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Securities Code: 2815

June 4, 2020

To our shareholders:

Tomoki Tagawa
Representative Director and President
ARIAKE JAPAN Co., Ltd.
3-2-17 Ebisu-Minami, Shibuya-ku, Tokyo

Notice of the 42nd Annual General Meeting of Shareholders

You are cordially invited to attend the 42nd Annual General Meeting of Shareholders of ARIAKE JAPAN Co., Ltd. (the “Company”). The meeting shall be held as mentioned below.

Considering the situation where COVID-19 epidemic infections have been spreading, for securing safety of shareholders and prevention of the spread of infection, we request shareholders perform advance exercise of voting rights in writing to the extent possible, and that shareholders who attend the meeting consider measures such as wearing masks. In addition, we kindly request cooperation from shareholders, as we may take necessary measures to secure the safety of shareholders and prevention of the spread of infection at the venue of the Meeting, as we judge necessary.

Upon exercise of your voting rights in writing, please review the attached Reference Documents for the General Meeting of Shareholders, indicate “for” or “against” for each proposal on the enclosed voting form, and return it to us by postal mail so it will be received by us no later than 5:00 p.m. (JST) on Thursday, June 18, 2020.

- 1. Date and Time:** Friday, June 19, 2020, at 10:00 a.m. (JST)
- 2. Venue:** “Grandis” at 1F New Annex, Hotel Flags Kujukushima
740, Kashimae-cho, Sasebo-shi, Nagasaki
*The venue has changed from last year.

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements, and auditing results of the Consolidated Financial Statements by Financial Auditors and Audit and Supervisory Committee for the 42nd fiscal year (From April 1, 2019 to March 31, 2020).
2. The Non-Consolidated Financial Statements for the 42nd fiscal year (From April 1, 2019 to March 31, 2020)

Matters to be resolved:

- | | |
|-----------------------|---|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 3 | Election of One Director Who Is an Audit and Supervisory Committee Member |
| Proposal No. 4 | Payment of Bonuses to Officers |

- Please submit the enclosed voting form at the reception desk of the venue on the day of the meeting. Please note that unless the circumstances are exceptional, non-shareholders such as proxies and people accompanying shareholders will not be permitted to attend the General Meeting of Shareholders.
- Any changes in the Reference Documents for the General Meeting of Shareholders and the Business Report, the Non-Consolidated Financial Statements, or the Consolidated Financial Report will be posted on the Company’s website.
- In compliance with laws and regulations, and Article 15 of Articles of Incorporation, the Company has posted the following items from the attached documents on its website. The said items are not provided with this notice. Please note that the Consolidated Financial Statements audited by Financial Auditors and Audit and Supervisory Committee and the Non-Consolidated Financial Statements consist of the items that are enclosed with the Japanese version of this notice as well as the following items posted on the Company’s website:
 - (i) “System to ensure properness of business and status of operation of the system” in the Business Report

(ii) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Documents

(iii) Non-Consolidated Statement of Changes in Equity and Notes to Non-Consolidated Financial Documents

- The measures above may be updated up until the day of the General Meeting of Shareholders due to the situation regarding the spread of COVID-19 or announcements by the Japanese government, etc. Please confirm information transmitted on the Company's website.
- Company's website: <http://www.ariakejapan.com>

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividends

The Company has given consideration to matters including the business performance of the fiscal year under review and future business development, and it proposes to pay year-end dividends for the 42nd fiscal year as follows:

- (i) Type of dividend property
To be paid in cash.
- (ii) Allotment of dividend property and their aggregate amount
The Company proposes to pay a dividend of ¥57 per common share of the Company.
In this event, the total dividends will be ¥1,813,787,196.
- (iii) Effective date of dividend of surplus
The effective date of dividends will be June 22, 2020.

Proposal No. 2 Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all six Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this meeting. Therefore, the Company proposes the election of six Directors.

As for this proposal, the Audit and Supervisory Committee has judged that all the candidates for Directors are eligible.

The candidates for Director are as follows:

Candidate No.	Name	Positions in the Company	
1	Tomoki Tagawa	Representative Director and President	Reelection
2	Katsutoshi Iwaki	Representative Director and Executive Vice President	Reelection
3	Naoki Shirakawa	Managing Director and General Manager of Production Department	Reelection
4	Yoshikazu Uchida	Managing Director and General Manager of Sales Department	Reelection
5	Kouichi Matsumoto	Director and General Manager of Accounting Department and Administration Department	Reelection
6	Kouji Iwaki	Director and General Manager of General Affairs Department	Reelection

Reelection: Candidate for Director to be reelected

New: Candidate for Director to be elected newly

Outside: Candidate for Outside Director

Independent: Independent officer under the provisions of the stock exchange

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Tomoki Tagawa (January 28, 1954)</p>	<p>Mar. 1976 Joined Ariake Shokuhin Kako Co., Ltd.</p> <p>June 1991 Director and General Manager of Production Department 2 of the Company</p> <p>July 1993 Director and General Manager of Kyushu Plant Technological Development Department</p> <p>June 1999 Managing Director, General Manager of Kyushu Plant, and General Manager of Kyushu Plant Technological Development Department</p> <p>May 2002 Senior Managing Director, General Manager of No. 2 Kyushu Plant, General Manager of Technological Development Department, and General Manager of General Affairs Department</p> <p>Mar. 2003 Director of F. P. Natural Ingredients SAS</p> <p>Jan. 2004 Director of Ariake Europe N. V. (current position)</p> <p>Feb. 2004 Director and President of ARIAKE U. S. A., Inc.</p> <p>June 2005 Executive Vice President of the Company</p> <p>Jan. 2007 President of Qingdao Ariake Foodstuff Co., Ltd.</p> <p>May 2007 President of Taiwan Ariake Foods Co., Ltd. (current position)</p> <p>June 2007 Representative Director and President of the Company (current position)</p> <p>Jan. 2011 Director and President of F. P. Natural Ingredients SAS</p> <p>Nov. 2013 Director and President of Henningsen Nederland B. V.</p> <p>June 2016 Director (current position)</p> <p>June 2017 Director of F. P. Natural Ingredients SAS</p> <p>Mar. 2019 Director and President of PT. Ariake Europe Indonesia (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>President of Taiwan Ariake Foods Co., Ltd.</p> <p>Director and President of PT. Ariake Europe Indonesia</p>	33,928 shares
<p><Reasons for nomination as candidate for Director></p> <p>As Representative Director of the Company, he has been promoting group management and striving to enhance corporate value, and meanwhile has been responsible for the manufacturing and technological development divisions of the Company over a long period of time. He has sufficient knowledge and experience regarding manufacturing and management overall, and the Company judges that he conforms to the selection policy of the Company and nominated him for another term as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Reelection Katsutoshi Iwaki (June 23, 1948)	<p>Mar. 1977 Joined Ariake Shokuhin Kako Co., Ltd.</p> <p>June 1991 Senior Managing Director and General Manager of Internal Audit Office of the Company</p> <p>July 1999 Director and President of Ariake Shokuhin Kako Hanbai Co., Ltd.</p> <p>Apr. 2001 Joined the Company (Due to the merger and dissolution of Ariake Shokuhin Kako Hanbai Co., Ltd.)</p> <p>June 2001 Director, General Manager of Administration Department, and General Manager of Osaka Branch</p> <p>May 2002 Senior Managing Director</p> <p>June 2003 President of Qingdao Ariake Foodstuff Co., Ltd.</p> <p>June 2005 Senior Managing Director and General Manager of Sales Department of the Company</p> <p>June 2008 Senior Managing Director and General Manager of Internal Control Office</p> <p>Feb. 2010 President of Qingdao Ariake Foodstuff Co., Ltd.</p> <p>June 2014 Representative Director and Executive Vice President, General Manager of Overseas Affiliates-managed and Internal Control Office of the Company (current position)</p> <p>Mar. 2016 Director and President of PT. Ariake Europe Indonesia</p> <p>Apr. 2019 Director of Henningsen Nederland B. V. (current position)</p>	80,095 shares
<p><Reasons for nomination as candidate for Director> As Representative Director of the Company, he has been promoting corporate management and striving to enhance corporate value, playing an important role making use of his wide-ranging knowledge about management. Therefore, the Company judges that he conforms to the selection policy of the Company and nominated him for another term as a candidate for Director.</p>			
3	Reelection Naoki Shirakawa (February 28, 1957)	<p>Apr. 1981 Joined Ariake Shokuhin Kako Co., Ltd.</p> <p>Apr. 1998 General Manager of Kyushu Plant Quality Control Department of the Company</p> <p>Mar. 1999 General Manager of Kyushu Plant Production Department</p> <p>June 1999 Director and General Manager of Kyushu Plant Production Department</p> <p>June 2001 Director and General Manager of No. 2 Kyushu Plant Production Department</p> <p>May 2006 Director and General Manager of Technological Development Department</p> <p>June 2015 Managing Director and General Manager of Technological Development Department</p> <p>Oct. 2015 Managing Director and General Manager of Production Department (current position)</p>	9,910 shares
<p><Reasons for nomination as candidate for Director> As Director of the Company, he has been responsible for the quality management division of the Company over a long period of time and has been promoting efforts for creating new value making use of the technologies of the Group, improvement of productivity, and safety and security. Therefore, the Company judges that he conforms to the selection policy of the Company and nominated him for another term as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
4	Reelection Yoshikazu Uchida (April 19, 1960)	Apr. 1988	Joined Ariake Shokuhin Kako Hanbai Co., Ltd.	1,512 shares
		Apr. 2001	Joined the Company (Due to the merger and dissolution of Ariake Shokuhin Kako Hanbai Co., Ltd.)	
Apr. 2006	General Manager of Tokyo Sales Department 1			
June 2007	Director and General Manager of Tokyo Sales Department 1			
Feb. 2011	Director and General Manager of Sales Department			
June 2015	Managing Director and General Manager of Sales Department (current position)			
<Reasons for nomination as candidate for Director> As Director of the Company, he has been in charge of the sales division over a long period of time, promoting management reform and the mid-term management plan, and meanwhile he has been striving to enhance business value. In consideration of this, the Company judges that he conforms to the selection policy of the Company and nominated him for another term as a candidate for Director.				
5	Reelection Kouichi Matsumoto (March 30, 1958)	Feb. 1979	Joined Ariake Shokuhin Kako Co., Ltd.	20,217 shares
		Apr. 2001	General Manager of Accounting Department of the Company	
June 2007	Director and General Manager of Accounting Department and Administration Department (current position)			
Jan. 2014	Audit & Supervisory Board Member of Qingdao Ariake Foodstuff Co., Ltd. (current position)			
Apr. 2015	Audit & Supervisory Board Member of Taiwan Ariake Foods Co., Ltd. (current position)			
Mar. 2016	Audit & Supervisory Board Member of PT. Ariake Europe Indonesia (current position)			
<Reasons for nomination as candidate for Director> As Director of the Company, he has experience, track record and insight in financial and business management, and is suitable for reinforcement of global management of the Company. Therefore, the Company judges that he conforms to the selection policy of the Company and nominated him for another term as a candidate for Director.				
6	Reelection Kouji Iwaki (February 18, 1965)	Feb. 1998	Joined Ariake Shokuhin Kako Hanbai Co., Ltd.	282 shares
		Apr. 2001	Joined the Company (Due to the merger and dissolution of Ariake Shokuhin Kako Hanbai Co., Ltd.)	
July 2013	General Manager of Tokyo Sales Department 2			
June 2015	Executive Officer and General Manager of Tokyo Sales Department 2			
Sept. 2016	Executive Officer and General Manager of Osaka Branch			
Apr. 2018	Executive Officer and General Manager of General Affairs Department			
June 2018	Director and General Manager of General Affairs Department (current position)			
<Reasons for nomination as candidate for Director> As Director of the Company, he has been in charge of the General Affairs Department, and has been working hard on HR education and business value enhancement. In consideration of this, the Company judges that he conforms to the selection policy of the Company and nominated him for another term as a candidate for Director.				

Note: There is no special interest between any of the candidates and the Company.

Proposal No. 3 Election of One Director Who Is an Audit and Supervisory Committee Member

Kenichi Isaka, who serves as an Audit and Supervisory Committee Member, will resign at the conclusion of this meeting. The Company, therefore, proposes election of a substitute Director who is an Audit and Supervisory Committee Member.

Note that the term of office of a Director who is an Audit and Supervisory Committee Member elected as a substitute is until the expiry of the term of office of the retiring Director who is an Audit and Supervisory Committee Member, in accordance with the provisions of the Articles of Incorporation of the Company.

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

The candidate for Director who is Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
New election Outside Independent Toru Nishiki (January 29, 1943)	Apr. 1968 Registered as an attorney at law (Tokyo Bar Association) Apr. 1970 Attorney of Arizumi Law Office Apr. 1996 Established Prime Law Office Feb. 2020 Joined Kato & Kezuka Lawyer's Office To the present	0 shares
<Reasons for nomination as candidate for Outside Director> He has abundant experience and board insight as an attorney and is well versed in corporate legal affairs, and the Company, therefore, requests he be elected as a candidate for Outside Director, in order for him to make use of this for auditing, etc. of the Company. Although he has never been involved in the management of a company except as an outside officer, the Company judges that he will appropriately fulfill his duties as an Outside Director based on the above reasons.		

- Note:
1. There is no special interest between the candidate and the Company.
 2. He is a candidate for Outside Director.
 3. The Company will notify him as an independent officer pursuant to the regulations of the Tokyo Stock Exchange.
 4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, if his election is approved, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of the liability for damages under the agreement shall be the higher of ¥5 million, or the minimum liability amount as provided for in Article 425, paragraph (1) of the Companies Act.

Proposal No. 4 Payment of Bonuses to Officers

Taking into account the factors such as the amounts paid in the past and the Company's performance during the fiscal year under review, the Company proposes to pay bonuses totaling ¥78.4 million to the six Directors (excluding Directors who are Audit and Supervisory Committee Members) in office as of the end of the fiscal year under review.

In addition, the Audit and Supervisory Committee has neither made any comment nor raised any objection for this proposal during and after its review.