

Note: This document is a partial translation of the Notice of the 12th Ordinary General Meeting of Shareholders and is provided for your convenience only, without any warranty as to its accuracy or as to the completeness of the information. The Japanese original version of the document is the sole official version.

Securities Code: 2269

June 4, 2021

Dear Shareholders,

Kazuo Kawamura
CEO, President and Representative
Director

Meiji Holdings Co., Ltd.

4-16, Kyobashi 2-chome,
Chuo-ku, Tokyo

Notice of the 12th Ordinary General Meeting of Shareholders

We hereby notify you that the 12th Ordinary General Meeting of Shareholders of Meiji Holdings Co., Ltd. (the “Company”) will be held as described below.

To avoid the infection with the new coronavirus disease (COVID-19), we ask that you consider refraining from attending the meeting in person.

You may exercise your voting rights by mail or via the Internet as explained on the following page. In that case, please review the attached “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights by 5:40 p.m. on Monday, June 28, 2021.

Details

1. Date and Time: Tuesday, June 29, 2021, at 10:00 a.m.
Reception for attendees begins at 9:00 a.m.
2. Place: Convention Hall, B2F, The Prince Park Tower Tokyo
8-1, Shiba-koen 4-chome, Minato-ku, Tokyo
3. Purpose of the Meeting
Matters to be reported:
 1. Business Report and Consolidated Financial Statements for the 12th Fiscal Year (from April 1, 2020 to March 31, 2021), as well as the audit reports of the Accounting Auditor and the Audit & Supervisory Board for Consolidated Financial Statements
 2. Non-Consolidated Financial Statements for the 12th Fiscal Year (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

- | | |
|-------------|---|
| Proposal 1: | Election of Eight (8) Members of the Board |
| Proposal 2: | Election of Four (4) Audit & Supervisory Board Members |
| Proposal 3: | Election of One (1) Substitute Audit & Supervisory Board Member |

4. Guide to Exercising Voting Rights, etc.

You can exercise your voting rights by three methods described below.

If you attend the meeting:

You are kindly requested to present the enclosed Voting Form to the receptionist when you attend the meeting.

Date and Time: Tuesday, June 29, 2021, at 10:00 a.m.
(Reception for attendees begins at 9:00 a.m.)

Place: Convention Hall, B2F, The Prince Park Tower Tokyo
8-1, Shiba-koen 4-chome, Minato-ku, Tokyo

If you exercise your voting rights by mail:

If you exercise your voting rights by mail, indicate your approval or disapproval for each of the proposals on the enclosed Voting Form and send it to the Company to arrive by the deadline for exercising voting rights.

Deadline for exercising voting rights: 5:40 p.m. on Monday, June 28, 2021

If you exercise your voting rights via the Internet:

If you exercise your voting rights via the Internet, access the website designated by the Company for exercising voting rights (<https://evote.tr.mufg.jp/>), and exercise your voting rights by following the instructions on the display by the deadline for exercising voting rights.

Deadline for exercising voting rights: 5:40 p.m. on Monday, June 28, 2021

- When voting rights are exercised via the Internet more than once, the last vote shall be deemed effective.
- When voting rights are exercised in duplicate, both by mail and via the Internet, the vote cast via the Internet shall be deemed effective.
- You may name one (1) shareholder who holds voting rights of the Company to act as a proxy and exercise your voting rights. Please note that the proxy will be required to submit a document evidencing his or her right of proxy.
- If any revision is made with regard to the matters stated in the Reference Documents for the General Meeting of Shareholders, the Business Report, Non-Consolidated Financial Statements and Consolidated Financial Statements, we will post the revision on the Company's website on the Internet.
- Of the reference documents to be provided to shareholders upon convocation of the Ordinary General Meeting of Shareholders, the following items are posted on the Company's website on the Internet in accordance with laws and regulations and the provisions of Article 17 of the Articles of Incorporation of the Company, and thus are not attached to this notice. Accordingly, reference documents attached to this notice are part of the Business Reports, Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Accounting Auditor and the Audit & Supervisory Board in preparing the audit report of the Accounting Auditor and the audit report of the Audit & Supervisory Board, respectively.
 1. System to ensure appropriateness of operations and its implementation status in the Business Reports
 2. Consolidated statement of changes in equity and Notes to the Consolidated Financial Statements
 3. Non-consolidated statement of changes in equity and Notes to the Non-Consolidated Financial Statements
- Business reports and other discussion materials to be presented on the date of the 12th Ordinary General Meeting of Shareholders will be posted on the Company's website on the Internet around one week prior to the meeting.
- If there are any changes in the operation of the Ordinary General Meeting of Shareholders due to changes in the status of the COVID-19 infection, the Company will announce such changes on the Company's website on the Internet.

The Company's website: <https://www.meiji.com/>

For Institutional Investors

If you apply to use the "Voting Rights Electronic Exercise Platform" operated by ICJ, Inc. in advance, you can use the platform for exercising your voting rights.

End

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Issues

Proposal 1: Election of Eight (8) Members of the Board

The terms of office of all eight (8) Members of the Board will expire at the conclusion of this meeting. Accordingly, we propose to elect eight (8) Members of the Board.

The candidates for Member of the Board are as follows:

No.	Name	Current positions	Responsibilities, etc.	
1	Kazuo Kawamura	Representative Director	CEO, President (Corporate Development Dept., Group HR Strategy Dept., and Co-Creation Center) Member of the Board, Meiji Member of the Board, Meiji Seika Pharma	Reelection
2	Daikichiro Kobayashi	Member of the Board	COO (Pharmaceutical Segment), Executive Officer President and Representative Director, Meiji Seika Pharma	Reelection
3	Katsunari Matsuda	Member of the Board	COO (Food Segment), Executive Officer President and Representative Director, Meiji	Reelection
4	Koichiro Shiozaki	Member of the Board	CFO, Senior Managing Executive Officer (Corporate Administration Dept., and Risk Management Dept.) Member of the Board, Meiji Seika Pharma Member of the Board, KM Biologics	Reelection
5	Jun Furuta	Member of the Board	CSO, Senior Managing Executive Officer (PR & IR Dept., and Sustainable Management Dept.) Member of the Board, Meiji	Reelection
6	Mariko Matsumura	Outside Member of the Board		Reelection Outside Independent Female
7	Masaya Kawata	—		New Candidate Outside Independent
8	Michiko Kuboyama	—		New Candidate Outside Independent Female

No.	Name (Date of birth)	Career summary and positions and areas of responsibility in the Company	Number of the Company's shares held
1	<p>Kazuo Kawamura (August 25, 1953)</p> <p><u>Reelection</u></p> <p>Attendance at meetings of Board of Directors: 16/16</p>	<p>April 1976 Joined Meiji Dairies</p> <p>June 2007 Director, Meiji Dairies</p> <p>June 2009 Executive Officer, Meiji Dairies</p> <p>June 2010 Director, Meiji Dairies</p> <p>June 2010 Managing Executive Officer, Meiji Dairies</p> <p>April 2011 Member of the Board, Meiji (incumbent)</p> <p>April 2011 Senior Managing Executive Officer, Meiji</p> <p>June 2012 Representative Director, Meiji</p> <p>June 2012 President, Meiji</p> <p>June 2012 Member of the Board, the Company (incumbent)</p> <p>June 2018 Member of the Board, Meiji Seika Pharma (incumbent)</p> <p>June 2018 Representative Director, the Company (incumbent)</p> <p>June 2018 President, the Company (incumbent)</p> <p>April 2019 President (Co-Creation Center), the Company (incumbent)</p> <p>June 2020 CEO, the Company (incumbent)</p> <p>June 2020 President (Corporate Development Dept.), the Company (incumbent)</p> <p>April 2021 President (Group HR Strategy Dept.), the Company (incumbent)</p>	39,079
<p>[Significant concurrent positions]</p> <p>Member of the Board, Meiji Member of the Board, Meiji Seika Pharma Chairman, All Nippon Kashi Association Chairperson, Japan Dairy Association (J-Milk) Chairperson, Japan Food Industry Association (JFIA)</p> <p>[Reason for nomination as candidate for Member of the Board]</p> <p>Kazuo Kawamura has experience and achievements in various areas of the Group, including corporate development, sales and PR, and has vigorously promoted the structural reform of the food business after the business reorganization. He assumed the position of President and Representative Director of Meiji in 2012, and the position of President and Representative Director of the Company in 2018, and has assumed the position of CEO, President and Representative Director of the Company since 2020, handling the management of the Group. We expect him to contribute to the sustainable growth and medium- and long-term improvement of the corporate value of the Group based on his abundant experience and achievements.</p>			
2	<p>Daikichiro Kobayashi (August 21, 1954)</p> <p><u>Reelection</u></p> <p>Attendance at meetings of Board of Directors: 16/16</p>	<p>April 1979 Joined Meiji Seika</p> <p>June 2010 Executive Officer, Meiji Seika</p> <p>April 2011 Executive Officer, Meiji Seika Pharma</p> <p>June 2013 Member of the Board, Meiji Seika Pharma (incumbent)</p> <p>June 2013 Managing Executive Officer, Meiji Seika Pharma</p> <p>June 2014 Representative Director, Meiji Seika Pharma (incumbent)</p> <p>June 2014 President, Meiji Seika Pharma (incumbent)</p> <p>June 2014 Member of the Board, the Company (incumbent)</p> <p>June 2020 Executive Officer, the Company (incumbent)</p> <p>June 2020 COO (Pharmaceutical Segment), the Company (incumbent)</p>	13,171
<p>[Significant concurrent positions]</p> <p>President and Representative Director, Meiji Seika Pharma</p> <p>[Reason for nomination as candidate for Member of the Board]</p> <p>Daikichiro Kobayashi has experience and achievements in various areas of the Group, including sales strategy, distribution policy, and pharmaceutical information management. He assumed the position of Executive Officer, Marketing Planning Strategy Department of Meiji Seika in 2010, the position of Executive Officer of Meiji Seika Pharma in 2011, the position of Member of the Board and Managing Executive Officer of Meiji Seika Pharma in 2013 and the position of President and Representative Director of Meiji Seika Pharma in 2014. Since 2020, he has assumed the position of COO, the Member of the Board and Executive Officer of the Company, handling corporate management as the head of the pharmaceutical segment. We expect him to contribute to the sustainable growth and medium- and long-term improvement of the corporate value of the Group based on his abundant experience and achievements.</p>			

No.	Name (Date of birth)	Career summary and positions and areas of responsibility in the Company	Number of the Company's shares held
3	Katsunari Matsuda (August 25, 1957) <u>Reelection</u> Attendance at meetings of Board of Directors: 16/16	April 1980 Joined Meiji Dairies June 2012 Executive Officer, Meiji June 2015 Managing Executive Officer, Meiji June 2017 Member of the Board, Meiji (incumbent) June 2017 Senior Managing Executive Officer, Meiji June 2018 Representative Director, Meiji (incumbent) June 2018 President, Meiji (incumbent) June 2018 Member of the Board, the Company (incumbent) June 2020 Executive Officer, the Company (incumbent) June 2020 COO (Food Segment), the Company (incumbent)	11,396
		[Significant concurrent positions] President and Representative Director, Meiji [Reason for nomination as candidate for Member of the Board] Katsunari Matsuda has experience and achievements in various business areas of the Group, including fresh dairy, processed food, confectionery and nutritionals. He assumed the position of Executive Officer, Consumer Products Department of Meiji in 2012, the position of Managing Executive Officer of Meiji in 2015, the position of Member of the Board and Senior Managing Executive Officer of Meiji in 2017, and the position of President and Representative Director of Meiji in 2018. Since 2020, he has assumed the position of COO, Member of the Board and Executive Officer of the Company, handling corporate management as the head of the food segment. We expect him to contribute to the sustainable growth and medium- and long-term improvement of the corporate value of the Group based on his abundant experience and achievements.	
4	Koichiro Shiozaki (August 22, 1954) <u>Reelection</u> Attendance at meetings of Board of Directors: 16/16	April 1978 Joined Meiji Dairies April 2011 Executive Officer, Meiji June 2015 Member of the Board, the Company (incumbent) June 2015 Executive Officer, the Company June 2015 General Manager, Financial & Accounting Dept., the Company June 2017 Managing Executive Officer, the Company April 2020 Managing Executive Officer (Financial & Accounting Dept.), the Company June 2020 Member of the Board, KM Biologics (incumbent) June 2020 Member of the Board, Meiji Seika Pharma (incumbent) June 2020 Senior Managing Executive Officer, the Company (incumbent) June 2020 CFO, the Company (incumbent) June 2020 Senior Managing Executive Officer (HR & General Affairs Dept.), the Company April 2021 Senior Managing Executive Officer (Corporate Administration Dept.), the Company (incumbent) April 2021 Senior Managing Executive Officer (Risk Management Dept.), the Company (incumbent)	12,275
		[Significant concurrent positions] Member of the Board, Meiji Seika Pharma Member of the Board, KM Biologics [Reason for nomination as candidate for Member of the Board] Koichiro Shiozaki has experience and achievements in various areas of the Group, including accounting, budget control, and general affairs. He assumed the position of Executive Officer, Administration Department of Meiji in 2011, the position of Member of the Board and Executive Officer, Financial & Accounting Department of the Company in 2015, and the position of Managing Executive Officer of the Company in 2017. Since 2020, he has assumed the position of CFO, Member of the Board and Senior Managing Executive Officer of the Company. We expect him to contribute to the sustainable growth and medium- and long-term improvement of the corporate value of the Group based on his abundant experience and achievements.	

No.	Name (Date of birth)	Career summary and positions and areas of responsibility in the Company	Number of the Company's shares held
5	<p>Jun Furuta (August 17, 1957)</p> <p><input type="checkbox"/> Reelection</p> <p>Attendance at meetings of Board of Directors: 16/16</p>	<p>April 1981 Joined Meiji Seika</p> <p>June 2013 Executive Officer, Meiji</p> <p>June 2014 Member of the Board, the Company (incumbent)</p> <p>June 2014 Executive Officer, the Company</p> <p>June 2014 General Manager, PR & IR Dept., the Company</p> <p>June 2018 Managing Executive Officer, the Company</p> <p>October 2019 Managing Executive Officer (Sustainable Management Dept.), the Company (incumbent)</p> <p>April 2020 Managing Executive Officer (PR & IR Dept.), the Company (incumbent)</p> <p>June 2020 Member of the Board, Meiji (incumbent)</p> <p>June 2020 Senior Managing Executive Officer, the Company (incumbent)</p> <p>June 2020 CSO, the Company (incumbent)</p>	6,228
<p>[Significant concurrent positions]</p> <p>Member of the Board, Meiji</p> <p>[Reason for nomination as candidate for Member of the Board]</p> <p>Jun Furuta has experience and achievements in various areas of the Group, including corporate development, accounting, PR, and as accounting manager of U.S. subsidiaries. He assumed the position of Executive Officer, PR Department of Meiji in 2013, the position of Member of the Board, Executive Officer, PR & IR Department of the Company in 2014, and the position of Managing Executive Officer of the Company in 2018. Since 2020, he has assumed the position of CSO, Member of the Board and Senior Managing Executive Officer of the Company. We expect him to contribute to the sustainable growth and medium- and long-term improvement of the corporate value of the Group based on his abundant experience and achievements.</p>			
6	<p>Mariko Matsumura (September 24, 1959)</p> <p><input type="checkbox"/> Reelection</p> <p><input type="checkbox"/> Outside</p> <p><input type="checkbox"/> Independent</p> <p><input type="checkbox"/> Female</p> <p>Attendance at meetings of Board of Directors: 16/16</p>	<p>April 1988 Admitted to the bar in Japan as Attorney at Law (Dai-Ichi Tokyo Bar Association)</p> <p>April 1988 Joined Braun Moriya Hoashi & Kubota</p> <p>February 1994 Joined Ryudo Sogo Law Offices</p> <p>January 2006 Joined Shinwa Sogo Law Offices (incumbent)</p> <p>June 2018 Outside Member of the Board, the Company (incumbent)</p>	365
<p>[Significant concurrent positions]</p> <p>Attorney at Law</p> <p>Outside Audit & Supervisory Board Member, Adastria Co., Ltd.</p> <p>[Reason for nomination as candidate for Outside Member of the Board and overview of expected roles]</p> <p>Mariko Matsumura has a prolific career as an attorney at law. We propose her election as an Outside Member of the Board so that she can advise the Group's management from a sophisticated and professional perspective, and appropriately supervise the execution of its business operations, thereby contributing significantly to improving our governance. While she has not been involved in corporate management in the past, except as an Outside Member of the Board or an Outside Audit & Supervisory Board Member, we have concluded that she will be able to perform her duties appropriately as an Outside Member of the Board for the reasons mentioned above.</p>			

No.	Name (Date of birth)	Career summary and positions and areas of responsibility in the Company		Number of the Company's shares held	
7	Masaya Kawata (April 20, 1952) <input type="checkbox"/> New Candidate <input type="checkbox"/> Outside <input type="checkbox"/> Independent	April	1975	Joined Nisshinbo Industries, Inc. (currently Nisshinbo Holdings Inc.)	-
		June	2006	Managing Officer, Nisshinbo Industries, Inc.	
		June	2007	Director, Nisshinbo Industries, Inc. (incumbent)	
		April	2009	President and Representative Director of Nisshinbo Brake Inc.	
		June	2010	Executive Managing Officer, Nisshinbo Holdings Inc.	
		June	2011	President and Representative Director, Nisshinbo Chemical Inc.	
		June	2012	Senior Executive Managing Officer, Nisshinbo Holdings Inc.	
		June	2012	President and Representative Director, Nisshinbo Mechatronics Inc.	
		June	2013	President and Representative Director, Nisshinbo Holdings Inc.	
		March	2019	Chairman and Representative Director, Nisshinbo Holdings Inc. (incumbent)	
	[Significant concurrent positions] Chairman and Representative Director, Nisshinbo Holdings Inc. [Reason for nomination as candidate for Outside Member of the Board and overview of expected roles] He served as President and Representative Director of Nisshinbo Holdings Inc., and since 2019, he has promoted the deepening of group management and global management as Chairman and Representative Director of Nisshinbo Holdings. Masaya Kawata has a wealth of experience, track record and insights in corporate management. We propose his election as an Outside Member of the Board, expecting that he will contribute significantly to improving our governance by providing helpful advice on the Group's management and appropriately supervising the execution of its business operations.				
8	Michiko Kuboyama (April 16, 1956) <input type="checkbox"/> New Candidate <input type="checkbox"/> Outside <input type="checkbox"/> Independent <input type="checkbox"/> Female	April	1980	Joined Kao Soap Co., Ltd. (currently Kao Corporation)	-
		April	2006	General Manager, Products Public Relations Department, Kao Corporation	
		April	2011	General Manager, Products Public Relations Center, Kao Corporation	
		May	2016	Communication Fellow, Lifestyle Research Department, Kao Corporation	
	[Significant concurrent positions] Outside Director, Isetan Mitsukoshi Holdings Ltd. External Director, Kids Smile Holdings Inc. Outside Director, Sumitomo Mitsui Banking Corporation [Reason for nomination as candidate for Outside Member of the Board and overview of expected roles] Michiko Kuboyama assumed the positions of General Manager, Products Public Relations Center and Communication Fellow, Lifestyle Research Department at Kao Corporation, and thus, has a wealth of experience in product development and marketing. We propose her election as an Outside Member of the Board, expecting that she will contribute significantly to improving our governance by providing helpful advice on the Group's management and appropriately supervising the execution of its business operations from a diversity of perspectives, including those of consumers. While she has not been involved in corporate management in the past, except as an Outside Member of the Board or an Outside Audit & Supervisory Board Member, we have concluded that she will be able to perform her duties appropriately as an Outside Member of the Board for the reasons mentioned above.				

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Masaya Kawata is Chairman and Representative Director of Nisshinbo Holdings Inc. There are no special relationships between the Company and Nisshinbo Holdings Inc.
 3. Mariko Matsumura, Masaya Kawata, and Michiko Kuboyama are candidates for Outside Members of the Board pursuant to Article 2, Paragraph 3, Item 7 of the Regulation for Enforcement of the Companies Act.
 4. The name of Mariko Matsumura in the family register is Mariko Hosoi. Also, the name of Michiko Kuboyama in the family register is Michiko Iwasaki.
 5. Mariko Matsumura is currently an Outside Member of the Board of the Company. Her term of office as Outside Member of the Board will be three years as of the conclusion of this meeting.
 6. The Company has notified the Tokyo Stock Exchange that Mariko Matsumura is an Independent Officer as provided for in the regulations of the Tokyo Stock Exchange. If she is reelected as a Member of the Board, the Company plans to designate her again as Independent Officer.
 7. The Company plans to notify the Tokyo Stock Exchange that Masaya Kawata and Michiko Kuboyama are Independent Officers as provided for in the regulations of the Tokyo Stock Exchange.
 8. The Company has concluded a contract which limits liability with Mariko Matsumura, as provided for in Article 423, Paragraph 1 of the Companies Act. Under the contract, liability is limited to the amount set by laws and regulations. If she is reelected as a Member of the Board, the Company plans to continue the said contract.
 9. The Company plans to conclude contracts which limit liability with Masaya Kawata and Michiko Kuboyama, as provided for in Article 423, Paragraph 1 of the Companies Act. Under the contract, liability is limited to the amount set by laws and regulations.
 10. The Company has concluded Directors and Officers Liability Insurance (D&O Insurance) contract with an insurance company. In the event of a claim for damages filed by a shareholder or a third party, the said insurance contract covers indemnities, including legal expenses to be borne by the insured. The insurance will cover all the candidates. The company plans to renew the contracts with the same details at the next renewal.
 11. Daikichiro Kobayashi will assume the position of Chairman and Representative Director, KM Biologics, as of June 18, 2021.
 12. Masaya Kawata will assume the position of Outside Director, Central Glass Co., Ltd., as of June 29, 2021.

Proposal 2: Election of Four (4) Audit & Supervisory Board Members

The terms of office of all four (4) Audit & Supervisory Board Members will expire at the conclusion of this meeting. Accordingly, we propose to elect four (4) Audit & Supervisory Board Members.

The consent of the Audit & Supervisory Board has been obtained concerning this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name	Current positions	
1	Hiroaki Chida	–	New Candidate
2	Takayoshi Ohno	–	New Candidate
3	Hajime Watanabe	Outside Audit & Supervisory Board Member	Reelection Outside Independent
4	Makoto Ando	Outside Audit & Supervisory Board Member	Reelection Outside Independent Female

No.	Name (Date of birth)	Career summary and positions in the Company	Number of the Company's shares held
1	Hiroaki Chida (October 22, 1959) New Candidate	April 1982 Joined Meiji Dairies	3,552
		April 2011 General Manager, Operation Management Dept., Chubu Sales Headquarters, Meiji	
		April 2013 General Manager, Audit Dept., Meiji	
		April 2017 General Manager, Administration Dept., Administration Div., Meiji	
		June 2018 Executive Officer, Meiji (incumbent)	
		April 2021 Associate General Manager of Corporate Business Div., Meiji (incumbent)	
	[Significant concurrent positions]		
	-		
	[Reason for nomination as candidate for Audit & Supervisory Board Member]		
	He has held key positions in accounting, finance, auditing, etc. in the Group, and thus, has a high level of expertise in the areas of finance and accounting. We propose his election as an Audit & Supervisory Board Member, expecting that he can make use of his extensive insight and experience in the auditing of the Company.		
2	Takayoshi Ohno (October 29, 1960) New Candidate	April 1983 Joined Meiji Seika	3,021
		October 2011 General Manager, Marketing Planning Strategy Dept., Meiji Seika Pharma	
		June 2012 General Manager, Chiba & Saitama Branch, Meiji Seika Pharma	
		October 2014 General Manager, Fukuoka Branch, Meiji Seika Pharma	
		October 2015 General Manager, Marketing Planning Strategy Dept., Meiji Seika Pharma	
		July 2017 General Manager, Marketing Planning Strategy Dept., Meiji Seika Pharma	
		June 2020 Executive Officer, Meiji Seika Pharma (incumbent)	
		October 2020 General Manager, CNS Product Marketing Dept., Meiji Seika Pharma (incumbent)	
	[Significant concurrent positions]		
	-		
	[Reason for nomination as candidate for Audit & Supervisory Board Member]		
	He has assumed key positions at Meiji Seika Pharma for many years, and thus, has expertise in pharmaceuticals business. We propose his election as an Audit & Supervisory Board member, expecting that he can make use of his extensive insight and experience in the auditing of the Company.		

No.	Name (Date of birth)	Career summary and positions in the Company	Number of the Company's shares held
3	<p>Hajime Watanabe (July 28, 1959)</p> <p><u>Reelection</u> <u>Outside</u> <u>Independent</u></p> <p>Attendance at meetings of Board of Directors: 16/16</p> <p>Attendance at meetings of Board of Audit & Supervisory: 15/15</p>	<p>April 1987 Admitted to the bar in Japan as Attorney at Law (Daini Tokyo Bar Association)</p> <p>April 1987 Joined Mori Sogo Law Offices (currently Mori Hamada & Matsumoto)</p> <p>September 1994 Admitted to the bar in the state of Illinois, the United States, as Foreign Legal Consultant</p> <p>May 1995 Admitted to the bar in the state of New York, the United States, as Attorney at Law</p> <p>April 2007 Opened STW & Partners (currently SHIOMIZAKA) (incumbent)</p> <p>June 2010 Substitute Audit & Supervisory Board Member, the Company</p> <p>June 2013 Outside Audit & Supervisory Board Member, the Company (incumbent)</p>	-
<p>[Significant concurrent positions]</p> <p>Attorney at Law Outside Director, Hitachi Transport System, Ltd.</p> <p>[Reason for nomination as candidate for Outside Audit & Supervisory Board Member]</p> <p>Because Hajime Watanabe has a prolific career as an attorney at law and deep expertise in international corporate legal affairs, we propose his election as an Outside Audit & Supervisory Board Member. While he has not been involved in corporate management in the past, except as an Outside Member of the Board or an Outside Audit & Supervisory Board Member, we have concluded that he will be able to perform his duties appropriately as an Outside Audit & Supervisory Board Member for the reasons mentioned above.</p>			
4	<p>Makoto Ando (October 8, 1959)</p> <p><u>Reelection</u> <u>Outside</u> <u>Independent</u> <u>Female</u></p> <p>Attendance at meetings of Board of Directors: 14/16</p> <p>Attendance at meetings of Board of Audit & Supervisory: 14/15</p>	<p>October 1984 Joined Sanwa Tokyo Marunouchi Office Audit Corporation (currently Deloitte Touche Tohmatsu LLC)</p> <p>December 1988 Joined KPMG Peat Marwick New York Office</p> <p>April 1991 Joined Sakurai Accounting Office</p> <p>April 1994 Joined Tokyo Metropolitan Police Department</p> <p>April 2002 Joined Ando Tax & Accounting Office (currently Hibiki Tax Corporation) (incumbent)</p> <p>April 2002 Joined Ando Certified Public Accountant Joint Office (incumbent)</p> <p>June 2017 Outside Audit & Supervisory Board Member, the Company (incumbent)</p>	2,029
<p>[Significant concurrent positions]</p> <p>Certified Public Accountant Unaffiliated Auditor, Nippon Concrete Industries Co., Ltd.</p> <p>[Reason for nomination as candidate for Outside Audit & Supervisory Board Member]</p> <p>Makoto Ando has built a prolific career and gained deep expertise, working in major audit firms and accounting firms in Japan and overseas as a certified accountant, and the public sector. Thus, we propose her election as an Outside Audit & Supervisory Board Member. While she has not been involved in corporate management in the past, except as an Outside Member of the Board or an Outside Audit & Supervisory Board Member, we have concluded that she will be able to perform her duties appropriately as an Outside Audit & Supervisory Board Member for the reasons mentioned above.</p>			

- Notes: 1. There are no special interests between each candidate and the Company.
2. Hajime Watanabe and Makoto Ando are candidates for Outside Audit & Supervisory Board Members pursuant to Article 2, Paragraph 3, Item 8 of the Regulation for Enforcement of the Companies Act.
3. Hajime Watanabe is currently an Outside Audit & Supervisory Board Member of the Company. His term of office as Outside Audit & Supervisory Board Member will be eight years as of the conclusion of this meeting. Also, Makoto Ando is currently an Outside Audit & Supervisory Board Member of the Company. Her term of office as Outside Audit & Supervisory Board Member will be four years as of the conclusion of this meeting.
4. The Company has notified the Tokyo Stock Exchange that Hajime Watanabe and Makoto Ando are Independent Officers as provided for in the regulations of the Tokyo Stock Exchange. If they are reelected as Audit & Supervisory Board Members, the Company plans to designate them again as Independent Officers.

5. The Company has concluded contracts which limit liability with Hajime Watanabe and Makoto Ando, as provided for in Article 423, Paragraph 1 of the Companies Act. Under the contract, liability is limited to the amount set by laws and regulations. If they are reelected as Audit & Supervisory Board Members, the Company plans to continue the said contracts.
6. The Company plans to conclude contracts which limit liability with Hiroaki Chida and Takayoshi Ohno, as provided for in Article 423, Paragraph 1 of the Companies Act. Under the contract, liability is limited to the amount set by laws and regulations.
7. The Company has concluded Directors and Officers Liability Insurance (D&O Insurance) contract with an insurance company. In the event of a claim for damages filed by a shareholder or a third party, the said insurance contract covers indemnities, including legal expenses to be borne by the insured. The insurance will cover all the candidates. The company plans to renew the contracts with the same details at the next renewal.
8. Hiroaki Chida will retire from office as Executive Officer of Meiji as of June 28, 2021, due to the expiration of his term of office.
9. Takayoshi Ohno will retire from office as Executive Officer of Meiji Seika Pharma as of June 28, 2021, due to the expiration of his term of office.

Proposal 3: Election of One (1) Substitute Audit & Supervisory Board Member

In order to prepare for the case when the number of Audit & Supervisory Board Members stipulated by laws and regulations might be insufficient, we propose to elect one (1) substitute Audit & Supervisory Board Member. The consent of the Audit & Supervisory Board has been obtained concerning this proposal.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary		Number of the Company's shares held	
Makoto Imamura (December 13, 1961)	April	1988	Admitted to the bar in Japan as Attorney at Law (Daini Tokyo Bar Association)	—
	April	1988	Joined Mori Sogo Law Offices (currently Mori Hamada & Matsumoto)	
	February	1996	Admitted to the bar in the state of New York, the United States, as Attorney at Law	
	December	1998	Joined Miyakezaka Sogo Law Offices	
	June	2013	Substitute Audit & Supervisory Board Member, the Company (incumbent)	
	January	2016	Opened Kasumimon Sogo Law Offices (currently SHIOMIZAKA) (incumbent)	
	[Significant concurrent positions]			
Attorney at Law				
Outside Audit and Supervisory Board Member of ARUHI Corporation				

- Notes:
1. There are no special interests between Makoto Imamura and the Company.
 2. Makoto Imamura is an eligible candidate for Outside Audit & Supervisory Board Member pursuant to Article 2, Paragraph 3, Item 8 of the Regulation for Enforcement of the Companies Act.
 3. Because Makoto Imamura has a prolific career as an attorney at law and deep expertise in corporate legal affairs, we propose his election as a substitute for Outside Audit & Supervisory Board Member. While he has not been involved in corporate management in the past, except as an Outside Member of the Board or an Outside Audit & Supervisory Board Member, we have concluded that he will be able to perform his duties appropriately as an Outside Audit & Supervisory Board Member for the reasons mentioned above.
 4. If Makoto Imamura assumes office as Audit & Supervisory Board Member, the Company plans to notify the Tokyo Stock Exchange that he is an Independent Officer as provided for in the regulations of the Tokyo Stock Exchange.
 5. If Makoto Imamura assumes office as Audit & Supervisory Board Member, the Company plans to conclude a contract which limits liability with him as provided for in Article 423, Paragraph 1 of the Companies Act. Under the contract, liability is limited to the amount set by laws and regulations.
 6. The Company has concluded Directors and Officers Liability Insurance (D&O Insurance) contract with an insurance company. In the event of a claim for damages filed by a shareholder or a third party, the said insurance contract covers indemnities, including legal expenses to be borne by the insured. If Makoto Imamura assumes the position as Audit & Supervisory Board Member of the Company, he will be covered by the said insurance. The company plans to renew the contracts with the same details at the next renewal.

End

Criteria for Independence

The Company has established Criteria for Independence of Outside Members of the Board and Outside Audit & Supervisory Board Members (Criteria for Independence) as follows.

Details

When an Outside Member of the Board and an Outside Audit & Supervisory Board Member are independent, such Member shall not fall under any of the following categories.

1. A person who executes business of the Company or its subsidiary
2. A person who executes business of the Company's parent company or a fellow subsidiary
3. A party which has material business transactions with the Company or a person who executes business transactions of that party, or a major business partner of the Company, or a person who executes business transactions of that business partner
4. A consultant, an accounting expert, or a legal expert who receives a considerable amount of cash or other assets other than compensation as a Member of the Board or an Audit & Supervisory Board Member from the Company (when a party who receives such assets is an organization, such as a corporation or an association, this shall refer to a person who is associated with such organization)
5. A person who fell under category 1 above during the ten-year period prior to assuming the position
6. A person who fell under category 2, 3, or 4 above during the one-year period prior to assuming the position
7. A relative within the second degree of kinship of a person (excluding a person who does not have an important management position) who currently falls or fell under category 1, 2, 3, or 4 above during the one-year period prior to assuming the position

- Notes:
1. "A party which has material business transactions with the Company" is one that received payment from the Company during the latest fiscal year equivalent to 2% or more of the party's annual consolidated net sales or 100 million yen, whichever is greater.
 2. "A major business partner of the Company" is one that made payment to the Company during the latest fiscal year equivalent to 2% or more of the Company's annual consolidated net sales.
 3. "A consultant, an accounting expert, or a legal expert who receives a considerable amount of cash or other assets other than compensation as a Member of the Board or an Audit & Supervisory Board Member from the Company" is the one who received cash or assets from the Company during the latest fiscal year other than compensation as a Member of the Board or an Audit & Supervisory Board Member, equivalent to 2% or more of his/her consolidated net sales or 10 million yen, whichever is greater.