

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

Securities Code: 2281

June 7, 2021

To Our Shareholders:

Naoto Chiba  
President and Representative Director,  
President and Executive Officer  
**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 74th Annual General Meeting of Shareholders

We are pleased to announce the 74th Annual General Meeting of Shareholders of Prima Meat Packers, Ltd. (the “Company”), which will be held as indicated below.

The Japanese government and the prefectural governors have recently been strongly requesting people to refrain from going out unless necessary in order to prevent the spread of infection of the novel coronavirus (COVID-19), including the re-declaration of a state of emergency and stronger infection control measures. Although vaccinations and other measures to prevent the spread of infection have begun, there are still no signs of COVID-19 subsiding. Under these circumstances, after carefully considering these circumstances, we have decided to hold the General Meeting of Shareholders with appropriate measures in place to prevent the spread of infection of COVID-19.

In light of the situation in which people are strongly asked to refrain from going out, and in order to prevent the spread of infection of COVID-19, we strongly request that our shareholders exercise their voting rights prior to the General Meeting of Shareholders in writing or via the Internet, and refrain from attending the meeting in person regardless of their health condition.

Accordingly, please review the attached Reference Documents for Annual General Meeting of Shareholders, and exercise your voting rights by no later than 5:00 p.m. on Monday, June 28, 2021 (JST).

**1. Date and Time:** Tuesday, June 29, 2021, at 10:00 a.m.

**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 74th fiscal year (from April 1, 2020 to March 31, 2021), 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 74th fiscal year (from April 1, 2020 to March 31, 2021)

**(2) Matters to be resolved**

**Proposal No. 1:** Appropriation of Surplus

**Proposal No. 2:** Election of One (1) Corporate Auditor

**Proposal No. 3:** Revision of Remuneration Amount for Corporate Auditors

#### **4. Instructions for Exercising Voting Rights:**

- (1) Exercise of voting rights in writing  
Please indicate your approval or disapproval in the enclosed voting card and return the card to the Company either by postal mail so that your vote is received by 5:00 p.m. on Monday, June 28, 2021 (JST).
- (2) Exercise of voting rights via the Internet  
Please read the “Instructions for the Exercise of Voting Rights via the Internet” (in the Japanese original only) and exercise your voting rights by no later than 5:00 p.m. on Monday, June 28, 2021 (JST).
- (3) 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.

- 
- ◎ When you attend the meeting, you are kindly requested to present the enclosed voting card at the reception desk at the Meeting.
  - ◎ The Notes to Consolidated Financial Statements and the Notes to Non-consolidated Financial Statements are posted on the Company’s website (<https://www.primaham.co.jp>) in accordance with laws and regulations, and the provision of the Company’s Articles of Incorporation. Therefore, they are not included in the attached materials of this Notice of the 74th Annual General Meeting of Shareholders.
  - ◎ If any changes are made to the Reference Documents for Annual General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements or the Non-consolidated Financial Statements, such changes will immediately be posted on the Company’s website (<https://www.primaham.co.jp>).

**The Company’s Website (<https://www.primaham.co.jp>)**

## Reference Documents for Annual General Meeting of Shareholders

### Proposal No. 1: Appropriation of Surplus

The Company regards the distribution of profits to shareholders as a key management issue and makes it a basic policy to pay stable dividends while seeking to maintain a sound financial structure and enhance its internal reserves to enable the required investments for the future.

Based on this basic policy, and after comprehensively taking into consideration the business results for the fiscal year ended March 31, 2021, future investment plans, etc., we propose to increase the ordinary dividend by ¥5 per share, compared to the previous fiscal year, to a total of ¥45 per share.

In addition, on September 1, 2021, the Company will celebrate the 90th anniversary of its founding. We would like to express our sincere gratitude to all of our shareholders and other related parties for their support. Therefore, as an expression of our gratitude to our shareholders, we would like to pay a commemorative dividend of ¥20 per share for the fiscal year ended March 31, 2021.

Based on the above, as a year-end dividend for the fiscal year ended March 31, 2021, we propose to pay an ordinary dividend of ¥45 per share, plus a commemorative dividend of ¥20 per share, for a total of ¥65 per share.

As the Company has already paid a mid-term dividend of ¥20 per share, the annual dividend will be ¥85 per share for the fiscal year under review.

The Company proposes to pay a year-end dividend for the current fiscal year as follows:

#### Year-end dividends

1	Type of dividend property	To be paid in cash.
2	Allotment of dividend property and their aggregate amount	¥65 per common share of the Company (an ordinary dividend of ¥45 and a commemorative dividend of ¥20) Total dividends: ¥3,272,090,900
3	Effective date of dividends	June 30, 2021

**Proposal No. 2:** Election of One (1) Corporate Auditor

The Company proposes to increase the number of corporate auditors by one (1) for the purpose of strengthening corporate governance and promoting diversity among Corporate Auditors, and, thus, proposes the election of one (1) Corporate Auditor (outside corporate auditor).

In accordance with the Company's Articles of Incorporation, the term of office of newly elected corporate auditors expires at the conclusion of the Annual General Meeting of Shareholders relating to the last fiscal year that ends within four years after the election.

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
<p><b>Akemi Sunaga</b> (August 14, 1961)</p> <p>[New appointment] [Outside corporate auditor] [Independent officer]</p>	<p>Oct. 1989    Joined Auditing Department of Aoyama Audit Corporation (currently PricewaterhouseCoopers Aarata LLC)</p> <p>Feb. 1991    Joined Auditing Department of Chuo Audit Corporation</p> <p>Aug. 1993    Registered as Certified Public Accountant</p> <p>Oct. 1994    Registered as Certified Public Tax Accountant</p> <p>Nov. 1994    Established Sunaga CPA Firm, Representative (current position)</p> <p>Nov. 1996    Established Marunouchi Business Consulting Ltd., Representative Director (current position)</p> <p>Jan. 2012    Established Marunouchi Business Consulting Tax Co., Senior Partner (current position)</p> <p>Jun. 2017    Senior Partner (CEO) of Marunouchi Audit Corporation (current position)</p> <p>Mar. 2019    Alternate Audit &amp; Supervisory Board Member of Lion Corporation</p> <p>Jun. 2020    Outside Director and Audit &amp; Supervisory Committee Member of Ushio Inc. (current position)</p> <p>Jun. 2020    Outside Director and Audit and Supervisory Committee Member of YOMEISHU SEIZO CO., LTD. (current position)</p>	<p>0 shares</p>
	<p>[Significant Concurrent Positions outside the Company]</p> <p>Representative of Sunaga CPA Firm</p> <p>Representative Director of Marunouchi Business Consulting Ltd.</p> <p>Senior Partner of Marunouchi Business Consulting Tax Co.</p> <p>Senior Partner (CEO) of Marunouchi Audit Corporation</p> <p>Outside Director and Audit &amp; Supervisory Committee Member of Ushio Inc.</p> <p>Outside Director and Audit and Supervisory Committee Member of YOMEISHU SEIZO CO., LTD.</p>	
	<p><b>Reasons for nomination as candidate for corporate auditor</b></p> <p>Ms. Akemi Sunaga has specialized knowledge and abundant experience as a certified public accountant and tax accountant. Accordingly, the Company nominates her to be a candidate for outside corporate auditor, judging her to be qualified for the position of corporate auditor.</p> <p>In addition, she does not fall under the category of matters judged to pose a risk of conflict of interest with general shareholders as stipulated by the Tokyo Stock Exchange, meets the Company's criteria for independence of outside directors, and the Company plans to submit a notification of her appointment as an independent officer.</p>	

(Notes) 1. There is no special interest between Ms. Akemi Sunaga 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 Ms. Akemi Sunaga to limit the liability for damages under Article 423, Paragraph 1 of the said Act

if her 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 Ms. Akemi Sunaga is approved, she will be included as an insured in the insurance agreement. In addition, the Company plans to renew the agreement with the same terms at the next renewal.

**Proposal No. 3: Revision of Remuneration Amount for Corporate Auditors**

The remuneration amount for the Company's corporate auditors (amount of fixed amount remuneration) was approved at the 68th Annual General Meeting of Shareholders held on June 26, 2015, as an annual amount of ¥50 million or less.

There are currently three (3) corporate auditors, and, if Proposal No. 2, "Election of One (1) Corporate Auditor," is approved and adopted as originally proposed, the number of corporate auditors will increase to four (4) from the conclusion of the Annual General Meeting of Shareholders.

Therefore, in order to enable flexible management of remuneration for corporate auditors going forward, we would like to revise the remuneration amount for corporate auditors as follows.

In addition, the timing of payment, allocation, etc. will be left to the discretion of the corporate auditors.

**Remuneration amount for corporate auditors (fixed amount remuneration)**

Up to ¥70 million per year