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Securities Code: 2815

June 3, 2021

To our shareholders:

Naoki Shirakawa  
Representative Director and President  
**ARIAKE JAPAN Co., Ltd.**  
3-2-17 Ebisu-Minami, Shibuya-ku, Tokyo

## Notice of the 43rd Annual General Meeting of Shareholders

You are cordially invited to attend the 43rd Annual General Meeting of Shareholders of ARIAKE JAPAN Co., Ltd. (the “Company”). The meeting shall be held as mentioned below.

**In order to prevent the spread of COVID-19, we request shareholders perform advance exercise of voting rights in writing to the extent possible. In addition, shareholders who are considering attending the meeting are requested to confirm the prevalence of the virus as of the date of the General Meeting of Shareholders and their own physical condition, and to take precautions to prevent infection, such as wearing a mask. Also 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 17, 2021.

- 1. Date and Time:** Friday, June 18, 2021, at 10:00 a.m. (JST)
- 2. Venue:** “Grandis” at 1F New Annex, Hotel Flags Kujukushima  
740, Kashimae-cho, Sasebo-shi, Nagasaki

### 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 43rd fiscal year (From April 1, 2020 to March 31, 2021)
2. The Non-Consolidated Financial Statements for the 43rd fiscal year (From April 1, 2020 to March 31, 2021)

#### Matters to be resolved:

- |                       |  |
|-----------------------|--|
| <b>Proposal No. 1</b> | Appropriation of Surplus   |
| <b>Proposal No. 2</b> | Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| <b>Proposal No. 3</b> | Election of Three Directors Who Are Audit and Supervisory Committee Members                      |
| <b>Proposal No. 4</b> | Payment of Bonuses to Officers   |
| <b>Proposal No. 5</b> | Payment of Retirement Benefits for Officers to Retiring Directors                                |

- 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: <https://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 43rd 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 ¥1,813,768,614.
- (iii) Effective date of dividend of surplus  
The effective date of dividends will be June 21, 2021.

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

The terms of office of all four 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 four 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	Naoki Shirakawa	Representative Director and President	Reelection
2	Katsutoshi Iwaki	Representative Director and Executive Vice President	Reelection
3	Kouichi Matsumoto	Director and General Manager of Accounting Department and Administration Department	Reelection
4	Kouji Iwaki	Director and General Manager of General Affairs Department	Reelection

Reelection: Candidate for Director to be reelected

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	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</p> <p>Apr. 2021      Representative Director and President of the Company (current position)</p>	9,910 shares
<p>&lt;Reasons for nomination as candidate for Director&gt;</p> <p>As Representative Director of the Company, he has worked to improve corporate value and 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
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> <p>(Significant concurrent positions outside the Company) Director of Henningsen Nederland B. V.</p>	80,095 shares
<p>&lt;Reasons for nomination as candidate for Director&gt; 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  Kouichi Matsumoto (March 30, 1958)	<p>Feb. 1979      Joined Ariake Shokuhin Kako Co., Ltd.</p> <p>Apr. 2001      General Manager of Accounting Department of the Company</p> <p>June 2007      Director and General Manager of Accounting Department and Administration Department (current position)</p> <p>Jan. 2014      Audit &amp; Supervisory Board Member of Qingdao Ariake Foodstuff Co., Ltd. (current position)</p> <p>Apr. 2015      Audit &amp; Supervisory Board Member of Taiwan Ariake Foods Co., Ltd. (current position)</p> <p>Mar. 2016      Audit &amp; Supervisory Board Member of PT. Ariake Europe Indonesia (current position)</p>	20,217 shares
<p>&lt;Reasons for nomination as candidate for Director&gt; 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.</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  Kouji Iwaki (February 18, 1965)	Feb. 1998      Joined Ariake Shokuhin Kako Hanbai Co., Ltd. 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)	282 shares
<p>&lt;Reasons for nomination as candidate for Director&gt; 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.</p>			

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

**Proposal No. 3** Election of Three Directors Who Are Audit and Supervisory Committee Members

The terms of office of all three Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Directors who are Audit and Supervisory Committee Members.

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

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

Candidate No.	Name	Positions in the Company	
1	Takeyoshi Ohno		Reelection Outside Independent
2	Toru Nishiki		Reelection Outside Independent
3	Morihiro Kimura		New election

Reelection: Candidate for Director to be reelected

New election: 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	Reelection Outside Independent  Takeyoshi Ohno (July 6, 1935)	Apr. 1958      Joined The Mitsui Bank Limited (currently, Sumitomo Mitsui Banking Corporation)	0 shares
		June 1992      Representative Director and Senior Managing Director	
June 1996      Representative Director, President and CEO of Sakura Institute of Research Inc. (currently, The Japan Research Institute, Limited)			
Sept. 1999      Representative Director of Haru Consultants Inc. (current position)			
June 2003      Outside Audit & Supervisory Board Member of the Company			
June 2015      Outside Director [Audit and Supervisory Committee Member] (current position)			
(Significant concurrent positions outside the Company) Representative Director of Haru Consultants Inc.			
[Reason for appointment and outline of expected role] The Company expects that Takeyoshi Ohno has long experience and extensive knowledge in handling matters related to finance and economy and will continue to apply his high level of insight to the management of the Company, supervise and advise the execution of duties by Directors, and be involved in and supervise the selection of candidates for Directors of the Company and decisions on remuneration, etc. of Directors from an objective and neutral standpoint.			
2	Reelection Outside Independent  Toru Nishiki (January 29, 1943)	Apr. 1968      Registered as an attorney at law (Tokyo Bar Association)	0 shares
		Apr. 1970      Attorney of Arizumi Law Office	
Apr. 1996      Established Prime Law Office			
Feb. 2020      Joined Kato & Kezuka Lawyer's Office			
June 2020      Outside Director [Audit and Supervisory Committee Member] of the Company (current position)			
[Reason for appointment and outline of expected role] The Company expects that Toru Nishiki, who has abundant experience and broad insight as an attorney-at-law and is well versed in corporate legal affairs, will utilize these in auditing, etc. of the Company and supervise and advise the execution of duties by Directors, and that he will be involved in and supervise the selection of candidates for Directors of the Company and decisions on remuneration, etc. of Directors from an objective and neutral standpoint.			

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
3	New election  Morihiro Kimura (September 29, 1942)	Feb. 1975      Joined Ariake Shokuhin Kako Co., Ltd. June 1978      Director June 1987      Director and President of Ariake Shokuhin Kako Hanbai Co., Ltd. June 1999      Full-time Audit & Supervisory Board Member of the Company June 2015      Advisor (current position)	31,095 shares
	[Reason for appointment] Morihiro Kimura has been nominated as a candidate for Director who is Audit and Supervisory Committee Member because he has abundant knowledge and experience in the Company's administrative divisions, mainly in the auditing division, and is therefore necessary for appropriate corporate auditing.		

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Takeyoshi Ohno and Toru Nishiki are candidates for Outside Director.
  3. The Company has submitted notification to the Tokyo Stock Exchange that Takeyoshi Ohno and Toru Nishiki have been designated as independent officers pursuant to the regulations of said Exchange, and the Company plans for their appointment as independent officers to continue if they are reelected.
  4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Toru Nishiki to limit his liability for damages under Article 423, paragraph (1) of the Companies Act, and if this proposal is approved, the Company plans to renew the agreement with him. 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 ¥69.7 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. The Company proposes that the determination of the amount paid to each Director be delegated to the Board of Directors.

In addition, the policy for determining the details of remuneration, etc. for individual Directors of the Company is described on page 20 of the Business Report (Japanese only).

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

## Proposal No. 5 Payment of Retirement Benefits to Retiring Directors

To reward Tomoki Tagawa, who resigned as Representative Director as of March 31, 2021, and Yoshikazu Uchida, who resigned as Managing Director as of March 31, 2021, for their services during their terms of office, the Company proposes to pay retirement benefits in accordance with the standards prescribed by the Company to them.

The Company proposes that the determination of the exact amount, the timing and means of payment of the retirement benefit to be delegated to the Board of Directors.

The policy for determining the details of remuneration, etc. for individual Directors of the Company is described on page 20 of the Business Report (Japanese only).

In addition, Tomoki Tagawa's remarkable achievements while serving as Representative Director for many years include a 2.2-fold increase in the Company's net sales (¥27.2 billion) and 1.8-fold increase in operating profit (¥4.5 billion), lifting the Group to be the leading company of natural seasonings. Furthermore, he led the Company's efforts to establish subsidiaries, sub-subsidiaries and factories overseas, and build the "Global Seven-Pillar System" to create a production system in the best locations. As a reward for these exceptional contributions, in addition to the above retirement benefits, the Company requests approval to delegate to the Board of Directors the granting of 50,000 shares of the Company's shares to Tomoki Tagawa pursuant to Article 202-2, paragraph (1) of the Companies Act.

With respect to the granting of the Company's shares, because the purpose is to reward Tomoki Tagawa for his service during his term of office, the payment of money or contribution of property pursuant to Article 199, paragraph (1), item (iii) of the Companies Act in exchange for the shares for subscription shall not be required, and the allocation date shall be July 30, 2021. Accordingly, that monetary value shall be the amount of 50,000 shares multiplied by the market price on the allocation date.

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

The career summary of the retiring directors are as follows:

Name (Date of birth)	Career summary	
Tomoki Tagawa (January 28, 1954)	June 1991	Director of the Company
	June 2007	Representative Director and President
	Mar. 2021	Resigned as Representative Director and President
Yoshikazu Uchida (April 19, 1960)	June 2007	Director of the Company
	June 2015	Managing Director and General Manager of Sales Department
	Mar. 2021	Resigned as Managing Director