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Securities Code: 2281

June 3, 2026

Commencement date of measures for electronic provision: May 29, 2026

To Our Shareholders:

Naoto Chiba
Chairman and Representative Director
Prima Meat Packers, Ltd.
Headquarters: 3-17-4 Higashi-Oi, Shinagawa-ku,
Tokyo
Head office: 4-12-2 Higashi-Shinagawa,
Shinagawa-ku, Tokyo

Notice of the 79th Annual General Meeting of Shareholders

We are pleased to announce the 79th Annual General Meeting of Shareholders of Prima Meat Packers, Ltd. (the “Company”), which will be held as indicated below.

1. Date and Time: Thursday, June 25, 2026, at 10:00 a.m. (JST)

2. Venue: “Asuka,” 13th floor, Azur Takeshiba
1-11-2 Kaigan, Minato-ku, Tokyo

3. Purpose of the Meeting:

(1) Matters to be reported

- 1) The Business Report and the Consolidated Financial Statements for the 79th fiscal year (from April 1, 2025 to March 31, 2026), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Board of Corporate Auditors
- 2) The Non-consolidated Financial Statements for the 79th fiscal year (from April 1, 2025 to March 31, 2026)

(2) Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Election of Six (6) Directors
Proposal No. 3: Election of One (1) Corporate Auditor
Proposal No. 4: Revision of Performance-linked Stock Remuneration Plan for Directors

When convening the Annual General Meeting of Shareholders, the Company takes measures for the electronic provision of information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc. (the matters subject to measures for electronic provision) and posts said matters on the Company’s website given below. Please access the website to review the matters.

The Company’s website:

<https://www.primaham.co.jp/ir/library/annualreport/> (in Japanese)

In addition to posting matters subject to measures for electronic provision on the website above, the Company also posts said matters on the website of Tokyo Stock Exchange, Inc. (TSE). Said matters can be accessed from the TSE website (Listed Company Search) by using the internet address shown below, entering the issue name (Prima Meat Packers) or securities code (2281), and clicking “Search,” and then clicking “Basic information” and selecting “Documents for public inspection/PR information.”

TSE website (Listed Company Search):

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

If you do not plan to attend the meeting, you may exercise your voting rights in writing or via the Internet. Please do so by 5:00 p.m. on Wednesday, June 24, 2026 after reviewing the Reference Documents for the General Meeting of Shareholders.

When exercising voting rights in writing, please indicate your approval or disapproval of the proposals on the enclosed voting card and return the card by postal mail so that your vote is received by the above deadline for exercising voting rights.

For information on the exercise of voting rights via the Internet, see “Instructions for the Exercise of Voting Rights via the Internet” (in the Japanese original only).

4. Matters to be Noted

- The materials for the General Meeting of Shareholders (the Reference Documents for the General Meeting of Shareholders; Business Report; Consolidated Financial Statements; Non-consolidated Financial Statements; and Audit Reports) will be provided in accordance with the electronic provision system. Please access the URL indicated on page 3 of this convocation notice and check these materials on the website. For your convenience, a summary of the Reference Documents for the General Meeting of Shareholders posted on the website is being sent to you in paper form so that you may review the key points of the materials. In addition, for shareholders who requested the delivery of paper documents by the record date for this Annual General Meeting of Shareholders, we have sent paper documents containing the matters subject to measures for electronic provision in accordance with the laws and regulations. For shareholders who wish to receive the materials in paper form for the next and subsequent meetings and who have not yet completed the paper delivery request procedures, please submit a paper delivery request by the record date for the Annual General Meeting of Shareholders. For the paper delivery request procedures, please contact Sumitomo Mitsui Trust Bank, Limited, the Company’s shareholder registry administrator, or your securities company.
- 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 the Company’s aforementioned website and the TSE website.
- The following matters are not included in the paper documents delivered to shareholders who requested paper delivery in accordance with the laws and regulations and the Company’s Articles of Incorporation. Please note that the Corporate Auditors and the Financial Auditor have audited the documents subject to audit, including the following matters.
 - (i) The following matters in the Business Report:
“System to Ensure the Properness of Operations” and “Overview of Operational Status of System to Ensure the Properness of Operations”
 - (ii) The following matters in the Consolidated Financial Statements:
“Notes to Consolidated Financial Statements”
 - (iii) The following matters in the Non-consolidated Financial Statements:
“Notes to Non-consolidated Financial Statements”
- If the voting rights are exercised both in writing and via the Internet, only the exercise of the voting rights via the Internet shall be valid. If the voting rights are exercised multiple times via the Internet, only the last exercise of the voting rights shall be valid.
- If approval or disapproval is not indicated for a proposal on the voting card, approval will be deemed to have been given.
- When you attend the meeting, you are kindly requested to present the enclosed voting card at the reception desk at the Meeting.
- No gifts will be provided at this Annual General Meeting of Shareholders. Your understanding is appreciated.

The Company's website ▶ <https://www.primaham.co.jp/ir/library/annualreport/> (in Japanese)

Reference Documents for the 79th Annual General Meeting of Shareholders

Proposals and Reference Items

Proposal No. 1: Appropriation of Surplus

The Company considers the distribution of profits to shareholders to be an important management issue. The Company's policy regarding the determination of dividends of surplus, etc. is to aim for a dividend payout ratio of 40% or more while strengthening its management foundation, ensuring adequate internal reserves for necessary future investments, and achieving stable dividends.

Regarding the appropriation of surplus at the end of the fiscal year under review, after comprehensively considering factors such as business results and future business development, the Company has decided to pay a year-end dividend of ¥40 per share. As the Company has already paid a mid-term dividend of ¥40 per share, the annual dividend will be ¥80 per share for the fiscal year under review.

Year-end dividends

1	Type of dividend property	To be paid in cash.
2	Allotment of dividend property and their aggregate amount	¥40 per common share of the Company Total dividends: ¥2,013,397,920
3	Effective date of dividends	June 26, 2026

Proposal No. 2: Election of Six (6) Directors

The terms of office of all five (5) Directors (including three (3) Outside Directors) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, in order to expand the Company's business going forward, the Company proposes the election of six (6) Directors (including three (3) Outside Directors), an increase of one (1) from the current number. Additionally, to ensure fairness and transparency in determining candidates for Directors, the Company consults with the Executive Advisory Committee, composed of the Chairman and Representative Director and the Outside Directors, follows the recommendation of the Committee, and passes a resolution by the Board of Directors for the determination.

The candidates for Directors are as follows:

Candidate No.	Name	Current Position in the Company	Attributes of Candidates	Number of Board of Directors' Meetings Attended
1	Naoto Chiba	Chairman and Representative Director	Reappointment	15/15 (100.0%)
2	Kuniaki Abe	President and Executive Officer	New appointment	15/15* (100.0%)
3	Kenichi Tai	Director and Senior Managing Executive Officer	Reappointment	11/11 (100.0%)
4	Yuzo Ide	Director	Reappointment Outside Director Independent Officer	15/15 (100.0%)
5	Yoshino Tsujita	Director	Reappointment Outside Director Independent Officer	15/15 (100.0%)
6	Tsuyoshi Nishimoto	—	New appointment Outside Director Independent Officer	—

* The number of Board of Directors' meetings attended by Mr. Kuniaki Abe is the number of meetings attended in his capacity as Corporate Auditor of the Company.

Candidate No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company, and Significant Concurrent Positions outside the Company		
1	Naoto Chiba (Born October 31, 1958) Reappointment Number of years in office as Director 10 years Number of Board of Directors' Meetings Attended 15/15 (100.0%)	Apr. 1983	Joined ITOCHU Corporation	Number of the Company's Shares Owned 33,461 Number of shares to be granted under the performance-linked stock remuneration plan 17,629 Total 51,090
		Apr. 2004	General Manager, Grain & Feed Department of ITOCHU Corporation	
		Apr. 2005	General Manager, Planning & Administration Department, Food Company of ITOCHU Corporation	
		Apr. 2007	Chief Operating Officer, Fresh Food & Food Distribution Division of ITOCHU Corporation	
		Apr. 2013	Chief Operating Officer, Fresh Food Division of ITOCHU Corporation	
		Apr. 2014	Executive Officer of ITOCHU Corporation	
		Apr. 2014	Chief Operating Officer, Food Products Marketing & Distribution Division of ITOCHU Corporation	
		Apr. 2015	Managing Executive Officer assigned to Processed Foods Business Division and Fresh Meat Business Division, in charge of Audit Department of the Company	
		Apr. 2016	Managing Executive Officer in charge of Processed Foods Business Division, Meat Business Division, and Audit Division of the Company	
		Jun. 2016	Managing Director and Head of Processed Foods Business Division of the Company	
		Jun. 2018	President and Representative Director of the Company	
		Jun. 2019	President and Executive Officer of the Company	
		Apr. 2026	Chairman and Representative Director of the Company (current position)	
Reasons for nomination as candidate for director Mr. Naoto Chiba has had success in increasing the Company's earnings and has abundant experience and a track record as a corporate manager. In addition, he has managed the Board of Directors appropriately in his capacity as Chairman of the Board of Directors. The Company nominates him to continue as a director so that, going forward, in his role as Chairman of the Board, he may apply his abundant experience and broad knowledge as a top management executive to overseeing management, strengthening the decision-making function of the Board of Directors, and supporting the new management structure.				

Candidate No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company, and Significant Concurrent Positions outside the Company		
2	<p>Kuniaki Abe (Born November 27, 1968)</p> <p>New appointment</p> <p>Number of Board of Directors' Meetings Attended 15/15 (100.0%)</p> <p>* The number of Board of Directors' meetings attended is the number of meetings attended in his capacity as Corporate Auditor of the Company.</p>	Apr. 1991	Joined ITOCHU Corporation	<p>Number of the Company's Shares Owned</p> <p style="text-align: right;">0</p> <p>Number of shares to be granted under the performance-linked stock remuneration plan</p> <p style="text-align: right;">0</p> <p>Total</p> <p style="text-align: right;">0</p>
		Apr. 2011	General Manager, Food Products Marketing & Distribution Strategy Department, Food Products Marketing & Distribution Division of ITOCHU Corporation	
		Apr. 2016	General Manager, Food Development Department of ITOCHU Corporation	
		Apr. 2019	General Manager, Planning & Administration Department, Fresh Food Division of ITOCHU Corporation	
		Apr. 2022	Executive Officer and General Manager, Planning & Administration Department, Food Company of ITOCHU Corporation	
		Apr. 2023	Executive Officer and Chief Operating Officer, Fresh Food Division of ITOCHU Corporation	
		Jun. 2023	Corporate Auditor of the Company	
		Apr. 2024	Senior Operating Officer and Chief Operating Officer, Fresh Food Division of ITOCHU Corporation	
		Apr. 2026	President and Executive Officer of the Company (current position)	
<p>Reasons for nomination as candidate for director</p> <p>Mr. Kuniaki Abe has abundant experience in, and a high level of expert knowledge in, fresh foods in general, including livestock products, having held positions at a general trading company, including COO of the Fresh Food Division, and having served as Corporate Auditor of the Company. In addition, in his capacity as Corporate Auditor of the Company, overseeing management, he has acquired the necessary knowledge of the Group's management matters and key business challenges.</p> <p>The Company therefore deems him a suitable person to serve as a director responsible for further improving the corporate value of the Group, and nominates him as a new candidate for director.</p>				

Candidate No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company, and Significant Concurrent Positions outside the Company		
3	Kenichi Tai (Born September 12, 1966) Reappointment Number of years in office as Director 1 year Number of Board of Directors' Meetings Attended 11/11 (100.0%)	Apr. 1989	Joined ITOCHU Corporation	Number of the Company's Shares Owned 1,390 Number of shares to be granted under the performance-linked stock remuneration plan 1,888 Total 3,278
		Apr. 2010	ITOCHU (Thailand) Ltd. (residing in Bangkok)	
		Jul. 2011	ITOCHU Management (Thailand) Co., Ltd. (residing in Bangkok) and ITOCHU (Thailand) Ltd.	
		Apr. 2014	General Manager, Meat Products Department of ITOCHU Corporation	
		Apr. 2019	Chief Operating Officer, Fresh Food Division of ITOCHU Corporation	
		Jun. 2019	Director of the Company	
		Apr. 2021	Executive Officer of ITOCHU Corporation	
		Apr. 2023	Managing Executive Officer and Head of Meat Sales Business Unit, Meat Business Division of the Company	
		Apr. 2024	Managing Executive Officer and Head of East Japan Branch, Sales Division of the Company	
		Aug. 2024	Managing Executive Officer, Head of Corporate Strategy Division, Manager of Corporate Strategy Department, and Project Manager in PRIMA Next Project of the Company	
		Apr. 2025	Managing Executive Officer, Head of Corporate Strategy Division, Head of Corporate Strategy Department, and Project Manager in PRIMA Next Project of the Company	
		Jun. 2025	Director and Managing Executive Officer, Head of Corporate Strategy Division, Head of Corporate Strategy Department, and Project Manager in PRIMA Next Project of the Company	
		Oct. 2025	Director and Managing Executive Officer, Head of Corporate Strategy Division, Head of Corporate Strategy Department, Head of IT Department, and Project Manager in PRIMA Next Project of the Company	
Apr. 2026	Director and Senior Managing Executive Officer, Head of Corporate Strategy Division, and Project Manager in PRIMA Next Project of the Company (current position)			
Reasons for nomination as candidate for director Mr. Kenichi Tai has overseas experience at a general trading company and a high level of expert knowledge in fresh foods in general, including livestock products, having held positions such as COO of the Fresh Food Division. He is utilizing this specialized knowledge in the Company, where he is in charge of corporate strategy. The Company therefore deems that his experience and knowledge can be utilized to further improve the corporate value of the Group, and nominates him to continue as a director.				

Candidate No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company, and Significant Concurrent Positions outside the Company	
4	<p>Yuzo Ide (Born September 24, 1954)</p> <p>Reappointment</p> <p>Outside Director</p> <p>Independent Officer</p> <p>Number of years in office as Director 6 years</p> <p>Number of Board of Directors' Meetings Attended 15/15 (100.0%)</p>	<p>Apr. 1977 Joined Wacoal Corp. (current Wacoal Holdings Corp.) (The former Wacoal Corp. transitioned into a holding company and changed its corporate name to Wacoal Holdings Corp. in July 2005.)</p> <p>Apr. 2006 Corporate Officer of Wacoal Corp. (operating corporation)</p> <p>Apr. 2008 Director and Senior Managing Corporate Officer of Wacoal Corp. (operating corporation)</p> <p>Apr. 2014 Director and Vice President Corporate Officer of Wacoal Corp. (operating corporation)</p> <p>Jun. 2014 Managing Director of Wacoal Holdings Corp.</p> <p>Jun. 2016 Director of Wacoal Holdings Corp.</p> <p>Jun. 2018 Director of Wacoal Corp. (operating corporation)</p> <p>May 2020 Outside Director of COSMO CO., LTD. (current position)</p> <p>Jun. 2020 Director of the Company (current position)</p> <p>[Significant Concurrent Positions outside the Company] Outside Director of COSMO CO., LTD.</p>	<p>Number of the Company's Shares Owned 2,612</p> <p>Number of shares to be granted under the performance-linked stock remuneration plan 0</p> <p>Total 2,612</p>
		<p>Reasons for nomination as candidate for outside director and outline of expected roles</p> <p>Mr. Yuzo Ide has been in charge of corporate management at a major global manufacturer and has abundant experience and in-depth knowledge related to overseas business development, management strategy, sustainability, and sales & marketing.</p> <p>The Company therefore deems that he will be able to provide oversight, support and appropriate advice from an independent standpoint in order to promote the Company's management strategy, and nominates him to continue as an outside director.</p> <p>If elected, he is also expected to provide an objective and neutral voice, as a member of the Executive Advisory Committee for matters involving the appointment and dismissal of candidates for the Company's officers, officer remuneration, and other vital matters involved in corporate governance.</p>	

Candidate No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company, and Significant Concurrent Positions outside the Company		
5	Yoshino Tsujita (Born August 19, 1964) Reappointment Outside Director Independent Officer Number of years in office as Director 4 years Number of Board of Directors' Meetings Attended 15/15 (100.0%)	Mar. 1987	Joined Swiss Bank Securities Corporation	Number of the Company's Shares Owned 1,938 Number of shares to be granted under the performance-linked stock remuneration plan 0 Total 1,938
		Jan. 1989	Joined Salomon Brothers Asia Securities Ltd.	
		Jun. 1999	Vice President of The Chase Manhattan Bank	
		Feb. 2001	Vice President of JPMorgan Securities Japan Co., Ltd.	
		Mar. 2002	Joined Japan Tobacco Inc.	
		Jun. 2006	General Manager, Corporate Planning Division of Japan Tobacco Inc.	
		Sep. 2014	General Manager, Compliance Office of Japan Tobacco Inc.	
		Apr. 2016	General Manager, Media and Investor Relations Division of Japan Tobacco Inc.	
		Mar. 2020	Representative Director of Relier Inc. (current position)	
		Apr. 2020	Outside Director of Yukiguni Factory Co., Ltd. (current position)	
		Jun. 2022	Director of the Company (current position)	
Sep. 2022	Director of Yukai Engineering Inc. (current position)			
		[Significant Concurrent Positions outside the Company] Representative Director of Relier Inc. Outside Director of Yukiguni Factory Co., Ltd. Director of Yukai Engineering Inc.		
		Reasons for nomination as candidate for outside director and outline of expected roles Ms. Yoshino Tsujita has global and abundant experience in both domestic and international companies, in-depth knowledge related to management and diversity, and sophisticated expert knowledge of finance and accounting. The Company therefore deems that she will be able to provide oversight, support and appropriate advice from an independent standpoint in order to promote the Company's management strategy, and nominates her to continue as an outside director. If elected, she is also expected to provide an objective and neutral voice as a member of the Executive Advisory Committee for matters involving the appointment and dismissal of candidates for the Company's officers, officer remuneration, and other vital matters involved in corporate governance.		

Candidate No.	Name (Date of birth)	Career Summary, Position and Responsibility in the Company, and Significant Concurrent Positions outside the Company	
6	Tsuyoshi Nishimoto (Born November 21, 1973) New appointment Outside Director Independent Officer	Apr. 2000 Nishimura & Partners	Number of the Company's Shares Owned 0 Number of shares to be granted under the performance-linked stock remuneration plan 0 Total 0
		Dec. 2002 Hibiya Park Law Offices	
		May 2006 Completed Master of Laws (LL.M.) program at Columbia Law School, USA	
		Sep. 2006 Visiting Attorney at Hughes Hubbard & Reed LLP (New York)	
		Feb. 2007 Admitted to the New York State Bar	
		Apr. 2007 Returned to Hibiya Park Law Offices (current position)	
		Jan. 2011 Outside Corporate Auditor of Enigmo Inc.	
		Mar. 2018 Auditor of Japan Football Association	
		Mar. 2018 Outside Corporate Auditor of Broadleaf Co., Ltd. (current position)	
		Jun. 2020 Outside Corporate Auditor of Shimadzu Corporation (current position)	
		Apr. 2022 Outside Director serving as Audit & Supervisory Committee member of Enigmo Inc.	
		Mar. 2024 Member of Executive Committee of Japan Football Association	
		Mar. 2026 Standing Member of Executive Committee of Japan Football Association (current position)	
[Significant Concurrent Positions outside the Company] Partner at Hibiya Park Law Offices Outside Corporate Auditor of Broadleaf Co., Ltd. Outside Corporate Auditor of Shimadzu Corporation Standing Member of Executive Committee of Japan Football Association			
Reasons for nomination as candidate for outside director and outline of expected roles Mr. Tsuyoshi Nishimoto has abundant experience, as well as sophisticated expert knowledge, as an attorney both in Japan and overseas. The Company therefore deems that he will be able to provide oversight and supervision of the Company's management from an independent standpoint, and nominates him as a candidate for outside director. Although he has no past experience of involvement in corporate management other than serving as an outside officer, the Company, for the reasons stated above, judges that he will be able to appropriately fulfill the duties of an outside director. If elected, he is also expected to provide an objective and neutral voice, as a member of the Executive Advisory Committee, with respect to matters involving the appointment and dismissal of the Company's officers, officer remuneration, and other vital matters involved in corporate governance.			

- (Notes) 1. There is no special interest between each candidate and the Company.
- Mr. Yuzo Ide, Ms. Yoshino Tsujita, and Mr. Tsuyoshi Nishimoto are candidates for outside director as defined in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
 - At the conclusion of this Annual General Meeting of Shareholders, Mr. Yuzo Ide's tenure since assuming office as outside director of the Company will have been six years.
 - At the conclusion of this Annual General Meeting of Shareholders, Ms. Yoshino Tsujita's tenure since assuming office as outside director of the Company will have been four years.
 - Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Yuzo Ide and Ms. Yoshino Tsujita to limit the liability for damages under Article 423, Paragraph 1 of the said Act. The maximum amount of liability for damages under such agreement is the minimum liability amount provided for under Article 425, Paragraph 1 of the Companies Act. If the reappointment of Mr. Yuzo Ide and Ms. Yoshino Tsujita is approved, the Company plans to continue the aforementioned agreement with them.
 - Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into an agreement with Mr. Tsuyoshi Nishimoto, if his election is approved, to limit the liability for damages under Article

423, Paragraph 1 of the said Act. The maximum amount of liability for damages under such agreement is the minimum liability amount provided for under Article 425, Paragraph 1 of the Companies Act.

7. The Company has submitted a notification to the Tokyo Stock Exchange, Inc. concerning the appointment of Mr. Yuzo Ide and Ms. Yoshino Tsujita as independent officers as provided for by the aforementioned exchange. If their reappointment is approved, the Company plans to submit a notification of its designation of their continued positions as independent officers.
8. If the election of Mr. Tsuyoshi Nishimoto is approved, the Company plans to submit a notification to the Tokyo Stock Exchange, Inc. concerning his appointment as an independent officer as provided for by the aforementioned exchange.
9. The Company has entered into a directors and officers liability insurance agreement with an insurance company, and the insurance agreement covers damages, litigation expenses, etc. that the insured may incur in the event of a claim for damages from shareholders, third parties, etc. Currently, each candidate in this election proposal, other than Mr. Tsuyoshi Nishimoto is insured under the insurance agreement, and if the election of each candidate is approved, all candidates, including Mr. Tsuyoshi Nishimoto, shall be included as insured under the agreement. In addition, the Company plans to renew the agreement on the same terms and conditions at the next renewal.
10. The “Career Summary, Position and Responsibility in the Company, and Significant Concurrent Positions outside the Company” of Mr. Naoto Chiba, Mr. Kuniaki Abe, and Mr. Kenichi Tai include their positions and responsibilities as executives over the past ten years and currently at ITOCHU Corporation, the Company’s parent company, and its subsidiary companies, etc.
11. The number of the Company’s shares owned by Mr. Naoto Chiba, Mr. Kenichi Tai, Mr. Yuzo Ide, and Ms. Yoshino Tsujita also includes shares less than one unit (shares less than 100 shares) they hold through the Company’s shareholding association.
12. The number of shares to be granted under the performance-linked stock remuneration plan indicates the number of shares corresponding to the fixed number of points already granted under the performance-linked stock remuneration plan. The number of shares corresponding to the portion to be paid as monetary remuneration upon retirement is also included. For an overview of the Company’s performance-linked stock remuneration plan, see the business report, “Matters Concerning Policy for the Determination of Remuneration for Individual Directors” noted later.

Proposal No. 3: Election of One (1) Corporate Auditor

The Corporate Auditor, Mr. Kuniaki Abe, resigned and retired from office on March 31, 2026, and the Company therefore proposes the election of one (1) Corporate Auditor. As a Corporate Auditor candidate Mr. Yoshihiro Kamigaichi will be elected as a substitute for the Corporate Auditor Mr. Kuniaki Abe, his term of office, in accordance with the Company's Articles of Incorporation, shall be until the expiration of the term of office of the Corporate Auditor who resigned.

The consent of the Board of Corporate Auditors for this proposal has been obtained.

The candidate for Corporate Auditor is as follows:

Name (Date of birth)	Career Summary, Position in the Company and Significant Concurrent Positions outside the Company	Number of the Company's Shares Owned
Yoshihiro Kamigaichi (Born August 2, 1972) New appointment	Apr. 1996 Joined ITOCHU Corporation Apr. 2017 General Manager, Foodstuffs Strategy Department, Provisions Division of ITOCHU Corporation Apr. 2020 Acting General Manager, Food & Grain Department of ITOCHU Corporation Apr. 2022 Acting General Manager, Planning & Administration Department, Food Company of ITOCHU Corporation Apr. 2023 General Manager, Planning & Administration Department, Food Company and CP & CITIC Business Development Department of ITOCHU Corporation Apr. 2026 Executive Officer and Chief Operating Officer, Fresh Food Division of ITOCHU Corporation (current position) [Significant Concurrent Positions outside the Company] Executive Officer and Chief Operating Officer, Fresh Food Division of ITOCHU Corporation Representative Director of Dole International Holdings, Inc. Director of Dole Asia Holdings Pte. Ltd. President Commissioner of PT. Aneka Tuna Indonesia Director of HyLife Group Holdings Ltd. Representative Director of ITOCHU Taiwan Investment Corporation	0
	Reasons for nomination as candidate for corporate auditor Mr. Yoshihiro Kamigaichi has abundant experience and sophisticated expert knowledge, which he gained at a general trading company. The Company therefore judges him qualified for the position of corporate auditor and nominates him as a new candidate for corporate auditor.	

- (Notes) 1. There is no special interest between Mr. Yoshihiro Kamigaichi and the Company.
2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into an agreement with Mr. Yoshihiro Kamigaichi to limit the liability for damages under Article 423, Paragraph 1 of the said Act if his election is approved. The maximum amount of liability for damages under such agreement will be the minimum liability amount provided for under Article 425, Paragraph 1 of the Companies Act.
 3. The Company has entered into a directors and officers liability insurance agreement with an insurance company, and the insurance agreement covers damages, litigation expenses, etc. that the insured may incur in the event of a claim for damages from shareholders, third parties, etc. If the election of Mr. Yoshihiro Kamigaichi is approved, he shall be included as insured under this agreement. In addition, the Company plans to renew the agreement with the same terms and conditions at the next renewal.
 4. The "Career Summary, Position in the Company and Significant Concurrent Positions outside the Company" of Mr. Yoshihiro Kamigaichi includes his positions and responsibilities as an executive over the past ten years and currently at ITOCHU Corporation, the Company's parent company, and its subsidiary companies, etc.

Proposal No. 4: Revision of Performance-linked Stock Remuneration Plan for Directors

1. Reasons for the proposal and rationale

At the 71st Annual General Meeting of Shareholders held on June 28, 2018, the Company received approval for the introduction of a performance-linked stock remuneration plan, the “BBT (Board Benefit Trust)” (hereinafter referred to as the “BBT Plan”) for the Company’s directors (excluding outside directors; hereinafter the same in this proposal unless otherwise specified), which remains in effect to the present.

This proposal requests approval to partially revise the BBT Plan by changing the timing of share deliveries to the Company’s directors to “during tenure” and imposing transfer restrictions on these shares until retirement, transforming it into the “BBT-RS (Board Benefit Trust-Restricted Stock)” (hereinafter referred to as the “Plan”).

The Company believes the Plan is appropriate for two reasons: (1) it further clarifies the linkage between the remuneration of directors and the Company’s performance and share value and ensures that directors share not only in the benefits of rising share prices but also in the risks of falling share prices alongside shareholders, thereby motivating them to contribute to the medium- to long-term improvement of business performance and corporate value and allowing directors to hold the same rights as shareholders, including voting rights and dividend rights, thus enabling them to share values from a perspective closer to that of shareholders, and (2) if this proposal is approved as originally proposed, it will also be consistent with the Company’s Policy Concerning the Determination of the Details of Remuneration for Individual Directors (shown below), which will be resolved at the Company’s Board of Directors meeting following this Annual General Meeting of Shareholders. Additionally, the Company’s Executive Advisory Committee provided its opinion that the content of the Plan is appropriate considering its purpose and effectiveness in respect of providing incentives for medium- to long-term performance improvement, etc.

As with the BBT Plan, this proposal requests the approval of the amount of remuneration, etc. and specific details in order to provide the remuneration under the Plan to the Company’s directors separately from the amount of the remuneration for directors approved at the 71st Annual General Meeting of Shareholders held on June 28, 2018 (annual amount of up to ¥400 million, of which the portion for outside directors is up to ¥50 million annually; however, this does not include the portion for employee salaries). The details of the Plan shall be determined by the Board of Directors within the framework described in Section 2 below.

If Proposal No. 2 is approved and adopted as originally proposed, three directors will be eligible to benefit from the Plan.

Please note that, at the Board of Directors meeting held on May 13, 2019, the Company decided to add certain executive officers who do not concurrently serve as directors to the BBT Plan. Similarly, if this proposal is approved and adopted as originally proposed, the Company plans to include certain executive officers who do not concurrently serve as directors of the Company as eligible persons under the Plan.

2. Amount and specific details of the remuneration, etc. under the Plan

(1) Outline of the Plan

The Plan is a performance-linked stock remuneration plan under which the Company’s shares are acquired through a trust using money contributed by the Company as the source of funds (hereinafter, the trust established based on the BBT Plan is referred to as the “Trust”). Directors are provided with the Company’s shares and cash equivalent to the market value of the Company’s shares (hereinafter referred to as the “Company’s Shares, etc.”) through the Trust in accordance with the Regulations for Delivery of Shares to Officers established by the Company. In principle, the timing for directors to receive the Company’s shares shall be at a certain time each year, and in principle, the timing for directors to receive the cash equivalent to the market value of the Company’s shares shall be upon their retirement. Furthermore, with the revision to the Plan, as for those points already granted under the BBT Plan to directors in office at the conclusion of this Annual General Meeting of Shareholders, subject to the approval of this proposal, a portion will be delivered as the Company’s shares after this Annual General Meeting of Shareholders at a time separately determined by the Company, and the remainder will be delivered as cash equivalent to the market value of the Company’s shares when the respective directors retire. When directors receive the Company’s shares during their tenure, they shall, prior to receiving the shares, enter into a transfer restriction agreement with

the Company as described in Section 3 below. Consequently, the Company's shares received by directors during their tenure will be subject to restrictions on disposal through transfer, etc. until their retirement.

(2) Directors who are the eligible persons under the Plan

Directors of the Company, excluding outside directors

(3) Trust period

The trust period for the Trust is from August 22, 2018, which is the commencement date of the trust period for the BBT Plan, until the termination of the Trust. (No specific termination date is set for the trust period, and the Trust will remain in place as long as the Plan is maintained. The Plan will be terminated for reasons such as the delisting of the Company's shares and abolition of the Regulations for Delivery of Shares to Officers, etc.)

(4) Amount of the Trust (amount of remuneration, etc.)

The Company has implemented the BBT Plan for each three-fiscal-year period starting from the fiscal year ended March 31, 2019 (hereinafter, these three-fiscal-year periods are respectively referred to as the "Plan Period"). Under the BBT Plan, the Company contributed ¥234 million to the Trust at the time of its establishment and subsequently made an additional contribution of ¥72 million in June 2019 as the source of funds for the Trust to acquire the Company's shares.

After the revision to the Plan, the Company's shares and cash remaining in the trust assets, which were acquired by the Trust using funds contributed by the Company under the BBT Plan, shall be allocated as the source of funds for the benefits provided under the Plan. After the approval of this proposal, in principle, the Company shall make additional contributions to the Trust of up to ¥390 million for directors (if the eligible persons under the Plan include persons other than directors, the amount for such other eligible persons shall be added) during each Plan Period until the termination of the Plan. However, when making these additional contributions, if there are any remaining shares of the Company (excluding the Company's shares corresponding to the points granted to the eligible persons under the Plan during the previous Plan Periods for which delivery to the eligible persons has not yet been completed) and money in the trust assets (hereinafter referred to as the "Remaining Shares, etc."), the total amount of the Remaining Shares, etc. (for the Company's shares, the book value as of the final day of the immediately preceding Plan Period) and the money to be additionally contributed shall not exceed ¥390 million for directors (if the eligible persons under the Plan include persons other than directors, the amount for such other eligible persons shall be added).

This maximum amount of trust contributions (amount of remuneration, etc.) was determined through a comprehensive assessment of the projected number of points to be granted to directors in the future as per (6) below and the Company's stock price trends, etc. and is considered appropriate. It should be noted that the maximum amount of trust contributions (amount of remuneration, etc.) remains unchanged before and after the revision to the Plan.

When the Company decides to make additional contributions, it shall make a disclosure in a timely and appropriate manner.

(5) Method of acquisition of the Company's shares by the Trust and number of shares to be acquired

The Trust shall acquire the Company's shares through stock markets or subscriptions to dispositions of treasury shares by the Company by using the funds contributed in accordance with (4) above as the source of funds. Please note that, as stated in (6) below, the maximum number of points granted to directors per fiscal year is 26,000 points; therefore, the maximum number of the Company's shares to be acquired by the Trust for each Plan Period shall be 78,000 shares for directors (26,000 points × 3 fiscal years) (if the eligible persons under the Plan include persons other than directors, the number of shares to be acquired for such other eligible persons shall be added). Details of the acquisition of the Company's shares by the Trust shall be disclosed in a timely and appropriate manner.

(6) Maximum number of the Company's Shares, etc. to be provided to directors

Directors will be granted points each fiscal year in accordance with the Regulations for Delivery of Shares to Officers, taking into consideration their position, level of performance achieved and other factors. The maximum total number of points granted to directors for each fiscal year shall be 26,000 points (if the eligible persons under the Plan include persons other than directors, an additional upper limit for points for such other eligible persons will be established). This was determined by comprehensively taking into account the current level of remuneration provided to officers and the trends and expectations regarding the number of directors, etc., and the Company judges it is appropriate. It should be noted that the maximum number of points that can be granted to directors was adjusted in line with the share consolidation effective October 1, 2018, and the level remains equivalent before and after the revision to the Plan.

Each point granted to directors shall be converted into one common share of the Company at the time of the provision of the Company's Shares, etc. as explained in (7) below (however, if, in regard to the Company's shares, a share split, allotment of shares without contribution or consolidation of shares, etc. is carried out after the approval of this proposal, reasonable adjustments shall be made to the maximum number of points, the number of points already granted or the conversion ratio in proportion to the relevant ratio, etc. for the share split, allotment of shares without contribution or consolidation of shares, etc.).

The points for directors used as the basis for the provision of the Company's Shares, etc. in (7) below shall be defined, in principle, as the number of points granted to respective directors and accumulated until the time of vesting of rights as described in (7) below (hereinafter, points calculated in such manner are referred to as the "Defined Number of Points").

(7) Provision of the Company's Shares, etc.

When directors meet the beneficiary requirements, in principle, they may receive from the Trust the number of the Company's shares corresponding to the "Defined Number of Points" determined as explained in (6) above at a certain time each year by following the stipulated procedures to become a beneficiary. However, if the requirements stipulated in the Regulations for Delivery of Shares to Officers are fulfilled, at the time of retirement in principle, said directors will receive, in respect of a certain portion of the points, cash equivalent to the market value of the Company's shares in lieu of the provision of the Company's shares. The Trust may sell the Company's shares in order to provide this cash.

When directors receive the Company's shares during their tenure, they shall, prior to receiving the shares, enter into a transfer restriction agreement with the Company as described in Section 3 below. Consequently, the Company's shares received by directors during their tenure will be subject to restrictions on disposal through transfer, etc. until their retirement.

Furthermore, even if a director was granted points, they will not be eligible to receive benefits if a general meeting of shareholders resolves to dismiss them, if they retire due to certain cases of misconduct during their tenure or if they engage in inappropriate conduct, etc. that harms the Company during their tenure.

(8) Exercise of voting rights

None of the voting rights with respect to the Company's shares in the Trust account shall, in accordance with the instructions of the trust administrator, be exercised. This is intended to ensure neutrality in the management of the Company with regard to the exercise of the voting rights for the Company's shares held by the Trust account.

(9) Treatment of dividends

Dividends with respect to the Company's shares in the Trust account will be received by the Trust and mainly used for the acquisition of the Company's shares and fees payable to the trustee of the Trust. If the Trust is terminated, assets remaining in the Trust, such as dividends, shall be provided to the eligible persons under

the Plan then in office in proportion to the number of points that each of them holds and in accordance with the Regulations for Delivery of Shares to Officers.

(10) Treatment upon termination of the trust

The Trust shall be terminated for reasons such as the delisting of the Company's shares and abolition of the Regulations for Delivery of Shares to Officers.

In respect of the residual assets in the Trust at the time of its termination, all of the Company's shares will be acquired by the Company without compensation and canceled by a resolution of the Board of Directors. In respect of the residual assets in the Trust at the time of its termination, the balance of money shall be paid to the Company after deducting amounts that, in accordance with (9) above, are provided to the eligible persons under the Plan.

3. Outline of the transfer restriction agreement for the Company's shares delivered to the eligible persons under the Plan

When the eligible persons under the Plan receive the Company's shares during their tenure, they shall, prior to receiving such shares, enter into a transfer restriction agreement with the Company that includes, as an outline, the following terms (hereinafter referred to as the "Transfer Restriction Agreement"; the eligible persons under the Plan shall receive the Company's shares on the condition that they enter into the Transfer Restriction Agreement). However, if an eligible person under the Plan has already retired at the time of share delivery, the Company's shares may be delivered without entering into the Transfer Restriction Agreement.

(i) Content of transfer restrictions

The eligible persons under the Plan may not transfer, pledge or otherwise dispose of the Company's shares received from the date of receipt until the date they retire from all positions as an eligible person under the Plan.

(ii) Acquisition without compensation by the Company

In certain cases of misconduct or failure to meet the requirements for the release of transfer restrictions as described in (iii) below, the Company shall acquire such shares without compensation.

(iii) Release of transfer restrictions

Transfer restrictions shall be released at the time an eligible person under the Plan retires from all positions as an eligible person under the Plan for legitimate reasons or due to death.

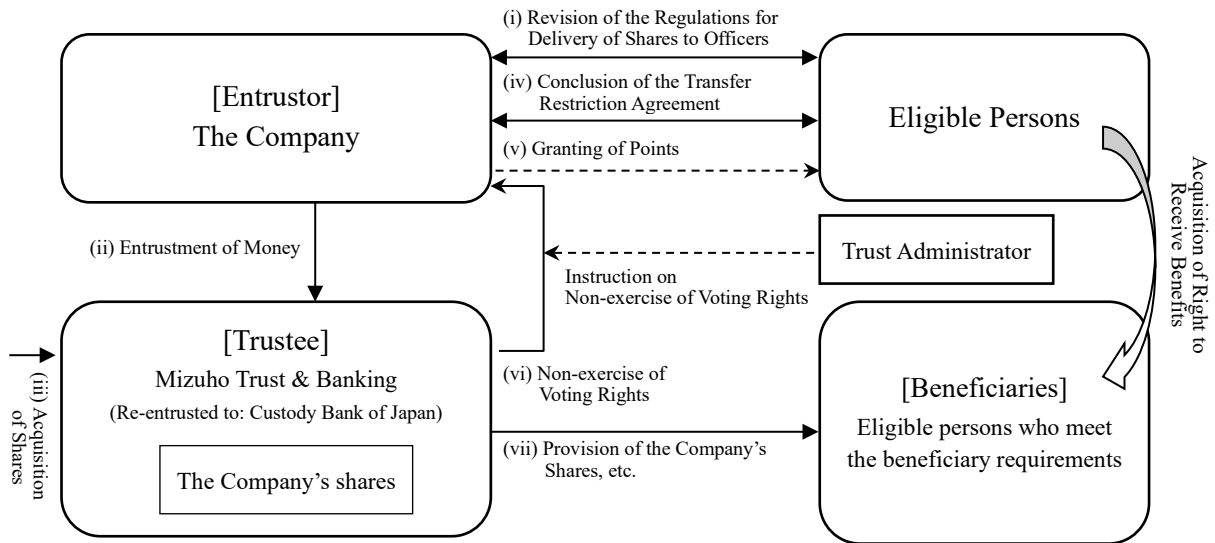
(iv) Treatment in the event of organizational restructuring, etc.

During the transfer restriction period, if matters related to a merger agreement in which the Company becomes the absorbed company or any other organizational restructuring are approved at a general meeting of shareholders, etc., the transfer restrictions shall be released by a resolution of the Company's Board of Directors as of the time immediately prior to the business day immediately preceding the effective date of such organizational restructuring, etc.

The Company's shares subject to transfer restrictions under the Transfer Restriction Agreement will be managed during the transfer restriction period in a dedicated account opened by the respective eligible persons under the Plan at a securities company designated by the Company to ensure that they cannot be transferred, pledged or otherwise disposed of during the transfer restriction period.

In addition to the above, the method for making declarations and notifications under the Transfer Restriction Agreement, the method for revising the Transfer Restriction Agreement and other matters to be determined by the Board of Directors shall be included in the content of the Transfer Restriction Agreement.

<Reference: Structure of the Plan>



- (i) The Company shall revise the “Regulations for Delivery of Shares to Officers” within the framework approved concerning this proposal.
- (ii) The Company shall entrust money within the range approved concerning this proposal.
- (iii) The Trust shall acquire the Company’s shares through stock markets or subscriptions to dispositions of treasury shares by the Company by using the money entrusted in the manner set forth in (ii) as the source of funds.
- (iv) The eligible persons under the Plan shall enter into a transfer restriction agreement with the Company, which shall restrict the Company’s shares received during their tenure from being disposed of by transfer or other means until their retirement and include certain provisions for acquisition without compensation by the Company and other terms.
- (v) The Company shall grant points to the eligible persons under the Plan in accordance with the Regulations for Delivery of Shares to Officers.
- (vi) In accordance with the instructions of the trust administrator, who shall be independent of the Company, the Trust shall not exercise the voting rights for the Company’s shares in the Trust account.
- (vii) At a certain time each year, the Trust shall provide the Company’s shares to the eligible persons under the Plan who meet the beneficiary requirements stipulated in the Regulations for Delivery of Shares to Officers (hereinafter referred to as the “Beneficiaries”) according to the number of points granted to the Beneficiaries. However, if the eligible persons under the Plan meet the requirements stipulated in the Regulations for Delivery of Shares to Officers, they will receive, in respect of a certain portion of the points, an amount of cash equivalent to the market value of the Company’s shares at the time of their retirement.

Policy Concerning the Determination of the Details of Remuneration for Individual Directors

1. Basic policy

Remuneration, etc. for the Company's directors shall be designed as a remuneration system linked to shareholder interests to function sufficiently as an incentive for the sustainable enhancement of corporate value, and the determination of remuneration, etc. for individual directors shall employ an appropriate level based on their respective positions. Specifically, remuneration, etc. for full-time directors shall consist of basic remuneration as fixed remuneration and performance-linked remuneration, etc., while remuneration, etc. for outside directors, who provide a supervisory function, and part-time directors shall consist only of basic remuneration in consideration of their responsibilities.

2. Policy on determining the amount of basic remuneration for individual directors

The basic remuneration for the Company's directors shall be monthly fixed remuneration, determined comprehensively in consideration of their position, responsibilities, levels at other companies, the Company's performance, and employee salary levels.

3. Policy on determining the content of performance indicators related to performance-linked remuneration, etc., and the calculation method for the relevant amount or number, and the content of non-monetary remuneration, etc., and the calculation method for the relevant amount or number

Performance-linked remuneration, etc. shall consist of performance-linked stock remuneration and bonuses. Performance-linked stock remuneration shall reflect key performance indicators (KPIs) to enhance awareness of improving performance each fiscal year, and based on the amount calculated according to position and the degree of achievement of the consolidated operating profit against the budget (the achievement coefficient linked to remuneration, etc., shall be 0 if the consolidated operating profit budget achievement rate is less than 50%, 0.5 if the achievement rate is 50%, and 1.5 if the achievement rate is 150% or more, for both the initial plan and the revised plan in the medium-term business plan), 70% shall be provided as shares at a certain time each year, and 30% as monetary remuneration upon retirement. The performance indicators for the budget and their values shall be set at the time of formulating the medium-term business plan to ensure consistency with it, and shall be determined after receiving recommendations from the Executive Advisory Committee. Additionally, bonuses may be paid for short-term performance improvement.

4. Policy on determining the ratio of the amount of basic remuneration, performance-linked remuneration, etc. or non-monetary remuneration, etc. to the amount of individual directors' remuneration, etc.

Regarding the proportions of different types of remuneration for full-time directors, the Executive Advisory Committee shall deliberate based on remuneration levels benchmarked against companies of similar business scale and in related industries. The President and Representative Director, to whom the authority as described in Section 5 has been delegated, shall respect the content of the committee's recommendations and determine the content of individual directors' remuneration, etc. based on the range of proportions by remuneration type indicated in the recommendation.

The target ratio of the types of remuneration, etc. shall be:

Basic Remuneration : Performance-linked Remuneration, etc. (including non-monetary remuneration, etc.)
= 83 : 17 (when KPIs are achieved at 100%).

Position	Basic Remuneration	Performance-linked Remuneration, etc.		
		Non-monetary Remuneration, etc.	Monetary Remuneration	Bonus
Chairman of the Board	83%	11.9%	5.1%	May be paid
President and Representative Director	83%	11.9%	5.1%	May be paid
Vice President and Director	83%	11.9%	5.1%	May be paid
Senior Managing Director	83%	11.9%	5.1%	May be paid
Managing Director	83%	11.9%	5.1%	May be paid
Director	83%	11.9%	5.1%	May be paid

(Note) Performance-linked remuneration, etc. consists of performance-linked stock remuneration and bonuses, with 70% of the performance-linked stock remuneration (11.9% of the overall ratio) being non-monetary remuneration etc.

5. Matters concerning delegation regarding the determination of the content of individual directors' remuneration, etc.

Based on a resolution of the Board of Directors, the determination of the specific content of individual remuneration amounts shall be delegated to the President and Representative Director, whose authority shall include determining the amount of basic remuneration for each director and the performance evaluation distribution for performance-linked stock remuneration and bonuses for full-time directors. To ensure that this authority is appropriately exercised by the President and Representative Director, to whom the above authority has been delegated, the Executive Advisory Committee shall provide recommendations on the original proposal in accordance with the Policy Concerning the Determination of the Details of Remuneration for Individual Directors and the President and Representative Director shall make determinations based on the content of these recommendations.

Skill Matrix for Members of the Board of Directors Following This Annual General Meeting of Shareholders (Plan)

(Note) The following will be the skill matrix for members of the Board of Directors if each candidate listed in the Notice of the 79th Annual General Meeting of Shareholders is elected as proposed.

[Reasons for adopting the skill categories]

Senior management	Because management knowledge and experience are necessary for determining important matters related to management and supervising the execution of duties.
Global	Because global knowledge and experience are necessary for realizing “invest in growth projects and expand globally,” which is stated in the medium-term business plan.
Finance, accounts	Because knowledge and experience in finance and accounting are necessary for realizing the strengthening of a sustainable business foundation.
Sustainability, human capital	Because knowledge and experience related to sustainability and human capital are necessary for promoting management focused on sustainability.
Internal control, legal, compliance	Because specialized knowledge and experience are necessary for appropriately responding to various risks pertaining to business activities and for supervising sound business operations.
Sales, marketing	Because knowledge and experience in sales and marketing are necessary for strengthening the scale and quality of sales and profit.

As of June 25, 2026

		Diversity		Skills					
		Age	Gender	Senior mgmt.	Global	Finance, accounts	Sustainability, human capital	Internal control, legal, compliance	Sales, marketing
Chairman of the Board	Naoto Chiba	67	Male	●	●		●	●	●
President and Representative Director	Kuniaki Abe	57	Male	●	●		●	●	●
Director and Senior Managing Executive Officer	Kenichi Tai	59	Male	●	●		●		●
Director Outside Director Independent Officer	Yuzo Ide	71	Male	●	●		●		●
Director Outside Director Independent Officer	Yoshino Tsujita	61	Female	●	●	●			
Director Outside Director Independent Officer	Tsuyoshi Nishimoto	52	Male		●		●	●	
Standing Corporate Auditor	Naofumi Sakai	62	Male	●				●	●
Standing Corporate Auditor Outside Corporate Auditor Independent Officer	Hideki Shimosawa	63	Male			●		●	
Corporate Auditor	Yoshihiro Kamigaichi	53	Male	●	●				●
Corporate Auditor Outside Corporate Auditor Independent Officer	Akemi Sunaga	64	Female	●		●		●	