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(Stock Exchange Code 2296)

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**To Shareholders with Voting Rights:**

Hiroyuki Urata  
President and Chief Executive Officer  
ITOHAM YONEKYU HOLDINGS INC.  
1-6-21 Mita, Meguro-ku, Tokyo, Japan

**NOTICE OF THE 10TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce the 10th Ordinary General Meeting of Shareholders of ITOHAM YONEKYU HOLDINGS INC. (the “Company”), which will be held as indicated below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format will be taken) in electronic format, and posts this information on the following websites. Please access either website by using the internet address shown below to review the information.

[Company website]

<https://www.itoham-yonekyu-holdings.com/english/>

(Please visit the Company’s website above to confirm the information.)

[Tokyo Stock Exchange website] (Listed Company Search)

<https://www.jpx.co.jp/english/listing/co-search/index.html>

(Access the TSE website by using the internet address shown above, enter “ITOHAM YONEKYU HOLDINGS” in “Issue name (company name)” or the Company’s securities code “2296” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

**1. Date and Time:** Friday, June 19, 2026 at 10:00 a.m. Japan time  
(Reception Desk will open at 9:15 a.m.)

**2. Place:** Tokyo Midtown Hall A  
9-7-2 Akasaka, Minato-ku, Tokyo, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 10th Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 10th Fiscal Year (April 1, 2025 - March 31, 2026)

**Matters to be resolved:**

- Proposal 1:** Election of 5 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 2:** Election of 1 Director Who Is an Audit and Supervisory Committee Member

Reference: Key Points of the Proposals

Proposal 1: Election of 5 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all 5 Directors (excluding Directors who are Audit and Supervisory Committee Members; same hereafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders.

Accordingly, the Company proposes the election of 5 Directors.

The election of candidates for Director has been made after the deliberation by the Governance and Nomination Advisory Committee, the majority of whose members are Independent Directors (Outside).

If this proposal and Proposal 2 are approved and passed as proposed, the Board of Directors will consist of 11 members including Directors who are Audit and Supervisory Committee Members, of whom 4 will be Independent Directors (Outside; composition ratio 36.3%) and 3 will be female Directors (composition ratio 27.2%).

The candidates are as follows:

No.	Name	Positions and responsibilities in the Company	Attendance at the Board of Directors meetings
1	<input type="checkbox"/> Reelection Isao Miyashita (Age: 58)	Director and Chairman of the Board	100% (15/15)
2	<input type="checkbox"/> Reelection Hiroyuki Urata (Age: 51)	President and Chief Executive Officer	100% (12/12)
3	<input type="checkbox"/> Reelection Koichi Ito (Age: 51)	Director, Managing Executive Officer Senior General Manager of Processed Foods Division In charge of Quality Assurance Division In charge of Logistics	100% (15/15)
4	<input type="checkbox"/> Reelection Katsumi Nozawa (Age: 61)	Director, Managing Executive Officer Chief Financial Officer Senior General Manager of Administrative Division In charge of Compliance	100% (15/15)
5	<input type="checkbox"/> Reelection Ken Harada (Age: 50)	Director, Managing Executive Officer Senior General Manager of Meat Division	100% (12/12)

Proposal 2: Election of 1 Director Who Is an Audit and Supervisory Committee Member

Mr. Shin Takahashi, a Director who is an Audit and Supervisory Committee Member, will resign at the conclusion of this General Meeting of Shareholders.

Accordingly, the Company proposes the election of 1 Director who is an Audit and Supervisory Committee Member. The election of the candidate for Director who is an Audit and Supervisory Committee Member has been made after deliberation by the Governance and Nomination Advisory Committee, the majority of whose members are Independent Directors (Outside).

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidate for the role of Director who is an Audit and Supervisory Committee Member are as follows:

Name	Positions and responsibilities in the Company	Attendance at the Board of Directors meetings	Attendance at the Audit and Supervisory Committee meetings
<span style="border: 1px solid black; padding: 2px;">New candidate</span> Akira Maeda (Age: 62)	Temporarily assigned to the Administrative Division	-	-

### Skills matrix for Directors

In order to execute the Long-Term Management Strategy 2035 and Medium-Term Management Plan 2026 and achieve the sustainable enhancement of corporate value, the Company recognizes that further strengthening the supervisory function of the Board of Directors and ensuring discussions from diverse perspectives are crucial.

Therefore, based on the Company's business characteristics and environment, as well as future growth areas, the Company has identified the expertise and experience considered particularly important for the Board of Directors—Skills Expected of the Board of Directors—as follows:

#### Skills Expected of the Board of Directors

Skill	Definition
Corporate strategy	Skills to determine the business direction and, based on the external environment and business portfolio, to conceptualize and exercise judgment regarding strategies aimed at achieving sustainable growth and establishing competitive advantage, with a view toward the medium- to long-term creation of corporate value
Global	Skills to support a company's growth from a global perspective
Operations (production, procurement, and sales)	Skills to contribute to the strengthening of business stability and competitiveness by maintaining oversight and staying informed on whether strategies are leading to concrete results through business activities such as production, procurement, and sales, and by supervising the appropriateness and risks of business operations from the perspectives of quality, cost, supply, and customer value
ESG, human resources development	Skills to solve social issues towards realizing a sustainable society through business by effectively promoting sustainability strategy Skills to enable each employee to maximize their performance by formulating human resources strategy and promoting human resources development and nurturing
DX, IT	Skills to innovate business processes and business model leveraging digital technologies by promoting efficient operations and digitalization through the effective utilization of information technology
Finance, accounting	Skills to manage finances by maintaining financial soundness and strategically procuring funds after accurately grasping the financial condition
Legal affairs, risk management	Skills to sustainably enhance corporate value through legal compliance and corporate governance by managing and assessing legal and business risks and taking appropriate measures

The Board of Directors is composed of a diverse group of directors with different backgrounds of gender, career, age, expertise, and experience to fulfill the functions of the Board of Directors as a whole.

The Board of Directors is composed of a number of members that enables it to function most effectively and efficiently, and the ratio of Independent Directors (Outside) is at least one-third.

The skills matrix for Directors if Proposals 1 and 2 are approved and passed as proposed is as follows. Regarding the skills of each Director, up to 4 skills that the Company particularly expects them to demonstrate have been indicated from among the skills they possess.

## Skills matrix for Directors

Name		Gender	Skill items						
			Corporate strategy	Global	Operations	ESG, human resources development	DX, IT	Finance, accounting	Legal affairs, risk management
Directors	Isao Miyashita	Male	•		•			•	•
	Hiroyuki Urata	Male	•	•	•	•			
	Koichi Ito	Male	•		•		•		
	Katsumi Nozawa	Male				•	•	•	•
	Ken Harada	Male	•	•	•				
Directors who are Audit and Supervisory Committee Members	Akihisa Horiuchi	Male	•		•				
	Akira Maeda	Male						•	•
	Mikiko Morimoto	Female	•	•		•			
	Hiroshi Matsumura	Male	•			•		•	
	Yasuko Nishimura	Female	•			•			•
	Akira Arimatsu	Female		•			•		•

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

**Proposal 1:** Election of 5 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all 5 Directors (excluding Directors who are Audit and Supervisory Committee Members; same hereafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders.

Accordingly, the Company proposes the election of 5 Directors.

The election of candidates for Director has been made after the deliberation by the Governance and Nomination Advisory Committee, the majority of whose members are Independent Directors (Outside).

If this proposal and Proposal 2 are approved and passed as proposed, the Board of Directors will consist of 11 members including Directors who are Audit and Supervisory Committee Members, of whom 4 will be Independent Directors (Outside; composition ratio 36.3%) and 3 will be female Directors (composition ratio 27.2%).

The candidates are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company and significant concurrent positions		Number of shares of the Company held
1	<p>[Reelection]</p> <p>Isao Miyashita (February 15, 1968) (Age: 58)</p> <p>Term of office as Director 10 years and 3 months</p> <p>Attendance at the Board of Directors meetings 100% (15/15)</p>	<p>April 1990</p> <p>August 2002</p> <p>June 2003</p> <p>May 2006</p> <p>May 2007</p> <p>May 2008</p> <p>May 2013</p> <p>April 2016</p> <p>June 2025</p>	<p>Joined Mitsubishi Corporation</p> <p>Director, Foodlink Corporation</p> <p>Director, Japan Farm Co., Ltd.</p> <p>Worked in Mitsubishi Corporation</p> <p>Executive Officer, YONEKYU CORPORATION</p> <p>Director, YONEKYU CORPORATION</p> <p>Chief Executive Officer, YONEKYU CORPORATION</p> <p>President and Chief Executive Officer, the Company</p> <p>Director, ITOHAM FOODS INC.</p> <p>Director, YONEKYU CORPORATION</p> <p>Director and Chairman of the Board, the Company (current position)</p>	33,971
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Isao Miyashita, after his appointment as Director and Chairman of the Board, has leveraged his experience in management to strengthen the governance system, promote the development of management human resources, and review the remuneration system in his capacity as Chairman of the Board, Chairman of the Governance and Nomination Advisory Committee, and Chairman of the Remuneration Advisory Committee.</p> <p>Furthermore, while maintaining a balance between execution and supervision in management, he provides accurate advice on decision-making and business execution for the Group's important matters, supporting the management team in proceeding with business operations appropriately and swiftly.</p> <p>He is nominated as a candidate for Director in the belief that he will contribute to the Group's sustainable growth and medium- to long-term enhancement of corporate value through performing his duties as Director and Chairman of the Board by capitalizing on his abundant experience and broad knowledge as a corporate manager.</p>				
2	<p>[Reelection]</p> <p>Hiroyuki Urata (September 5, 1974) (Age: 51)</p> <p>Term of office as Director 1 year</p> <p>Attendance at the Board of Directors meetings 100% (12/12)</p>	<p>April 1997</p> <p>March 2005</p> <p>April 2015</p> <p>March 2017</p> <p>March 2019</p> <p>April 2020</p> <p>June 2020</p> <p>March 2021</p> <p>April 2021</p> <p>April 2023</p> <p>April 2025</p> <p>June 2025</p>	<p>Joined Mitsubishi Corporation</p> <p>Indiana Packers Corporation</p> <p>Executive Officer, ITOHAM FOODS INC.</p> <p>Director, Managing Executive Officer, YONEKYU CORPORATION</p> <p>Worked in Mitsubishi Corporation</p> <p>General Manager, Livestock &amp; Meat Products Dept., Mitsubishi Corporation</p> <p>Non-Executive Director, KFC Holdings Japan, Ltd. (current Kentucky Fried Chicken Japan, Ltd.)</p> <p>Non-Executive, Director, ROKKO BUTTER CO., LTD.</p> <p>General Manager, Livestock, Meat &amp; Dairy Products Dept., Mitsubishi Corporation</p> <p>Division COO, Farm, Dairy &amp; Meat Produce Division, Mitsubishi Corporation</p> <p>Executive Vice President, the Company</p> <p>Director, ITOHAM FOODS INC. (current position)</p> <p>Director, YONEKYU CORPORATION (current position)</p> <p>President and Chief Executive Officer, the Company (current position)</p>	2,776
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hiroyuki Urata, as President and Chief Executive Officer, oversees the promotion of the Long-Term Management Strategy 2035 and the Medium-Term Management Plan 2026, and is working to strengthen the Group's business foundation and improve its basic earning power.</p> <p>He has diversified work experience at a general trading company and its overseas subsidiary, and has abundant experience and broad knowledge in the livestock &amp; meat products business as well as the processed food business.</p> <p>He is nominated as a candidate for Director in the belief that he will contribute to the Group's sustainable growth and medium- to long-term enhancement of corporate value through performing his duties as the President and Chief Executive Officer by capitalizing on his expertise.</p>				

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company and significant concurrent positions		Number of shares of the Company held
3	<p>[Reelection]</p> <p>Koichi Ito (March 16, 1975) (Age: 51)</p> <p>Term of office as Director 4 years</p> <p>Attendance at the Board of Directors meetings 100% (15/15)</p>	<p>April 1997</p> <p>July 2006</p> <p>June 2010</p> <p>April 2016</p> <p>April 2018</p> <p>March 2019</p> <p>April 2020</p> <p>April 2022</p> <p>June 2022</p> <p>April 2023</p> <p>April 2026</p>	<p>Joined ITOHAM FOODS INC.</p> <p>Executive Officer, ITOHAM FOODS INC.</p> <p>Director, ITOHAM FOODS INC.</p> <p>Director of Board, ANZCO FOODS Ltd.</p> <p>Senior Executive Officer, the Company</p> <p>Executive Director, YONEKYU CORPORATION</p> <p>COO Group Meat Division, the Company</p> <p>Director, ITOHAM FOODS INC.</p> <p>Managing Executive Officer, Senior General Manager of Processed Foods Division, the Company (current position)</p> <p>President and Chief Executive Officer, ITOHAM FOODS INC. (current position)</p> <p>Director, YONEKYU CORPORATION (current position)</p> <p>Director, the Company (current position)</p> <p>In charge of Quality Assurance Division (current position)</p> <p>In charge of Logistics (current position)</p>	552,617
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Koichi Ito, as Senior General Manager of Processed Foods Division, provides strong leadership in the reorganization of the Group's processed food business, optimizing logistics, and strengthening and growing our brands. He has held various key positions within the Group, including being President and Chief Executive Officer of ITOHAM FOODS INC., and has abundant experience and broad knowledge. He is nominated as a candidate for Director in the belief that he will contribute to the Group's sustainable growth and medium- to long-term enhancement of corporate value through performing his duties as an Executive Director by capitalizing on his expertise.</p>				
4	<p>[Reelection]</p> <p>Katsumi Nozawa (March 29, 1965) (Age: 61)</p> <p>Term of office as Director 2 years</p> <p>Attendance at the Board of Directors meetings 100% (15/15)</p>	<p>March 1983</p> <p>April 2016</p> <p>February 2017</p> <p>April 2018</p> <p>April 2022</p> <p>April 2023</p> <p>April 2024</p> <p>June 2024</p> <p>April 2025</p>	<p>Joined ITOHAM FOODS INC.</p> <p>General Manager of Corporate Strategy Planning Department, the Company</p> <p>Executive Officer, ITOHAM FOODS INC.</p> <p>Director and Executive Officer, YONEKYU CORPORATION</p> <p>Executive Officer, the Company</p> <p>Executive Director, YONEKYU CORPORATION</p> <p>Deputy Senior General Manager of Administrative Division and General Manager of PMI Office, the Company</p> <p>General Manager of Corporate Strategy Planning Office, Corporate Strategy Department, the Company</p> <p>Managing Executive Officer, Chief Financial Officer, Senior General Manager of Administrative Division, In charge of Compliance, the Company (current position)</p> <p>Director, the Company (current position)</p> <p>Director, ITOHAM FOODS INC. (current position)</p> <p>Director, YONEKYU CORPORATION (current position)</p> <p>In charge of Corporate Strategy, the Company</p>	19,199
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Katsumi Nozawa, as Chief Financial Officer, Senior General Manager of Administrative Division, provides strong leadership in strengthening human capital management and sustainability management. He has held the positions of Executive Director and Executive Officer of the Company as the person in charge of corporate strategy, corporate strategy planning, and administrative departments, and has abundant experience and broad knowledge, in addition to his many years of experience in the accounting department of ITOHAM FOODS INC. He is nominated as a candidate for Director in the belief that he will contribute to the Group's sustainable growth and medium- to long-term enhancement of corporate value through performing his duties as an Executive Director by capitalizing on his expertise.</p>				

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company and significant concurrent positions	Number of shares of the Company held
5	[Reelection]  Ken Harada (November 18, 1975) (Age: 50)  Term of office as Director 1 year  Attendance at the Board of Directors meetings 100% (12/12)	<p>April 2000      Joined Mitsubishi Corporation</p> <p>October 2010    Feed, Meat &amp; Livestock Unit, Produce &amp; Marine Products Div., Mitsubishi Corporation</p> <p>April 2013      Executive Officer, Kentucky Fried Chicken Japan, Ltd.</p> <p>July 2017        Team Leader, Livestock &amp; Meat Products Dept., Fresh Foods Products Div., Mitsubishi Corporation</p> <p>January 2022    ASIAN BEST CHICKEN Co., Ltd. CEO</p> <p>April 2025       Managing Executive Officer, Senior General Manager of Meat Division, the Company (current position)</p> <p>Director, ITOHAM FOODS INC. (current position)</p> <p>Director, YONEKYU CORPORATION (current position)</p> <p>June 2025       Director, the Company (current position)</p>	-
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Ken Harada, as Senior General Manager of Meat Division, provides strong leadership in our efforts to create and expand the value chain of meat products.</p> <p>He has diversified work experience at a general trading company and as CEO of an overseas company, and has abundant experience and broad knowledge in the livestock &amp; meat products business.</p> <p>He is nominated as a candidate for Director in the belief that he will contribute to the Group's sustainable growth and medium- to long-term enhancement of corporate value through performing his duties as an Executive Director by capitalizing on his expertise.</p>			

(Notes)

- The age and positions and responsibilities in the Company of each candidate are as of this year's Ordinary General Meeting of Shareholders.
- The attendance at the Board of Directors meetings is for those meetings held during fiscal year 2025.
- The number of Board of Directors meetings attended by Mr. Hiroyuki Urata and Mr. Ken Harada only covers the Board of Directors meetings held after their appointment as Director on June 25, 2025.
- There are no special interests between each candidate and the Group.
- The Company has entered into an indemnity agreement with Mr. Isao Miyashita, Mr. Hiroyuki Urata, Mr. Koichi Ito, Mr. Katsumi Nozawa, and Mr. Ken Harada as provided for in Article 430-2, Paragraph 1 of the Companies Act, whereby the Company will indemnify them for the expenses stipulated in Item 1 and the losses stipulated in Item 2 of the same Paragraph to the extent provided by laws and regulations. However, the expenses under Item 1 of the same Paragraph, which pertain to cases in which liability is sought against the Company (excluding shareholder representative actions), are not covered by the indemnity, so that the appropriateness of the execution of duties by the indemnitee will not be impaired.  
The Company plans to renew the indemnity agreement if their reelections are approved at this Ordinary General Meeting of Shareholders.
- The Company has entered into a directors' and auditors' liability insurance contract with an insurance company in accordance with Article 430-3, Paragraph 1 of the Companies Act, insuring Directors, Executive Officers, etc. The insurance policy covers compensation for damages and litigation expenses in the event of a claim against the insured. However, by excluding from coverage losses resulting from criminal or intentionally illegal acts, measures are taken to ensure that the insured's adequacy in the execution of their duties is not impaired. The insured does not bear the cost of insurance premiums.  
If the election of each Director is approved at this Ordinary General Meeting of Shareholders, each Director will be named as the insured under the said contract.  
The term of the said contract is 1 year, and will be renewed by a resolution of the Board of Directors prior to the expiration of the contract period.

**[Opinion of the Audit and Supervisory Committee]**

This proposal was resolved by the Board of Directors in accordance with the report of the Governance and Nomination Advisory Committee, the majority of whose members are Independent Directors (Outside), after the appropriateness of candidates and the optimal composition of the Board of Directors were fully deliberated based on the nomination criteria for candidates for Director. The Audit and Supervisory Committee has carefully reviewed the deliberation and decision-making process and determined that there are no matters requiring special mention in light of the basic policy for the Company's corporate governance.

**Proposal 2:** Election of 1 Director Who Is an Audit and Supervisory Committee Member

Mr. Shin Takahashi, a Director who is an Audit and Supervisory Committee Member, will resign at the conclusion of this General Meeting of Shareholders.

Accordingly, the Company proposes the election of 1 Director who is an Audit and Supervisory Committee Member. The election of the candidate for Director who is an Audit and Supervisory Committee Member has been made after deliberation by the Governance and Nomination Advisory Committee, the majority of whose members are Independent Directors (Outside).

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal. Candidate for the role of Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, position and responsibilities in the Company and significant concurrent positions		Number of shares of the Company held
[New candidate]  Akira Maeda (May 6, 1964) (Age: 62)  Term of office as Director -	April 1985 March 2014  April 2017 April 2022  April 2026	Joined ITOHAM FOODS INC. General Manager, Accounting Department, Processed Foods Division, ITOHAM FOODS INC. General Manager, Accounting & Finance Department, the Company Executive Officer, General Manager, Accounting & Finance Department, Administrative Division, the Company Temporarily assigned to the Administrative Division, the Company (current position)	3,509

[Reason for nomination as candidate for Director who is an Audit and Supervisory Committee Member]  
 Mr. Akira Maeda, as Executive Officer and General Manager of the Accounting & Finance Department of the Company, has worked to improve operational efficiency and strengthen internal controls through initiatives such as synchronizing accounting periods within the Group, introducing Group-wide funds management, and unifying accounting systems. He is nominated as a candidate for Director who is an Audit and Supervisory Committee Member in the belief that he will contribute to the Group’s sustainable growth and medium- to long-term enhancement of corporate value through appropriate supervision and audit of business execution from an objective and practical perspective based on his insight and abundant experience in the areas of finance and accounting cultivated through his career.

(Notes)

1. The age and positions and responsibilities in the Company of the candidate are as of this year’s Ordinary General Meeting of Shareholders.
2. There are no special interests between the candidate and the Group.
3. If the election of Mr. Akira Maeda is approved at this Ordinary General Meeting of Shareholders, the Company plans to enter into an agreement with him in accordance with the provisions in Article 427, Paragraph 1 of the Companies Act to limit his liability for damages under Article 423, Paragraph 1 of the said Act. The maximum amount of his liability for damages under the said agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the said Act.
4. If the election of Mr. Akira Maeda is approved at this Ordinary General Meeting of Shareholders, the Company plans to enter into an indemnity agreement with him as provided for in Article 430-2, Paragraph 1 of the Companies Act, whereby the Company will indemnify him for the expenses stipulated in Item 1 and the losses stipulated in Item 2 of the same Paragraph to the extent provided by laws and regulations. However, the expenses under Item 1 of the same Paragraph, which pertain to cases in which liability is sought against the Company (excluding shareholder representative actions), are not covered by the indemnity, so that the appropriateness of duties by the indemnitee will not be impaired.
5. The Company has entered into a directors’ and auditors’ liability insurance contract with an insurance company in accordance with Article 430-3, Paragraph 1 of the Companies Act, insuring Directors, Executive Officers, etc. The insurance policy covers compensation for damages and litigation expenses in the event of a claim against the insured. However, by excluding from coverage losses resulting from criminal or intentionally illegal acts, measures are taken to ensure that the insured’s adequacy in the execution of their duties is not impaired. The insured does not bear the cost of insurance premiums.  
 If the election of Mr. Akira Maeda is approved at this Ordinary General Meeting of Shareholders, he will be named as the insured under the said insurance contract. The term of the said contract is 1 year, and will be renewed by a resolution of the Board of Directors prior to the expiration of the contract period.

<Reference>

Planned Composition of the Audit and Supervisory Committee if this proposal is approved and passed as proposed

Name			Positions and responsibilities in the Company	Term of office as Director	Term of office as Corporate Auditor
Current position	Akihisa Horiuchi	(Age: 66)	Director (Full-time Audit and Supervisory Committee Member)	3 years	-
New candidate	Akira Maeda	(Age: 62)	Director (Full-time Audit and Supervisory Committee Member)	-	-
Current position	Mikiko Morimoto	(Age: 52)	Director (Outside) (Audit and Supervisory Committee Member)	3 years	-
Current position	Hiroshi Matsumura	(Age: 66)	Director (Outside) (Audit and Supervisory Committee Member)	1 year	2 years
Current position	Yasuko Nishimura	(Age: 58)	Director (Outside) (Audit and Supervisory Committee Member)	2 years	-
Current position	Akira Arimatsu	(Age: 45)	Director (Outside) (Audit and Supervisory Committee Member)	1 year	-

(Notes)

1. The table above includes the contents of proposals (matters for resolution) to the Audit and Supervisory Committee meeting scheduled to be held after the conclusion of this Ordinary General Meeting of Shareholders.
2. By approval at the 9th Ordinary General Meeting of Shareholders held on June 25, 2025, the Company transitioned from a Company with a Board of Auditors to a Company with an Audit and Supervisory Committee as of the same date. In conjunction with this transition, Mr. Akihisa Horiuchi resigned as Director and assumed office as Director (Full-time Audit and Supervisory Committee Member) as of the same date. In addition, Ms. Mikiko Morimoto and Ms. Yasuko Nishimura resigned as Directors and assumed office as Directors (Audit and Supervisory Committee Members) as of the same date. The term of office of each Director is the total of their respective terms under the system of a Company with a Board of Auditors and the system of a Company with an Audit and Supervisory Committee.
3. In conjunction with the transition to a Company with an Audit and Supervisory Committee, Mr. Hiroshi Matsumura resigned as Corporate Auditor and assumed office as Director (Audit and Supervisory Committee Member) as of the same date.

<Reference>

Policy and procedure for the nomination of candidates for Director

(1) Nomination criteria

<Common criteria>

- (i) Having an excellent character, knowledge and high ethical standards.
- (ii) Having the capability and quality to contribute to sustainable growth and medium- to long-term enhancement of corporate value by understanding the Group Philosophy and Vision and taking into account the corporate strategy and business characteristics.
- (iii) Having high expertise and abundant experience in either one or more skills in corporate management, etc. required of a board of directors.
- (iv) Having an excellent ability to objectively analyze and judge from a company-wide perspective, based on a correct understanding of the legal responsibilities of management.
- (v) Not falling under the category of grounds for disqualification of directors stipulated in the Companies Act, and there being no obstacle in terms of health or other factors.

<Executive Director>

- (i) Having the ability to propose detailed management plans and business strategies for the Group and to perform those duties.
- (ii) Having the ability to lead the organization by demonstrating strong leadership based on appropriate understanding of the situation within and outside the company.

<Director (Outside)>

- (i) Having the ability to audit and supervise the management from an objective perspective based on insight and abundant experience in corporate management or specialized fields.
- (ii) Having the ability to appropriately reflect the views of stakeholders, including minority shareholders, from a position independent of management.

<Audit and Supervisory Committee Member>

- (i) Having the ability to contribute to improving the soundness and transparency of management by auditing the execution of duties by Directors from a fair and impartial standpoint.
- (ii) Being well-versed in the Group's business and having the ability to carry out highly effective audit upon appropriately collecting information from within and outside the Group. (Excluding Directors (Outside))

(2) Nomination procedure

Based on the nomination criteria, the Governance and Nomination Advisory Committee shall fully deliberate on the appropriateness of candidates and the optimal composition of the Board of Directors, and then the Board of Directors shall adopt a resolution with regard to the nomination.

However, with respect to Directors who are Audit and Supervisory Committee Members, the consent of the Audit and Supervisory Committee shall be obtained prior to a resolution by the Board of Directors.

<Reference>

Independence Criteria for Directors (Outside)

In order to objectively judge the independence of Directors (Outside), the Company has established the following Independence Criteria for Directors (Outside).

In addition to the requirements for independent officers stipulated by the Tokyo Stock Exchange, a Director (Outside) shall be deemed to be independent if, as a result of a reasonable scope of investigation by the Company, it is judged that they do not fall under any of the following categories.

- (i) An executive <sup>Note (1)</sup> of the Company and its associated companies (hereinafter referred to as the “Group”) during the current or past 10 fiscal years
- (ii) A major business partner of the Group <sup>Note (2)</sup> in the current or most recent fiscal year or an executive thereof
- (iii) A major business partner of the Group <sup>Note (3)</sup> in the current or most recent fiscal year or an executive thereof
- (iv) A major shareholder (a party who owns at least 10% of the total of voting rights directly or indirectly) of the Company in the current fiscal year or the past 3 fiscal years or an executive thereof
- (v) An entity in which the Group owns at least 10% of the total of voting rights directly or indirectly in the current fiscal year or the past 3 fiscal years or an executive thereof
- (vi) An individual belonging to an audit corporation that is the Accounting Auditor of the Group in the current fiscal year or the past 3 fiscal years
- (vii) A consultant, an accountant professional such as a certified public accountant or a certified public tax accountant, or a legal professional such as an attorney at law, who receives a large amount of monetary consideration or other property <sup>Note (4)</sup> from the Group in addition to compensation as an officer (in case it is an organization such as a corporation or an association that receives such property, an individual who belongs to such organization)
- (viii) An individual, or a director or other executive of an organization such as a corporation or an association, who receives a large amount of donations or subsidies <sup>Note (5)</sup> from the Group
- (ix) An individual from a company with which the Group has a mutual appointment relationship of officers <sup>Note (6)</sup>
- (x) Close relatives <sup>Note (8)</sup> of important individuals <sup>Note (7)</sup> executing the Group’s business or close relatives of non-executive directors in the current or most recent fiscal year
- (xi) A close relative of a person falling under any of (ii), (iii), (vii) or (viii) above

Notes

- (1) “Executive” means an executive director, an operating officer, an executive officer, a manager or any other employee of a stock company, a member who executes the business of a membership company, or an individual or employee (staff, etc.) who executes the business of a corporation or an organization other than a company.
- (2) “Entity whose major business partner is the Group” means an entity which receives payment from the Group in an amount exceeding 2% of its consolidated sales.
- (3) “Major business partner of the Group” means an entity which pays to the Group an amount exceeding 2% of the Group’s consolidated sales or which provides loans to the Group in an amount exceeding 2% of the Group’s consolidated total assets.
- (4) “Large amount” as used in the context of “a large amount of monetary consideration or other property” means an amount exceeding ¥10 million per year in the case of an individual, or an amount exceeding 2% of the consolidated sales or total revenue in the case of an organization, on average for the past 3 years.
- (5) “Large amount” as used in the context of “a large amount of donations or subsidies” means an amount exceeding the higher of ¥10 million per year or 30% of the organization’s total annual cost, on average for the past 3 years.
- (6) “Mutual appointment relationship of officers” means a relationship where an individual from the Group (an individual who is or used to be a member of the Group in the current fiscal year or the past 10 fiscal years) currently serves as an officer or executive officer of a company, and the Company brings in the individual as an officer or executive officer of the Company from the company.
- (7) “Important individuals” means an executive director, an operating officer, an executive officer, a manager or any other employee in the office of senior management not lower than general manager.
- (8) “Close relatives” means a spouse or relatives up to the second degree of kinship.

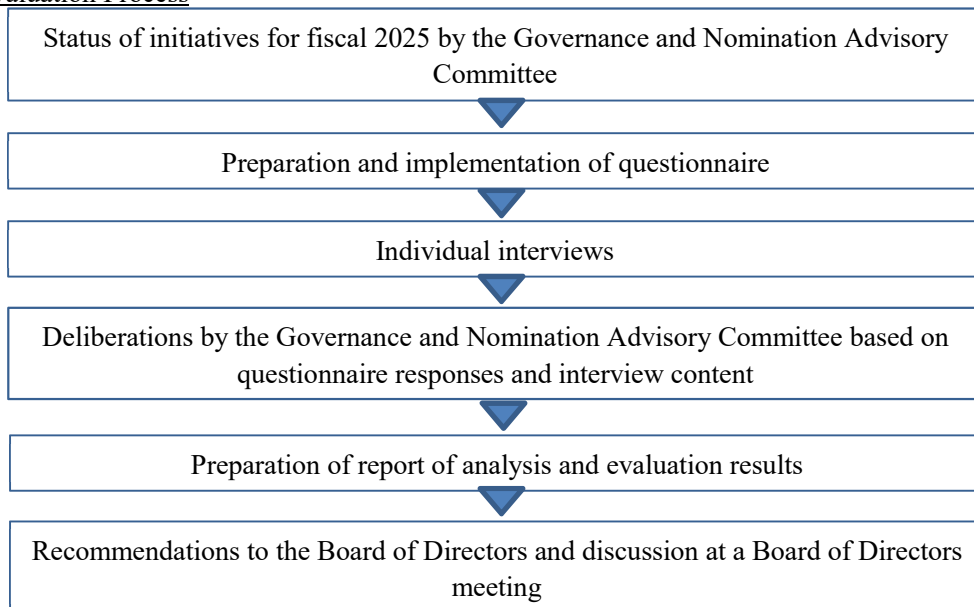
<Reference>

Evaluation of the Effectiveness of the Board of Directors

The Company evaluates the effectiveness of the Board of Directors each year in order to create and maintain an optimal governance system by clarifying issues and continuing to address them through self-assessment.

A summary of the results of the Evaluation of the Effectiveness of the Board of Directors for fiscal 2025 is as follows.

Effectiveness Evaluation Process



1. Priority areas of focus for fiscal 2025 based on the fiscal 2024 effectiveness evaluation of the Board of Directors and their status

Of the issues identified by the results of the fiscal 2024 evaluation, the following 3 were designated as priority areas of focus for fiscal 2025 and efforts were strengthened.

Fiscal 2025 priority areas of focus	Overview of measures
Deepening of discussions on human capital and discussions on intellectual capital	<ul style="list-style-type: none"> <li>-Regarding human capital, multiple discussions were held prompted by results from corporate culture surveys and progress reports on the Medium-Term Management Plan 2026.</li> <li>-As a measure to support employees formulating their career paths and achieving self-growth, the Company established a new “cross-job” system* starting in fiscal 2025, in addition to the existing FA system and internal job posting system.</li> <li>-Intangible assets, including intellectual capital, remain a key area for fiscal 2026. Discussions were held in off-site meetings, where members reached a shared understanding about their importance and challenges.</li> </ul>
Analysis of progress of measures to implement management with an awareness of cost of capital and stock price	<ul style="list-style-type: none"> <li>-Through the various measures outlined in the Medium-Term Management Plan 2026, we aim to achieve an ROE of 6.6% and an ROIC of 5.8% in fiscal 2026. For fiscal 2025, ROE was 7.0% and ROIC was 6.2%.</li> <li>-We are actively implementing measures, such as reviewing contractual terms to turn around low-profit businesses to improve profitability, optimizing the product portfolio of the processed food business and restructuring production facilities centered around the new Mishima Plant currently under construction, and strengthening the domestic value chain of our meat products business.</li> </ul>
Role and structure of the Governance and Nomination Advisory Committee and development of management human resources policy and succession plan	<ul style="list-style-type: none"> <li>-During this Medium-Term Management Plan, our policy is to maintain a DOE of 3% or higher and a progressive dividend. In addition to the ordinary dividend, we issued a commemorative dividend in fiscal 2025 to mark the 10th anniversary of the business integration between ITOHAM FOODS INC. and YONEKYU CORPORATION.</li> <li>-In addition to the appointment and dismissal of directors, the Governance and Nomination Advisory Committee is actively involved in evaluating the effectiveness of the Board of Directors.</li> <li>-Regarding human resource development and succession planning, to ensure the systematic development of future members of management, we have established the “Human Capital Development Council.”</li> </ul>

\* FA system: A system aimed at employees' proactive career development, allowing employees to declare their desire to transfer to other departments or divisions on their own initiative.

Internal job posting system: An internal recruitment system used for allocating personnel to new business ventures or for backfilling.

Cross-job system: A system that allows employees to engage in duties outside of their department (hold concurrent positions).

Regarding fiscal 2025 priority areas of focus, we have confirmed steady results from the measures.

2. Overview of fiscal 2025 Board of Directors effectiveness evaluation and fiscal 2026 approach

We conducted a survey for all Directors consisting of 9 evaluation categories and 25 questions, including a section for free-form comments, and held individual interviews based on responses.

Evaluation Items

- (1) Structure of the Board of Directors
- (2) Operation of the Board of Directors
- (3) Discussions at Board of Directors meetings
- (4) Supervision by the Board of Directors
- (5) Appointment and dismissal of members of the management team
- (6) Executive remuneration
- (7) Dialogue with shareholders and investors
- (8) Structure, role, and operation of Audit and Supervisory Committee
- (9) Structure, role, and operation of advisory committees

Priority areas of focus

Of the issues identified by the results of the fiscal 2025 evaluation, the following 3 were designated as priority areas of focus and efforts will be strengthened.

Fiscal 2026 priority areas of focus	Approach on measures
(1) Discussions on intangible assets	Hold discussions regarding intangible assets and link them to medium- to long-term corporate strategies and the Medium-Term Management Plan. Aim to communicate and deepen awareness of our achieved competitive advantages both internally and externally.
(2) Discussions on medium- to long-term corporate strategies and Medium-Term Management Plan	
(3) Communication of competitive advantage	

We will continue striving to further enhance the effectiveness of the Board of Directors by leveraging the results of this evaluation.

<Reference>

Protection of Minority Shareholder Interests

As a shareholder of the Company, Mitsubishi Corporation holds 41.15% of voting rights.

The Company has a collaborative relationship with Mitsubishi Corporation in areas such as meat procurement. By leveraging their management resources and strengthening this partnership, we aim to enhance our corporate value.

To protect the interests of minority shareholders regarding transactions and the appointment of Directors where Mitsubishi Corporation's influence may extend, the Company has implemented the following measures to ensure impartiality and transparency.

(1) Addressing Conflict of Interest Risks

Regarding the procurement of meat and raw materials from Mitsubishi Corporation, each company within our Group obtains multiple quotes from other suppliers and determines suppliers and pricing rationally, using current market prices as a benchmark. Moreover, while transactions such as the procurement of meat and raw materials and the sale of products take place with subsidiaries of Mitsubishi Corporation, our group companies obtain multiple quotes from other suppliers for procurement to rationally determine prices and partners based on market benchmarks. With respect to sales, the Group determines prices by presenting our preferred terms based on market conditions.

For these transactions, the Governance and Nomination Advisory Committee, in which all the Independent Directors (Outside) are members and compose the majority of the committee, deliberates on whether the transactions constitute a conflict of interest and evaluates the appropriateness of the terms before reporting to the Board of Directors. These

deliberations are conducted exclusively by Independent Directors (Outside), and Non-Independent Directors do not participate in them.

(2) Proposal for the Election of Directors

As a company with an Audit and Supervisory Committee, the Company has established a system where the interests of general shareholders, including minority shareholders, are appropriately protected through multi-layered checks and balances.

Specifically, when selecting candidates for the position of Director, the Governance and Nomination Advisory Committee, in which all the Independent Directors (Outside) are members and compose the majority of the committee, conducts thorough deliberations on the suitability of candidates based on the “Director Candidate Selection Criteria” previously established by the Board of Directors, with the Board making the final decision.

Furthermore, since the Company is a company with an Audit and Supervisory Committee, said Committee holds the authority to state its opinion regarding Director (excluding Directors who are Audit and Supervisory Committee Members) election proposals at the Ordinary General Meeting of Shareholders, creating a mechanism that further ensures impartiality and transparency in the Director selection process.

<Reference>

Cross-Shareholdings

The Company’s basic policy is not to hold any cross-shareholdings unless they meet certain conditions and are deemed to contribute to the “maintenance and development of business transactions.”

After the end of the fiscal year, the rationale for holding all cross-shareholdings is confirmed in a prompt manner, and the results are verified by the Group Management Meeting and reported to the Board of Directors.

Shares for which the rationale for holding is determined to be no longer valid are sold through dialogue and negotiations with the issuing company.

Regarding the exercise of voting rights, the Company decides whether to approve or disapprove proposals based on a comprehensive assessment of whether a submitted proposal would contribute to the sustainable growth of the issuing company and the enhancement of its corporate value.

When a company that holds the Company’s shares as cross-shareholdings expresses an intention to sell such shares, the Company will not take any action that would prevent them from doing so.

Number of shares held by the Group for purposes other than pure investment and the total amount recorded on the consolidated balance sheet

Category	7th fiscal year (Fiscal year ended March 31, 2023)	8th fiscal year (Fiscal year ended March 31, 2024)	9th fiscal year (Fiscal year ended March 31, 2025)	10th fiscal year (Current fiscal year) (Fiscal year ended March 31, 2026)
Number of stocks	91	82	71	63
Among them, stocks of listed companies	52	46	37	34
Total amount on consolidated balance sheet (millions of yen)	14,269	17,791	17,295	22,286
Among which, total for listed companies (millions of yen)	12,630	16,419	15,960	20,963