company will receive submissions of opinions and questions from shareholders regarding the 2025 Ordinary General Meeting of Shareholders as follows. The Company plans to introduce mainly the opinions and questions that occur with high frequency at the General Meeting of Shareholders and on its website. Please understand that we are unable to respond individually to questions that are not answered.

Cut-off date for reception: Submissions received by 00:00 on Monday, June 16, 2025 (Japan Standard Time)

URL for reception: <https://links-v.pdcp.jp/7451/2025/mitsubishishokuhin/> (in Japanese)

Log in method: Your ID is your eight-digit shareholder number, and your password is the seven-digit postcode of your registered address.

*Before posting your voting form, be sure to keep your shareholder number, printed on the lower right-hand side of the form, on hand.

*The website for receiving prior questions will be unavailable for use between 1 a.m. and 5 a.m. every day (Japan Standard Time) for maintenance and inspection.

Notice of End of Mailing of Notice of Resolutions and Issuance of "Mitsubishi Shokuhin REPORT" Shareholders Newsletter

We plan to post the Notice of Resolutions we previously sent to shareholders after the conclusion of an annual general meeting of shareholders to the Company website instead of sending them to you in writing with the objective of reducing resource usage.

Additionally, we have decided to end issuance of the shareholders newsletter that is sent with the Notice of Resolutions. In regards to the Company's achievements and recent efforts which were previously listed in the shareholders newsletter can be seen in the integrated report, as well as on various pages of the Company's website.

- Notice of Resolutions: https://www.mitsubishi-shokuhin.com/ir/stock/shareholders_meeting/ (in Japanese)
- Integrated Report: <https://www.mitsubishi-shokuhin.com/en/ir/library/annualreport/>

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.

Considering the Company's business results and financial condition, the Company proposes a year-end dividend of 95 yen per share. As a result, the total dividend for the fiscal year, including the interim dividend of 90 yen per share, shall be 185 yen per share, an increase of 25 yen from the previous fiscal year.

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

95 yen per common share of the Company

Total amount of dividends: 4,135,887,130 yen

(3) Effective date of distribution of dividends of surplus

June 24, 2025

2. Other matters related to appropriation of surplus

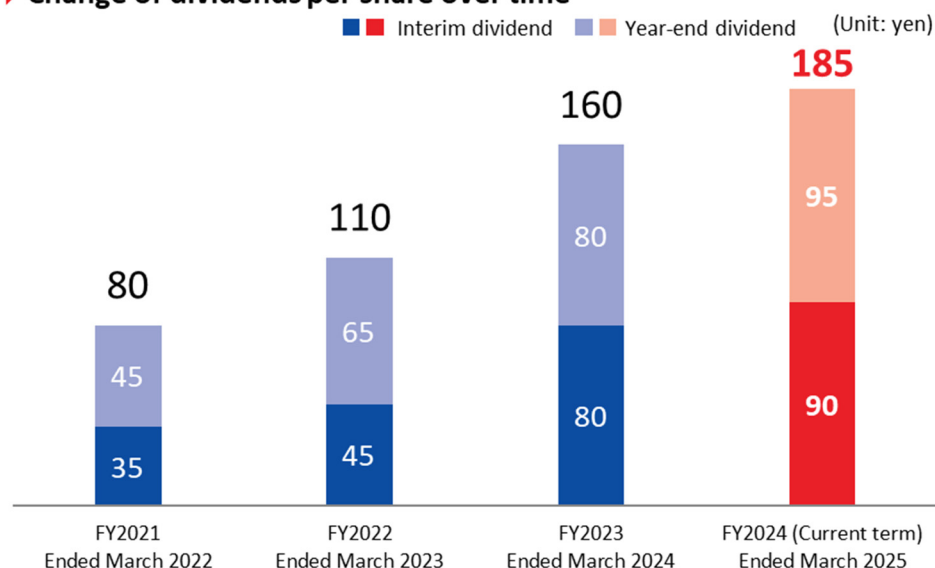
(1) Item of surplus to be increased and amount of increase thereof

General reserve: 12,900,000,000 yen

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

Retained earnings brought forward: 12,900,000,000 yen

► Change of dividends per share over time



Proposal 2: Election of ten (10) Directors

The terms of office of all ten (10) current Directors will expire at the conclusion of this meeting.

Therefore, the Company requests the election of ten (10) 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 (63)	President and Chief Executive Officer, (concurrently) CSO	Reelection	4
2	Koji Tamura (60)	In charge of SCM, (concurrently) CLO	Reelection	5
3	Hirohide Hosoda (63)	In charge of Products	Reelection	3
4	Hiroshi Kawamoto (58)	CFO, Chief Operating Officer, Corporate Staff Section	Reelection	3
5	Wataru Kato (59)	In charge of Next Generation Business	New election	—
6	Kazuo Ito (57)	Senior Vice President, Division COO, Logistics & Food Distribution Division, Mitsubishi Corporation	Reelection	1
7	Tamaki Kakizaki (64)	Professor, School of Law, Meiji University	Reelection Outside Independent	9
8	Masahiro Yoshikawa (69)	—	Reelection Outside Independent	5
9	Kimiko Kunimasa (65)	—	Reelection Outside Independent	2
10	Hiroko Kawasaki (61)	—	Reelection Outside Independent	1

- (Notes)
1. “CSO” is an abbreviation for Chief Sustainability Officer.
 2. “SCM” is an abbreviation for Supply Chain Management.
 3. “CLO” is an abbreviation for Chief Logistics Officer.
 4. “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 FY2024 14/14 Meetings	Apr. 1984	Joined Mitsubishi Corporation	14,500 shares
		June 2006	Managing Director, Agrex Asia Pte Ltd., Singapore	
		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	
		Nov. 2022	External Director, FAST RETAILING CO., LTD. (present position)	
		Apr. 2024	Representative Director, President and Chief Executive Officer, (concurrently) Chief Sustainability Officer, the Company (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.				

14,500 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities at the Company		Number of the Company's shares owned
2	Koji Tamura (January 4, 1965) Reelection Board of Directors Meeting Attendance in FY2024 14/14 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	
		Apr. 2025	Director, (concurrently) Managing Executive Officer, in charge of SCM, (concurrently) CLO, 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. He currently works as Managing Executive Officer, in charge of SCM, (concurrently) CLO 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.				
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
3	Hirohide Hosoda (April 10, 1962) Reelection Board of Directors Meeting Attendance in FY2024 13/14 Meetings	Apr. 1985	Joined the Company	3,900 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.				
Reasons for nomination as candidate for Director 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.				
Special interest between the candidate and the Company There is no special interest between Hirohide Hosoda 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	Hiroshi Kawamoto (July 17, 1966) Reelection Board of Directors Meeting Attendance in FY2024 14/14 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 in the 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
5	Wataru Kato (August 19, 1965) New election Board of Directors Meeting Attendance in FY2024 —	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	
		June 2021	Director, the Company	
		Apr. 2023	Director, (concurrently) Managing Executive Officer, in charge of Next Generation Business, the Company	
		June 2024	Managing Executive Officer, in charge of Next Generation Business, 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, 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 of the Company, and he has insight regarding general administration and operational management in the food distribution industry. 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.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities at the Company		Number of the Company's shares owned
6	Kazuo Ito (April 13, 1968) Reelection Board of Directors Meeting Attendance in FY2024 11/11 Meetings	Apr. 1991	Joined Mitsubishi Corporation	0 shares
		May 2001	Executive Director, Princes Limited (UK)	
		Apr. 2007	Chairman, Princes Limited	
		Dec. 2018	Non-Executive Director, Olam International Limited (Singapore)	
		Apr. 2019	Division COO, Food Resources Div., Mitsubishi Corporation	
		Apr. 2021	Division COO, Global Fast Moving Consumer Goods Div., Mitsubishi Corporation	
		Apr. 2023	Senior Vice President, General Manager, Consumer Industry Group CEO Office, Mitsubishi Corporation	
		June 2023	Councilor, Mitsubishi Corporation Disaster Relief Foundation (present position)	
		Apr. 2024	Senior Vice President, Division COO, Logistics & Food Distribution Division, Mitsubishi Corporation (present position)	
		June 2024	Director, the Company (present position)	
		Oct. 2024	Director, Nagatanien Holdings Co., Ltd. (present position)	
		Significant concurrent positions outside the Company Senior Vice President, Division COO, Logistics & Food Distribution Division, Mitsubishi Corporation Councilor, Mitsubishi Corporation Disaster Relief Foundation Director, Nagatanien Holdings Co., Ltd.		
Reasons for nomination as candidate for Director Having held key positions at Princes Limited, which was a subsidiary of the Company's parent company, Mitsubishi Corporation, and currently serving as Senior Vice President, Division COO, Logistics & Food Distribution Division of Mitsubishi Corporation, Kazuo Ito possesses an abundance of business experience and has insight regarding food distribution and global business. Therefore, the Company has again selected Kazuo Ito as a candidate for Director.				
Special interest between the candidate and the Company There is no special interest between Kazuo Ito and the Company.				

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 FY2024 14/14 Meetings	Apr. 2002	Assistant Professor, Faculty of Management, Atomi University	5,300 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 Sciences, YOKOHAMA National University			
Apr. 2014	Professor, School of Law, Meiji University (present position)			
June 2016	Outside Director, the Company (present position)			
June 2017	Outside Auditor, Japan Airport Terminal Co., Ltd.			
June 2020	Outside Director, Keikyu Corporation (present position)			
June 2021	Outside Director, The Akita Bank, Ltd. (present position)			
June 2022	Outside Director who is an Audit and Supervisory Committee Member, Japan Airport Terminal Co., Ltd. (present position)			
		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.		
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. In addition, she 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 her reelection is approved and adopted, the Company plans to continue to designate her as an Independent Director. Except for the point mentioned above, she satisfies the Company’s proprietary Criteria for Independence and also satisfies the requirements for an Outside Director as stipulated in the Companies Act. In addition, in light of her high level of knowledge and expertise regarding internal control and internal auditing as a researcher and university professor in the field of in the Companies Act and the Financial Instruments & Exchange Act, as well as the objectivity and accuracy of the actual opinions and remarks that she has actively expressed at meetings of the Board of Directors, the Nomination, Remuneration & Governance Committee, and the Group Transaction Committee (a voluntary advisory committee to the Board of Directors), the Company has determined that there is no risk of a conflict of interest with general shareholders and that she fully satisfies the requirements for independence.				
Special interest between the candidate and the Company There is no special interest between Tamaki Kakizaki and the Company.				

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 FY2024 14/14 Meetings	Apr. 1980	Joined Mitsubishi Rayon Co., Ltd.	1,600 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 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.				
Special interest between the candidate and the Company There is no special interest between Masahiro Yoshikawa 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	Kimiko Kunimasa (January 30, 1960) Reelection Outside Independent Board of Directors Meeting Attendance in FY2024 14/14 Meetings	Mar. 1982	Joined Fukutake Publishing Co., Ltd.	200 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)	
		June 2023	Outside Director, the Company (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 utilizes her experience to provide advice and appropriately supervise from an objective and wide perspective regarding management and operations. Furthermore, the Company expects that she will continue to provide appropriate supervision from the same perspective. Therefore, the Company has again 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.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities at the Company	Number of the Company's shares owned
10	Hiroko Kawasaki (September 21, 1963) Reelection Outside Independent Board of Directors Meeting Attendance in FY2024 11/11 Meetings	<p>Apr. 1987 Joined Nippon Telegraph and Telephone</p> <p>July 2006 Manager, Human Resources Department, Diversity Promotion Office, NTT DOCOMO, Inc.</p> <p>June 2010 Manager, Shizuoka Branch, Tokai Branch Office, NTT DOCOMO, INC.</p> <p>June 2012 General Manager of Customer Service Dept., NTT DOCOMO, INC.</p> <p>June 2014 General Manager of CSR, NTT DOCOMO, INC.</p> <p>June 2017 Executive General Manager of Hokuriku Regional Office, NTT DOCOMO, INC. and Representative Director, President, DOCOMO CS Hokuriku</p> <p>June 2020 Executive Officer, General Manager of Marketing Dept., NTT DOCOMO, Inc.</p> <p>Apr. 2021 Member of the Labour Policy Council, Ministry of Health, Labour and Welfare (present position)</p> <p>June 2021 Managing Director, DOCOMO systems, Inc.</p> <p>June 2022 Director, Full-Time Audit and Supervisory Committee Member, NTT DOCOMO, Inc.</p> <p>June 2023 Outside Director who is an audit and supervisory committee member, ENEOS Holdings, Inc.</p> <p>June 2024 Outside Director, the Company (present position)</p> <p>June 2024 Outside Director, Chairperson of the Board of Directors, ENEOS Holdings, Inc. (present position)</p> <p>Feb. 2025 Member of the Central Labour Relations Commission representing employers, Ministry of Health, Labour and Welfare (current position)</p> <p>Mar. 2025 Outside Director, THK CO., LTD. (present position)</p> <p>(Note) Hiroko Kawasaki is expected to assume office as Outside Director who is an Audit & Supervisory Committee Member of Nomura Research Institute, Ltd., effective as of its Annual General Meeting of Shareholders, on June 20, 2025.</p> <p>Significant concurrent positions outside the Company Member of the Labour Policy Council, Ministry of Health, Labour and Welfare Outside Director, Chairperson of the Board of Directors, ENEOS Holdings, Inc. Member of the Central Labour Relations Commission representing employers, Ministry of Health, Labour and Welfare Outside Director, THK CO., LTD.</p>	200 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities at the Company	Number of the Company's shares owned
	<p>Reasons for nomination as candidate for Outside Director and outline of expected role In addition to her management experience at NTT DOCOMO, INC. and its subsidiaries, she has also been involved in consumer and corporate marketing at NTT DOCOMO, INC. and has knowledge of B2C, and experience in promoting DX (Digital Transformation). In addition, she has also served as an Outside Director and Chairperson of the Board of Directors at ENEOS Holdings, Inc., and she possesses diverse experience and insight. She has utilized her experience to appropriately supervise from an objective and wide perspective regarding management and operations, and is expected to continue providing appropriate supervision from the same perspective. Therefore, the Company has again selected Kawasaki Hiroko as a candidate for Outside Director.</p>		
	<p>Special interest between the candidate and the Company There is no special interest between Hiroko Kawasaki and the Company.</p>		

- (Notes)
1. Japan Airport Terminal Co., Ltd. at which Tamaki Kakizaki serves as Outside Director who is an Audit and Supervisory Committee Member, announced in May 2025 that inappropriate conduct by said company's Representative Director, etc. had been committed in relation to the appointment process and transactional details with trading partners that included a massage chair business. At said company, Tamaki Kakizaki regularly strives to bring attention to the importance of compliance at the Board of Directors meetings, and after said facts came to light, she fulfilled her responsibilities, including investigating said matter as a member of said company's special investigation committee, and provided an investigation report containing analysis of the cause and suggestions regarding recurrence prevention measures.
 2. ENEOS Holdings, Inc., where Hiroko Kawasaki serves as an Outside Director and Chairperson of the Board of Directors, announced in December 2023, when she was serving as an Outside Director who is an audit and supervisory committee member of said company, that the company's Representative Director and President was dismissed due to an incident of misconduct (sexual harassment) by the Representative Director and President, etc. Hiroko Kawasaki fulfilled her responsibilities, including regularly cautioning the Board of Directors, etc. on the importance of compliance, providing appropriate advice regarding the investigation during the company's internal incident investigation, and participating in the formulation of recurrence prevention measures after confirming the fact of the misconduct.
 3. "Number of the Company's shares owned" by each candidate for Director is current as of March 31, 2025.
 4. The Company has entered into limited liability agreements with Tamaki Kakizaki, Masahiro Yoshikawa, Kimiko Kunimasa and Hiroko Kawasaki 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.
 5. Tamaki Kakizaki, Masahiro Yoshikawa, Kimiko Kunimasa and Hiroko Kawasaki are candidates for Independent Directors pursuant to the regulations of Tokyo Stock Exchange, Inc.
 6. The Company is a registered subsidiary of the Directors and Officers Liability Insurance (D&O Insurance) policy 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 in the policy.

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

Audit & Supervisory Board Member Eiji Unakami will resign and Audit & Supervisory Board Member Koki Yamakawa'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	Takeshi Ohara (55)	Senior Manager, Logistics & Food Distribution Division, Mitsubishi Corporation	New election Outside	—
2	Takahiko Matsubara (58)	Assistant to Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal, Human Resources & Compliance	New election	—

Candidate No.	Name (Date of birth)	Career summary and position at the Company	Number of the Company's shares owned
1	<p>Takeshi Ohara (September 5, 1969)</p> <p>New election Outside</p> <p>Audit & Supervisory Board Meeting Attendance in FY2024 —</p>	<p>Apr. 1994 Joined Mitsubishi Corporation</p> <p>Dec. 2008 General Manager, Project Administration Department, Thai-MC Company Limited, (concurrently) Mitsubishi Company (Thailand) Ltd.</p> <p>May 2010 Director, Corporate and Administration Group, Bridgestone Sales (Thailand) Co.,Ltd (Thailand)</p> <p>Sept. 2016 Deputy General Director, Bridgestone C.I.S. LLC (Russia)</p> <p>Jan. 2020 Head of Risk Control Team, Corporate Accounting Department, Mitsubishi Corporation</p> <p>May 2022 General Manager, Accounting Department, Headquarters for the Middle East, Mitsubishi Corporation</p> <p>Jan. 2025 Senior Manager, Logistics & Food Distribution Division, Mitsubishi Corporation (current position)</p> <p>Significant concurrent positions outside the Company No significant concurrent positions outside the Company.</p> <p>(Note) Takeshi Ohara is expected to retire from Mitsubishi Corporation on June 22, 2025.</p>	0 shares
	<p>Reasons for nomination as candidate for Outside Audit & Supervisory Board Member Having been primarily engaged in operations related to accounting and risk management in Japan and overseas at our parent company Mitsubishi Corporation, Takeshi Ohara possesses an abundance of business experience and insight for finance and accounting. Therefore, the Company has newly selected Takeshi Ohara as a candidate for Outside Audit & Supervisory Board Member.</p>		
	<p>Special interest between the candidate and the Company There is no special interest between Takeshi Ohara 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	<p>Takahiko Matsubara (October 17, 1966)</p> <p>New election</p> <p>Audit & Supervisory Board Meeting Attendance in FY2024 —</p>	<p>Apr. 1989 Joined the Company</p> <p>Apr. 2011 Deputy Group Manager, Accounting Dept., Administration Div., the Company</p> <p>July 2011 Deputy Group Manager, Corporate Planning Dept., General Planning Div., the Company</p> <p>Apr. 2012 Group Manager, Kyushu Administration Dept., Kyushu Branch, the Company</p> <p>Apr. 2015 Group Manager, Strategic Planning Office, Kyushu Branch, the Company</p> <p>Apr. 2018 Group Manager, Accounting Group, (concurrently) Group Manager, Investor Relations Office, the Company</p> <p>Apr. 2021 Group Manager, Internal Auditing Dept., the Company</p> <p>Apr. 2025 Assistant to Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal, Human Resources & Compliance, the Company (current position)</p> <p>Significant concurrent positions outside the Company No significant concurrent positions outside the Company.</p>	1,200 shares
<p>Reasons for nomination as candidate for Audit & Supervisory Board Member</p> <p>Since joining the Company, Takahiko Matsubara has been primarily engaged in operations related to accounting and auditing. He has an abundance of experience and insight regarding finance and accounting gained through his career as Group Manager of Strategic Planning Office, Kyushu Branch since 2015, Group Manager of Accounting Group since 2018, and Group Manager of Internal Auditing Department since 2021. Therefore, the Company has newly selected Takahiko Matsubara as a candidate for Audit & Supervisory Board Member.</p>			
<p>Special interest between the candidate and the Company</p> <p>There is no special interest between Takahiko Matsubara and the Company.</p>			

(Notes) 1. “Number of the Company’s shares owned” by each candidate for Audit & Supervisory Board Member is current as of March 31, 2025.

2. The Company is a registered subsidiary of the Directors and Officers Liability Insurance (D&O Insurance) policy 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 in the policy.

(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. 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 purposes of “contributing to the realization of a sustainable society through the food business” + “Simultaneous resolution of key sustainability issues” 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.

(Ten (10) Directors, four (4) Audit & Supervisory Board Members, total of fourteen (14) people)

	Name	Position and responsibilities	Attributes	Skills							
				Overall management/ Management strategy	Sales/Marketing	Logistics	Digital/IT	Global	Finance/ Accounting	Governance/ Risk management/ Compliance	Human resources/ Human resource development
Directors	Yutaka Kyoya	President and Chief Executive Officer, (concurrently) Chief Sustainability Officer	Male	○	○		○	○		○	○
	Koji Tamura	In charge of SCM, (concurrently) CLO	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	○	○	○		○			
	Kazuo Ito	Senior Vice President, Division COO, Logistics & Food Distribution Division, Mitsubishi Corporation	Male	○	○			○		○	○
	Tamaki Kakizaki	Professor, School of Law, Meiji University	Outside Independent Female							○	
	Masahiro Yoshikawa	-	Outside Independent Male	○	○						
	Kimiko Kunimasa	-	Outside Independent Female	○							○
	Hiroko Kawasaki	-	Outside Independent Female	○	○		○				
Audit & Supervisory Board Members	Takeshi Ohara	-	Outside Male	○				○	○	○	
	Takahiko Matsubara	-	Male	○					○	○	
	Yoshiharu Ojima	Attorney at law, IKEDA & SOMEYA	Outside Independent Male							○	
	Eiji Yoshikawa	General Manager, Smart Life Creation Administration Dept., Mitsubishi Corporation	Male					○	○	○	