

Note: This document is a partial translation of the Notice of the 15th 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

Sent date: June 4, 2024

Start date of measures for electronic provision: May 31, 2024

Dear Shareholders,

Kazuo Kawamura  
CEO, President and Representative  
Director

**Meiji Holdings Co., Ltd.**

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

## Notice of the 15th Ordinary General Meeting of Shareholders

We hereby notify you that the 15th Ordinary General Meeting of Shareholders of Meiji Holdings Co., Ltd. (the “Company”) will be held as described below.

You may exercise your voting rights by mail or via the Internet. 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 Wednesday, June 26, 2024.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (the matters subject to measures for electronic provision) in electronic format, and posts this information as “Notice of the 15th Ordinary General Meeting of Shareholders” on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

The Company’s website:

[https://www.meiji.com/investor/stock\\_info/shareholders\\_meeting/](https://www.meiji.com/investor/stock_info/shareholders_meeting/) (in Japanese)

In addition to posting matters subject to measures for electronic provision on the website above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, access the TSE website (Listed Company Search) by using the internet address shown below, enter the issue name (Meiji Holdings) or securities code (2269), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

## Details

1. Date and Time: Thursday, June 27, 2024, 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 15th Fiscal Year (from April 1, 2023 to March 31, 2024), 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 15th Fiscal Year (from April 1, 2023 to March 31, 2024)  
Matters to be resolved:
  - Proposal 1: Election of Nine (9) Members of the Board
  - Proposal 2: 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 Voting Form to the receptionist when you attend the meeting.

Date and Time: Thursday, June 27, 2024, 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 proposal on the 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 Wednesday, June 26, 2024

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 Wednesday, June 26, 2024

- If you do not indicate your approval or disapproval for each proposal on the Voting Form, you will be deemed to have indicated your approval.
- When voting rights are exercised in duplicate, both by mail and via the Internet, the vote cast via the Internet shall be deemed effective. Furthermore, when voting rights are exercised via the Internet more than once, the last vote 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.
- Among the matters subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 17, Paragraph 2 of the Articles of Incorporation of the Company, the following matters are not provided in this document. Accordingly, this document is a part of the documents that were audited by the Audit & Supervisory Board Members and the Accounting Auditor when preparing the audit reports.
  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
- 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 website and the TSE website.
- Business reports and other discussion materials to be presented on the date of the 15th 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, the Company will announce such changes on the Company's website on the Internet.

The Company's website: [https://www.meiji.com/investor/stock\\_info/shareholders\\_meeting/](https://www.meiji.com/investor/stock_info/shareholders_meeting/) (in Japanese)

TSE website: <https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

- The revised Companies Act has made informational materials for the General Meeting of Shareholders to be provided in electronic format in principle. Accordingly, the Company will send simplified informational materials for the General Meeting of Shareholders from the Ordinary General Meeting of Shareholders to be held in June 2025, except for shareholders who have requested delivery of paper-based documents.

### **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 Nine (9) Members of the Board

The terms of office of all nine (9) Members of the Board will expire at the conclusion of this meeting. Accordingly, we propose to elect nine (9) 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., Intellectual Property Dept., and Wellness Science Labs) 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 Chairman and Representative Director, KM Biologics	Reelection
3	Katsunari Matsuda	Member of the Board	COO (Food Segment), Executive Officer President and Representative Director, Meiji	Reelection
4	Jun Furuta	Member of the Board	CSO, Senior Managing Executive Officer (IR Dept., Corporate Communication Dept., and Sustainable Management Dept.) Member of the Board, Meiji	Reelection
5	Jun Hishinuma	–	Member of the Board, Managing Executive Officer, Meiji	New Candidate
6	Mariko Matsumura	Outside Member of the Board		Reelection Outside Independent Female
7	Masaya Kawata	Outside Member of the Board		Reelection Outside Independent
8	Michiko Kuboyama	Outside Member of the Board		Reelection Outside Independent Female
9	Peter D. Pedersen	Outside Member of the Board		Reelection Outside Independent

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: 17/17</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</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> <p>April 2023 President (Intellectual Property Dept.), the Company (incumbent)</p> <p>April 2023 President (Wellness Science Labs), the Company (incumbent)</p>	114,337
<p>[Significant concurrent positions]</p> <p>Member of the Board, Meiji President, Japan Advertisers Association Inc. Member of the Board, Meiji Seika Pharma 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 in corporate management and achievements, especially from the perspective of management strategy, sales and marketing, HR and diversity, corporate communication and sustainability.</p>			

No.	Name (Date of birth)	Career summary and positions and areas of responsibility in the Company	Number of the Company's shares held
2	Daikichiro Kobayashi (August 21, 1954)  <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Reelection</div>  Attendance at meetings of Board of Directors: 17/17	April 1979 Joined Meiji Seika June 2010 Executive Officer, Meiji Seika April 2011 Executive Officer, Meiji Seika Pharma June 2013 Member of the Board, Meiji Seika Pharma (incumbent) June 2013 Managing Executive Officer, Meiji Seika Pharma June 2014 Representative Director, Meiji Seika Pharma (incumbent) June 2014 President, Meiji Seika Pharma (incumbent) June 2014 Member of the Board, the Company (incumbent) June 2020 Executive Officer, the Company (incumbent) June 2020 COO (Pharmaceutical Segment), the Company (incumbent) June 2021 Chairman and Representative Director, KM Biologics (incumbent)	42,755
<p>[Significant concurrent positions]</p> <p>President and Representative Director, Meiji Seika Pharma            Chairman and Representative Director, KM Biologics</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 in business operations and achievements in the pharmaceutical industry, especially from the perspective of management strategy, sales and marketing, corporate communication and sustainability.</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)  [Reelection]  Attendance at meetings of Board of Directors: 17/17	April 1980 Joined Meiji Dairies	43,783
		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)	
		[Significant concurrent positions] President and Representative Director, Meiji President and Representative Director, Japan Dairy Trade Co., Ltd. Chairman, Chocolate and Cocoa Association of Japan Chairperson, Japan Ice Cream Association Chairman, Japan Dairy Industry Association [Reason for nomination as candidate for Member of the Board] Katsunari Matsuda has experience and achievements in various business areas of the Group, including fermented dairy, processed food, confectionery and nutritional. 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 in business operations and achievements in the food industry, especially from the perspective of management strategy, sales and marketing, corporate communication and sustainability.	



No.	Name (Date of birth)	Career summary and positions and areas of responsibility in the Company	Number of the Company's shares held
4	<p>Jun Furuta (August 17, 1957)</p> <p><u>Reelection</u></p> <p>Attendance at meetings of Board of Directors: 17/17</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 &amp; 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 &amp; IR Dept.), the Company</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> <p>April 2022 Senior Managing Executive Officer (Corporate Communication Dept.), the Company (incumbent)</p> <p>April 2024 Senior Managing Executive Officer (IR Dept.), the Company (incumbent)</p>	26,374
<p>[Significant concurrent positions] Member of the Board, Meiji</p> <p>[Reason for nomination as candidate for Member of the Board] 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 &amp; IR Department of the Company in 2014, the position of Managing Executive Officer of the Company in 2018, and the position of CSO, Member of the Board and Senior Managing Executive Officer of the Company in 2020, and from 2024 will assume the position of CDO*, 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, especially from the perspective of management strategy, global business, legal affairs and risk management, corporate communication and digital.</p>			

\*CDO: Chief Digital Officer

No.	Name (Date of birth)	Career summary and positions and areas of responsibility in the Company	Number of the Company's shares held
5	Jun Hishinuma (November 5, 1965)  <u>New Candidate</u>	<p>April 1988 Joined Meiji Dairies</p> <p>June 2015 General Manager, Administration Dept., Administration Div., Meiji</p> <p>June 2015 General Manager, Operating Innovation Dept., Administration Div., Meiji</p> <p>April 2017 General Manager, Corporate Development Dept., Meiji</p> <p>April 2020 General Manager, New Product &amp; Business Development Dept., Marketing Div., Meiji</p> <p>April 2021 General Manager, Marketing Management Dept., Marketing Div., Meiji</p> <p>April 2022 General Manager, Corporate Development Div., Meiji</p> <p>June 2022 Executive Officer, Meiji</p> <p>June 2022 Executive Officer, Corporate Administration Div., Meiji</p> <p>April 2023 Executive Officer (Corporate Administration Div., Risk Management Div., Digital Management Div., Purchasing Div.), Meiji</p> <p>June 2023 Member of the Board, Meiji (incumbent)</p> <p>June 2023 Managing Executive Officer, Meiji (incumbent)</p> <p>April 2024 Member of the Board, Managing Executive Officer (Administration Dept., Legal &amp; Risk Management Div., Purchasing Div.), Meiji (incumbent)</p>	10,031
		<p>[Significant concurrent positions]</p> <p>–</p> <p>[Reason for nomination as candidate for Member of the Board]</p> <p>Jun Hishinuma has experience and achievements in various areas of the Group, including corporate development, budget control, and marketing planning. He assumed the position of Executive Officer, Executive Officer, Corporate Administration Div., Meiji in June 2022. 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, especially from the perspective of finance and accounting, and corporate communication.</p>	
6	Mariko Matsumura (September 24, 1959)  <u>Reelection</u> <u>Outside</u> <u>Independent</u> <u>Female</u> Attendance at meetings of Board of Directors: 17/17	<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 &amp; 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> <p>April 2022 President, Dai-Ichi Tokyo Bar Association</p> <p>April 2022 Vice President, Japan Federation of Bar Associations</p>	1,855
		<p>[Significant concurrent positions]</p> <p>Attorney at Law Outside Statutory Auditor, Fund Creation Group Co., Ltd. Outside Audit &amp; Supervisory Board Member, Komatsu Ltd. Outside Member of the Board, SODA NIKKA 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 an abundant career in the legal community among others. 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, especially from the perspective of HR and diversity, and legal affairs and risk management, thereby contributing significantly to enhancing our corporate 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 &amp; 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"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent Attendance at meetings of Board of Directors: 17/17	April	1975	Joined Nisshinbo Industries, Inc. (currently Nisshinbo Holdings Inc.)	2,035
		June	2006	Managing Officer, Nisshinbo Industries, Inc.	
		June	2007	Director, Nisshinbo Industries, Inc.	
		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.	
		June	2021	Outside Member of the Board, the Company (incumbent)	
		March	2022	Chairman and Director, Nisshinbo Holdings Inc.	
	[Significant concurrent positions] Outside Director, Central Glass Co., Ltd. [Reason for nomination as candidate for Outside Member of the Board and overview of expected roles] Masaya Kawata has abundant corporate management experience, a solid track record, and broad insights from promoting group and global management as President and Representative Director and as Chairman and Representative Director of Nisshinbo Holdings Inc. We propose his election as an Outside Member of the Board, expecting that he will contribute significantly to enhancing our corporate governance by providing helpful advice on the Group's management and appropriately supervising the execution of its business operations, especially from the perspective of management strategy, global business, HR and diversity, sustainability and digital.				
8	Michiko Kuboyama (April 16, 1956)  <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent <input type="checkbox"/> Female Attendance at meetings of Board of Directors: 17/17	April	1980	Joined Kao Soap Co., Ltd. (currently Kao Corporation)	1,017
		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	
		June	2021	Outside Member of the Board, the Company (incumbent)	
	[Significant concurrent positions] 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 among others. We propose her election as an Outside Member of the Board, expecting that she will contribute significantly to enhancing our corporate 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, especially from the perspective of management strategy, sales and marketing, HR and diversity, and corporate communication. 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.				

No.	Name (Date of birth)	Career summary and positions and areas of responsibility in the Company	Number of the Company's shares held
	Peter D. Pedersen (November 29, 1967)  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> Attendance at meetings of Board of Directors: 17/17	September 2000 President, E-Square Inc. January 2015 Representative Director, Next Leaders' Initiative for Sustainability (NELIS) August 2020 Representative Director, NPO NELIS (incumbent) June 2022 Outside Member of the Board, the Company (incumbent)	523
9	<p>[Significant concurrent positions] Representative Director, NPO NELIS External Director, MARUI GROUP CO., LTD. [Reason for nomination as candidate for Outside Member of the Board and overview of expected roles] Since fiscal 2021, Peter D. Pedersen has provided advice on sustainability management to the Company as an outside expert on the Company's ESG Advisory Board. He has abundant experience at environmental and CSR consulting firms along with broad insights in sustainability management at the global level and training of next-generation leaders. We propose his election as an Outside Member of the Board, expecting that he will contribute significantly to enhancing our corporate governance by providing helpful advice on the Group's management and appropriately supervising the execution of its business operations based on the above wealth of track records in ESG promotion and HR and diversity, especially from the perspective of management strategy, global business, HR and diversity and sustainability.</p>		

- Notes: 1. Since fiscal 2021, Peter D. Pedersen has received compensation as an outside expert on the Company's ESG Advisory Board. He is also Representative Director of NPO NELIS, and the Company participates in activities organized by NPO NELIS. In the latest fiscal year, that compensation and the participation fees paid by the Company amounted to less than 2.5 million yen, so he satisfies the Company's Criteria for Independence.
2. There are no special interests between each candidate and the Company other than the above.
3. Katsunari Matsuda is President and Representative Director of Japan Dairy Trade Co., Ltd. Japan Dairy Trade Co., Ltd. is an affiliated company of Meiji, and there are no special relationships between the Company and Japan Dairy Trade Co., Ltd.
4. Mariko Matsumura, Masaya Kawata, Michiko Kuboyama, and Peter D. Pedersen 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.
5. The name of Mariko Matsumura in the family register is Mariko Hosoi, and the name of Michiko Kuboyama in the family register is Michiko Iwasaki. The name of Peter D. Pedersen in the domiciliary register is Pedersen Peter David.
6. 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 six years as of the conclusion of this meeting. Masaya Kawata and Michiko Kuboyama are currently Outside Members of the Board of the Company. Their terms of office as Outside Members of the Board will be three years as of the conclusion of this meeting. Peter D. Pedersen is currently an Outside Member of the Board of the Company. His term of office as an Outside Member of the Board will be two years as of the conclusion of this meeting.
7. The Company has notified the Tokyo Stock Exchange that Mariko Matsumura, Masaya Kawata, Michiko Kuboyama, and Peter D. Pedersen are Independent Officers as provided for in the regulations of the Tokyo Stock Exchange. If they are reelected as Members of the Board, the Company plans to designate them again as Independent Officers.
8. The Company has concluded contracts which limit liability with Mariko Matsumura, Masaya Kawata, Michiko Kuboyama, and Peter D. Pedersen, 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 Members of the Board, the Company plans to continue the said contracts.
9. The Company has concluded Directors and Officers Liability Insurance (D&O Insurance) contract as provided for in Article 430-3, Paragraph 1 of the Companies Act 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.
10. Katsunari Matsuda will resign from the position of Chairperson, Japan Ice Cream Association, as of June 6, 2024, due to the expiration of his term of office.
11. Jun Hishinuma will assume the position of Member of the Board of KM Biologics as of June 18, 2024 and the position of Member of the Board of Meiji Seika Pharma as of June 26, 2024, respectively. He will retire from office as Director and Managing Executive Officer of Meiji as of June 26, 2024, due to the expiration of his term of office, respectively.

12. Mariko Matsumura will assume the position of Outside Audit and Supervisory Board Member of Japan Airlines Co., Ltd. as of June 18, 2024.
13. Peter D. Pedersen will assume the position of Outside Director, Mitsubishi Electric Corporation, as of June 25, 2024.

<Reference>

**Skills Matrix of the Board of Directors**

- The Board of Directors will formulate and promote a strategy for the entire Group and conduct supervision of management of business companies in order to realize the Group philosophy, facilitate the sustainable growth and medium- and long-term improvement of the corporate value of the Group, and enhance earnings power and capital efficiency, as well as will conduct highly effective supervision of Directors and Executive Officers from an independent and objective position.
- We have prepared the skills matrix in order for our Board of Directors to identify indispensable skills to effectively perform such functions and clarify skills required of individual Directors. If Proposal 1 is approved as proposed, the skills matrix of the Board of Directors will be as described below.
- When changing the skill items, the Board of Directors makes a resolution based on the report of the Nomination Committee regarding the skills to be equipped by the Board of Directors, taking into account of the positioning of the Board of Directors.
- For Audit & Supervisory Board Members, the same Skills Matrix as that of Directors is used to confirm the status of holding of “Finance and accounting” and “Legal affairs and risk management” skills which are especially important ones in conducting audit on the execution of business operations by Directors.

	Expertise/Background								
	Management strategy	Global business	Sales and marketing	Finance and accounting	HR and diversity	Legal affairs and risk management	Corporate communication	Sustainability	Digital
<Director>									
Kazuo Kawamura	●		●		●		●	●	
Daikichiro Kobayashi	●		●				●	●	
Katsunari Matsuda	●		●				●	●	
Jun Furuta	●	●				●	●		●
Jun Hishinuma				●			●		
Mariko Matsumura					●	●			
Masaya Kawata	●	●			●			●	●
Michiko Kuboyama	●		●		●		●		
Peter D. Pedersen	●	●			●			●	
<Audit & Supervisory Board Member>									
Hiroaki Chida				●	●				
Takayoshi Ohno	●		●						
Hajime Watanabe		●				●			
Makoto Ando				●		●			

## Reasons for Selection and Definition of Skills

Management strategy	Skill for leading and supervising the medium- and long-term improvement of corporate value through sustainable growth in order to realize the Group's vision of "continuing growing in Japan and the world by creating values which are one step ahead for food and health"
Global business	Skill for making decisions and supervising from the global perspective and viewpoint, while supporting the verification of appropriate business environment and trends in order to aim for a real global company by raising the speed of expanding globally and ensuring to take overseas markets
Sales and marketing	Skill for leading and supervising the formulation of effective sales and marketing strategies in order to establish the foundations for growth in overseas markets while obtaining overwhelming advantages in core businesses
Finance and accounting	Skill for judging and supervising finance and accounting for the development of stable management base in order to realize optimal capital structure, while balancing strategic business investment intended for the medium- and long-term improvement of corporate value and aggressive shareholder returns
HR and diversity	Skill for formulating and supervising HR strategy and diversity management policy in order to practice human capital management while recognizing "human resources" as important "capital" for the improvement of corporate value
Legal affairs and risk management	Skill for formulating and supervising the overall company policy for legal affairs and risk management in order to strengthen group governance which contributes to the reinforcement of group management
Corporate communication	Skill for formulating and supervising communication strategy in order to develop the relationship of trust with various stakeholders including customers, business partners, shareholders and investors.
Sustainability	Skill for leading and supervising the balancing of economic value and social/environmental value in order to achieve the Meiji Group Sustainability 2026 Vision and solve social issues through sustainability and innovation
Digital	Skill for leading and supervising the Meiji Group's digital strategy in order to accelerate the realization of "creation and provision of new customer values" and "operational reform and productivity improvement"

## Policies and Procedures for Nominating Candidate for Member of the Board

- Candidates for Members of the Board are chosen at the Board of Directors after consulting with the Nomination Committee and are appointed as Members of the Board at the General Meeting of Shareholders.
- Candidates for Member of the Board are chosen considering diversity such as their nationality, gender, or age, and are nominated for their advanced knowledge and expertise in fields needed to realize the Meiji Group Vision 2026. These fields include areas such as management strategy, global business, sales and marketing, finance and accounting, HR and diversity, legal affairs and risk management, corporate communication, sustainability and digital, according to the Skills Matrix.
- We nominate persons who are major executives and are Members of the Board in major operating companies. All such candidates must have the following qualities:
  - Extensive experience
  - Specialist expertise
  - Business sense
  - Upstanding character

Also, we nominate persons who can steer the Group toward sustainable growth based on the past achievement.

To implement our corporate philosophy and promote our corporate value, we look for the following qualities:

  - Effective decision-making ability: Transparent bold business decisions swiftly and impartially.
  - Group management: Achieve optimal group-wide management.
- We nominate candidates for Independent Outside Member of the Board with the following qualities:
  - Ability to analyze the company's business operations objectively and from multiple perspectives
  - Character, insight, and ability to take on the role of an Independent Outside Member of the Board

All such candidates must meet our Criteria for Independence.

- Decisions on the reappointment of Members of the Board are subject to substantive deliberations by the Nomination Committee regarding the person's effectiveness in fulfilling their required duties on the Board of Directors.
- The removal of a Member of the Board shall involve appropriate deliberations by the Nomination Committee before a final decision is made by the Board of Directors. The removal of Members of the Board is conducted in accordance with provisions stipulated in relevant law.



**Proposal 2: 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
Masakazu Komatsu (April 6, 1977)	October	2002	Admitted to the bar in Japan as Attorney at Law (Tokyo Bar Association)
	October	2002	Joined Mori Sogo Law Offices (currently Mori Hamada & Matsumoto)
	April	2007	Opened STW & Partners (currently SHIOMIZAKA)
	April	2014	Opened Komatsu Partners (currently Kotohira Partners) (incumbent)
	June	2023	Substitute Audit & Supervisory Board Member, the Company (incumbent)
			[Significant concurrent positions] Attorney at Law

- Notes:
1. There are no special interests between Masakazu Komatsu and the Company.
  2. Masakazu Komatsu 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 Masakazu Komatsu 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 Masakazu Komatsu 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 Masakazu Komatsu 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 as provided for in Article 430-3, Paragraph 1 of the Companies Act 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 Masakazu Komatsu 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.

## 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.

End