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Securities Code: 2815

June 6, 2024

To our shareholders:

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

Notice of the 46th Annual General Meeting of Shareholders

You are cordially invited to attend the 46th Annual General Meeting of Shareholders of ARIAKE JAPAN Co., Ltd. (the “Company”). The meeting shall be held as mentioned below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access any of the websites to view the information.

The Company’s website:

URL: <https://www.ariakejapan.com/ja/ir.html> (in Japanese)

(From the above website, select “IR News,” and then “General Shareholders’ Meeting.”)

Website for posted informational materials for the general meeting of shareholders:

URL: <https://d.sokai.jp/2815/teiji/> (in Japanese)

In addition to posting items subject to measures for electronic provision on the website above, the Company also posts this information on the website of the Tokyo Stock Exchange (TSE).

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “ARIAKE” in “Issue name (company name)” or the Company’s securities code “2815” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting, you may exercise your voting rights via the internet, etc. or in writing (via postal mail). Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights no later than 5:00 p.m. (JST) on Thursday, June 20, 2024. If you exercise your voting rights via the internet, etc., please access the Company’s designated website for exercising voting rights (in Japanese) (URL: <https://evote.tr.mufg.jp>), use the Voting Rights Exercise Code and Password displayed on the voting form sent out with this notice, and follow the on-screen guidance to indicate whether you are “for” or “against” each proposal by the above deadline for exercising voting rights. When exercising your voting rights via the internet, etc., please check “Guidance for Exercising Voting Rights via the Internet, Etc.” (in Japanese only). Upon exercise of your voting rights in writing, please review the Reference Documents for the General Meeting of Shareholders, indicate “for” or “against” for each proposal on the voting form sent with this notice, 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 20, 2024.

1. Date and Time: Friday, June 21, 2024, at 10:00 a.m. (JST)

2. Venue: No. 2 Kyushu Plant of the Company
1572-21, Kouramen Aza Kourahama, Saza-cho, Kita-Matsuura-gun, 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 46th fiscal year (From April 1, 2023, to March 31, 2024)
2. The Non-Consolidated Financial Statements for the 46th fiscal year (From April 1, 2023, to March 31, 2024)

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
- Proposal No. 5** Payment of Retirement Benefits for Retiring Directors

4. Matters prescribed for convocation

- (1) If you exercise your voting rights in writing (via postal mail) and have indicated neither “for” nor “against” a proposal on the voting form, it will be treated as an indication “for” the proposal.
- (2) If you exercise your voting rights via the internet multiple times, the last vote will be treated as valid.
- (3) If you exercise your voting rights both via the internet and in writing (via postal mail), regardless of when the votes are received, the vote via the internet will be treated as valid.
- (4) If your voting rights are to be exercised by proxy, one other shareholder with voting rights may attend the General Meeting of Shareholders in person as your proxy. However, the proxy must present a document evidencing the authority of proxy.

- Please submit the voting form at the reception desk of the venue on the day of the meeting.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned websites and the TSE website.
- Paper-based documents stating items subject to measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following items in accordance with the provisions of laws and regulations and Article 15 of the Company’s Articles of Incorporation.
 - (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”

Accordingly, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements included in these paper-based documents comprise a part of the documents audited by the Financial Auditor in preparing the financial audit report and the Audit and Supervisory Committee in preparing the audit report.

Note that, for this general meeting of shareholders, paper-based documents stating items subject to measures for electronic provision, excluding the above items, are delivered to all shareholders regardless of whether they have made a request for delivery of such documents.

Thank you for your understanding.

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 46th 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 ¥90 per common share of the Company.
In this event, the total dividends will be ¥2,866,403,610.
- (iii) Effective date of dividend of surplus
The effective date of dividends will be June 24, 2024.

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

The terms of office of all seven current 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 reelection of six Directors.

As for this proposal, the Audit and Supervisory Committee has judged that all the candidates for Director 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	Masahiko Kameoka	Senior Managing Director and General Manager of Sales Department	Reelection
4	Kouichi Matsumoto	Director and General Manager of Accounting Department and Administration Department	Reelection
5	Kouji Iwaki	Director and General Manager of Sales Department	Reelection
6	Takahiko Sasaki		Reelection Outside Independent

Reelection: Candidate for Director to be reelected

Outside: Candidate for Outside Director

Independent: Candidate for Independent Director

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;">Naoki Shirakawa (February 28, 1957)</p>	<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> <p>Oct. 2023 Director and President of PT. Ariake Europe Indonesia (current position)</p> <p>Oct. 2023 President of Taiwan Ariake Foods Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Director and President of PT. Ariake Europe Indonesia President of Taiwan Ariake Foods Co., Ltd.</p>	9,910 shares
<p><Reasons for nomination as candidate for Director> As Representative Director of the Company, he has worked to improve corporate value and has been responsible for the production division and the technological development 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	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Katsutoshi Iwaki (June 23, 1948)</p>	<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 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.</p>	80,095 shares
<p><Reasons for nomination as candidate for Director></p> <p>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>			

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	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Masahiko Kameoka (January 1, 1958)</p>	<p>Apr. 1980 Joined ITOCHU Corporation, and assigned to Machinery Team, China Office</p> <p>Apr. 2008 General Manager of Food Products Marketing & Distribution Department</p> <p>Apr. 2011 Chief Operating Officer of Food Products Marketing & Distribution Division</p> <p>Apr. 2012 Executive Officer and Chief Operating Officer of Food Products Marketing & Distribution Division</p> <p>Apr. 2013 Executive Officer, Executive Vice President of Food Company, and Chief Operating Officer of Food Products Marketing & Distribution Division</p> <p>Apr. 2014 Executive Officer, Executive Vice President of Food Company, and General Manager of China Business Development Department</p> <p>Apr. 2015 Seconded to NIPPON ACCESS, INC. Senior Managing Executive Officer and Executive Manager of East Japan Business Division</p> <p>June 2015 Director and Senior Managing Executive Officer, Executive Manager of East Japan Business Division, and General Manager of Kanto Business Area</p> <p>Apr. 2016 Director and Senior Managing Executive Officer, Executive Manager of East Japan Business Division, and General Manager of Kanto Business Area</p> <p>Apr. 2017 Director and Senior Managing Executive Officer, and Executive Manager of East Japan Business Division</p> <p>Apr. 2021 Director and Senior Managing Executive Officer, and Executive Manager of Nation-Wide Business Division</p> <p>June 2023 Joined the Company Senior Managing Director (current position)</p>	300 shares
<p><Reasons for nomination as candidate for Director></p> <p>He has many years of sales experience in the food industry and expert knowledge, and based on his experience and performance record to date he is a suitable appointee for promoting the Company's medium- to long-term management plan going forward. Therefore, the Company judges that he conforms to the selection policy of the Company and nominated him 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 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)	
		Nov. 2021	Audit & Supervisory Board Member of Rizhao Ariake Foodstuff Co., Ltd. (current position)	
<p><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.</p>				
5	Reelection Kouji Iwaki (February 18, 1965)	Feb. 1998	Joined Ariake Shokuhin Kako Hanbai Co., Ltd.	482 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	
		Oct. 2021	Director and General Manager of Sales Department (current position)	
<p><Reasons for nomination as candidate for Director> His long-term experience and track record in charge of the sales division make him the right person to promote the medium- to long-term management plan. 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
6	Reelection Outside Independent Takahiko Sasaki (June 13, 1959)	<p>Apr. 1983 Joined Nitto Electric Industrial Co., Ltd. (currently Nitto Denko Corporation), and served at Overseas Business Division</p> <p>Aug. 1986 Product Manager of New York of Nitto Denko America, Inc.</p> <p>May 1991 Semiconductor Business Division of Nitto Denko Corporation</p> <p>Apr. 1996 Joined Senshoku Keizai Shimbun Co., Ltd., Manager in charge of New Business Development</p> <p>Aug. 1999 Senior Consultant of Sanwa Research Institute Corp. (currently Mitsubishi UFJ Research and Consulting Co., Ltd.)</p> <p>July 2015 Principal of Mitsubishi UFJ Research and Consulting Co., Ltd.</p> <p>July 2019 Established Sasaki Business & Lifestyle Consulting Co., Ltd., and serves as Principal (current position)</p> <p>June 2023 Outside Director of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Visiting Researcher of Institute for Transnational Human Resource Management, Waseda University</p>	0 shares
<p><Reasons for nomination as candidate for Outside Director and outline of expected roles, etc.> His wide-ranging knowledge as a management consultant makes him a suitable appointee for strengthening the fields of organization building and human resource development from a human capital perspective. Therefore, the Company judges that he conforms to the selection policy of the Company and nominated him as a candidate for Outside Director.</p>			

- Notes:
1. In the previous fiscal year, the Company entered into a consulting contract for human resource training services with Sasaki Business & Lifestyle Consulting Co., Ltd., where Takahiko Sasaki serves as principal. However, Mr. Sasaki is considered to satisfy the criteria for the independence of Outside Directors as stipulated by the Company as the amount of remuneration was immaterial. Moreover, at present there is no particular interest relationship between him and the Company because the aforementioned consulting contract has ended.
 2. Takahiko Sasaki is a candidate for Outside Director.
 3. Takahiko Sasaki satisfies the requirements for an independent officer pursuant to the regulations of the Tokyo Stock Exchange and will be appointed as an independent officer if he is elected.
 4. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The scope of the insured under the insurance policy is Directors of the Company, and insurance premiums are not borne by the insured. The insurance policy provides compensation for liability damages of the insured.

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

Out of four Directors who are Audit and Supervisory Committee Members, the term of office of one Director (Seishi Hoshino) will expire at the conclusion of this meeting. Therefore, the Company proposes the election of one Director who is an Audit and Supervisory Committee Member.

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:

Reelection: Candidate for Director to be reelected

Outside: Candidate for Outside Director

Independent: Independent officer under the provisions of the stock exchange

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
<p style="text-align: center;">Reelection Outside Independent</p> <p>Seishi Hoshino (July 23, 1972)</p>	<p>Oct. 2000 Joined Chuo Aoyama Audit Corporation (Misuzu Audit Corporation)</p> <p>Apr. 2004 Passed the third round of Certified Public Accountant Examination</p> <p>July 2007 Joined Kumamoto Audit Corporation</p> <p>July 2007 Established Hoshino Certified Public Accountant Office and serves as Director (current position)</p> <p>July 2008 Consultant to the Company on internal control operations (current position)</p> <p>July 2010 Appointed as a partner of Kumamoto Audit Corporation</p> <p>July 2020 Managing Partner of Kumamoto Audit Corporation (current position)</p> <p>June 2022 Outside Director [Audit and Supervisory Committee Member] of the Company (current position)</p>	<p>0 shares</p>
<p><Reasons for nomination as candidate for Outside Director and outline of expected roles, etc.> Seishi Hoshino is a certified public accountant with extensive knowledge and experience in the fields of finance and accounting, and is familiar with the Companies Act and the Financial Instruments and Exchange Act. Therefore, the Company nominated him as a candidate for appointment as a person necessary for appropriate corporate auditing.</p>		

- Notes:
1. There is a consulting agreement entered into between Hoshino Certified Public Accountant Office, where Seishi Hoshino serves as Director, and the Company regarding internal control operations. However, Mr. Hoshino is considered to satisfy the criteria for the independence of Outside Directors as stipulated by the Company as the amount of remuneration is immaterial.
 2. Seishi Hoshino is a candidate for Outside Director.
 3. Seishi Hoshino satisfies the requirements for an independent officer pursuant to the regulations of the Tokyo Stock Exchange and will be appointed as an independent officer if he is elected.
 4. If this proposal is approved, the Company plans to enter into an agreement with Seishi Hoshino to limit his liability for damages under Article 423, paragraph (1) of the Companies Act, pursuant to Article 427, paragraph (1) of the same 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 ¥61.2 million to the seven Directors (excluding the three Outside Directors who are Audit and Supervisory Committee Members and one Outside Director) in office as of the end of the fiscal year under review.

This amount is broken down into ¥54.2 million for six Directors excluding Directors who are Audit and Supervisory Committee Members and ¥7.0 million for one Full-time Director who is an Audit and Supervisory Committee Member.

The Company proposes that the determination of the amount paid to each Director (excluding Directors who are Audit and Supervisory Committee Members) 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 25 of the Business Report (in Japanese only).

The Company has deemed this proposal as appropriate as it was decided by the Board of Directors while giving general consideration to company performance, the results of the departments of which each Director is in charge, etc. In addition, the Audit and Supervisory Committee has neither made any comment nor raised any objection during and after its review.

Proposal No. 5 Payment of Retirement Benefits for Retiring Directors

To reward Tomoki Tagawa, who will retire upon expiry of his term of office at the conclusion of this meeting, and Morihiro Kimura, who will resign as Full-time Director who is an Audit and Supervisory Committee Member, 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 25 of the Business Report (Japanese only).

[Reference] Skills Matrix of Directors of the Company

If Proposal No. 2 and Proposal No. 3 are approved and adopted at this meeting, the composition of Directors and their expertise will be as follows:

	Name of Director	Positions in the Company	Corporate management	Manufacturing/Technology R&D	Sales and marketing	Global	Finance /Accounting	Risk management /Legal affairs	Personnel /Labor affairs	IT/DX
1	Naoki Shirakawa	Representative Director and President	○	○				○		○
2	Katsutoshi Iwaki	Representative Director and Executive Vice President	○		○		○	○	○	
3	Masahiko Kameoka	Senior Managing Director	○		○	○				
4	Kouichi Matsumoto	Director	○				○			○
5	Kouji Iwaki	Director	○		○					
6	Takeyoshi Ohno	Outside Director Audit and Supervisory Committee Member Independent Director	○				○	○		
7	Toru Nishiki	Outside Director Audit and Supervisory Committee Member Independent Director						○	○	
8	Seishi Hoshino	Outside Director Audit and Supervisory Committee Member Independent Director					○	○		
9	Takahiko Sasaki	Director Outside Director Independent Director	○			○			○	