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Securities code: 2207

June 9, 2023

(Start date of measures for electronic provision: June 5, 2023)

**To Shareholders with Voting Rights:**

Masuo Mitsuya  
Representative Director and  
President  
Meito Sangyo Co., Ltd.  
2-41 Sasazukacho, Nishi-ku,  
Nagoya, Japan

**NOTICE OF  
THE 81st ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 81st Annual General Meeting of Shareholders of Meito Sangyo Co., Ltd. (the “Company”) will be held as described below.

When convening this General Meeting of Shareholders, the Company has taken measures to provide information electronically and posted the matters subject to the measures for electronic provision on the following website on the Internet.

The Company’s website:

<https://www.meito-sangyo.co.jp/ir/>

In addition to the above site, the information is also available at the following website on the Internet.

Tokyo Stock Exchange website:

<https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do>

Please access the above website, enter the name or securities code of the Company to search for the Company and select “Basic information” and then “Documents for public inspection/PR information” to view the information.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Monday, June 26, 2023.

**1. Date and Time:** Tuesday, June 27, 2023 at 10:00 a.m. Japan time  
(Reception begins at 9:30 a.m.)

**2. Place:** Conference Rooms 406 and 407, 4F, Nagoya Convention Hall,  
Global Gate, 4-60-12 Hiraikecho, Nakamura-ku, Nagoya, Japan  
*\*Gifts and refreshments shall not be provided.*

### 3. Meeting Agenda:

- Matters to be reported:**
1. Business Report and Consolidated Financial Statements for the Company's 81st Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 81st Fiscal Year (April 1, 2022 - March 31, 2023)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Three (3) Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal 3:** Election of One (1) Director who is an Audit and Supervisory Committee Member
- Proposal 4:** Determination of the amount of remuneration etc. for Directors who are Audit and Supervisory Committee Members

- © All shareholders will receive a paper copy of materials for this General Meeting of Shareholders that are provided electronically, regardless of whether they have requested such copy. Among the matters subject to the measures for electronic provision, the following matters are not included in the paper copy to be sent to shareholders, as stipulated by laws and regulations as well as Article 15 of the Company's Articles of Incorporation. Accordingly, the paper copy of said materials constitutes a part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor for the preparation of audit reports.
- Notes to the Consolidated Financial Statements
  - Notes to the Non-consolidated Financial Statements
- © Any revisions to the matters subject to the measures for electronic provision will be posted on each of the websites on which such information is provided.
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# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The basis of the Company's policy is to maintain and continuously pay stable dividends to shareholders, while striving for internal reserves that enable the strengthening of the management base in the future. Furthermore, the Company intends to increase dividends in accordance with corporate performance and other factors.

Regarding the appropriation of surplus, the Company's proposal is as follows.

#### 1. Matters regarding the year-end dividend

To reciprocate the support that we regularly receive from shareholders, regarding the year-end dividend, we plan to pay a common dividend of ¥13 per share. As a result, the annual dividend for the fiscal year under review will be ¥26 per share, including the interim dividend of ¥13 that has already been paid.

Matters regarding year-end dividends

#### (1) Type of dividend property

Cash

#### (2) Matters regarding allocation of dividend property to shareholders and the total amount thereof

¥13.00 per share of the Company's common stock      Total amount: ¥219,762,010

(Annual dividend of ¥26.00 per share      Total amount: ¥439,533,250)

#### (3) Effective date of dividends of surplus

June 28, 2023

**Proposal 2:** Election of Three (3) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all three (3) Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter the same applies in this proposal) will expire at the conclusion of this General Meeting. Accordingly, the Company proposes the election of three (3) Directors.

After evaluating the status of business execution, business performance, etc. of each candidate in the fiscal year under review, the Audit and Supervisory Committee has deemed that all candidates are qualified to be Directors of the Company.

The candidates for Directors are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Masuo Mitsuya (September 3, 1959)	April 1982      Joined the Company June 2011      Executive Officer June 2013      Director June 2018      Managing Director April 2020      Representative Director and Managing Director June 2020      Representative Director and President (current position) [Significant concurrent positions] • Representative Director and Vice President of Meito Adams Co., Ltd. • Representative Director and President of ACE BAKERY Co., Ltd. • Representative Director and President of Prince Golf Co., Ltd.	14,247
[Reason for nomination as candidate for Director] Through engaging in operations of the administrative and development departments at the Company, Mr. Mitsuya has accumulated a wealth of experience and developed deep insight into the workings of the Company's businesses. The Company has judged that he is capable of appropriately performing the duties of a Director, and has continued to nominate him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
2	Kiyoshi Yamazaki (September 3, 1957)	April 1982	Joined the Company	10,964
		June 2008	Manager of Accounting Department	
June 2011	Executive Officer and Manager of Accounting Department			
June 2015	Director, Manager of General Affairs Department, and Manager of Accounting Department			
June 2020	Managing Director, General Manager of Administrative Division, and Manager of Accounting Department			
April 2022	Managing Director and General Manager of Administrative Division; in charge of subsidiaries and associates (current position)			
[Reason for nomination as candidate for Director] Through engaging in operations of the administrative department at the Company, Mr. Yamazaki has accumulated a wealth of experience and developed deep insight into the workings of the Company's businesses. The Company has judged that he is capable of appropriately performing the duties of a Director, and has continued to nominate him as a candidate for Director.				
3	Hiroyuki Naiki (May 5, 1964)	April 1987	Joined the Company	5,003
		June 2017	Plant Manager of Nagoya Plant	
June 2018	Executive Officer and Plant Manager of Nagoya Plant			
August 2018	Executive Officer, Plant Manager of Nagoya Plant, and Plant Manager of Seto Plant			
June 2019	Director, Plant Manager of Nagoya Plant, and Plant Manager of Seto Plant			
October 2019	Director, General Manager of Production Division, and Plant Manager of Seto Plant			
June 2020	Director, General Manager of Production Division, and Manager of Operations Department			
April 2022	Director, General Manager of Production Division, Manager of Operations Department, and Manager of Food Development Department			
		May 2023	Director, General Manager of Production Division, and Manager of Food Development Department (current position)	
[Reason for nomination as candidate for Director] Through engaging in operations of the administrative, production and development departments at the Company, Mr. Naiki has accumulated a wealth of experience and developed deep insight into the workings of the Company's businesses. The Company has judged that he is capable of appropriately performing the duties of a Director, and has continued to nominate him as a candidate for Director.				

- Notes: 1. Among the candidates for Directors, those who have special interests with the Company are as follows.
- (1) Mr. Masuo Mitsuya concurrently serves as the Representative Director and Vice President of Meito Adams Co., Ltd. The Company conducts transactions such as the sale of products with said company.
- (2) There are no special interests between the Company and each of the other candidates.

2. The Company has concluded compensation agreements, as stipulated in Article 430-2, Paragraph 1 of the Companies Act, with Messrs. Masuo Mitsuya, Kiyoshi Yamazaki, and Hiroyuki Naiki. The Company plans to continue the agreement with each of them if they are reelected as originally proposed. The agreement states that the Company shall compensate each Director within the range stipulated by laws and regulations for all or part of the expenses set forth in Article 430-2, Paragraph 1, Item 1 of the Companies Act and the losses set forth in Item 2 of the same paragraph.
3. The Company has concluded a directors and officers liability insurance contract (D&O contract), as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company. Damages that may arise due to an insured person incurring liability in their execution of duties, or from receiving a claim for the pursuit of such liability, which will be borne by the insured person, will be compensated by the insurance contract. All candidates for Directors will be included as insured persons under the insurance contract, which will be renewed during their terms of office.

**Proposal 3:** Election of One (1) Director who is an Audit and Supervisory Committee Member

To strengthen the audit system, the Company intends to increase the number of Directors who are Audit and Supervisory Committee Members by one (1). Accordingly, the Company proposes the election of one (1) Director who is an Audit and Supervisory Committee Member.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

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

Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
<p>Mitsuko Yamamoto (January 1, 1957)</p> <p>(Name on the family register: Mitsuko Ando)</p>	<p>March 1983      Joined Womanstaff Co. Ltd.</p> <p>April 1985      Director, General Manager of Sales Division, Womanstaff Co., Ltd.</p> <p>September 1998      Womanstaff Co. Ltd. renamed Peoplestaff Co., Ltd. Senior Managing Director of Peoplestaff Co., Ltd.</p> <p>July 2016      Peoplestaff Co., Ltd. merged with TEMPSTAFF CO., LTD. Director, Managing Officer of TEMPSTAFF CO., LTD.</p> <p>July 2017      TEMPSTAFF CO., LTD. renamed PERSOL TEMPSTAFF CO. LTD.</p> <p>July 2019      Director of PERSOL TEMPSTAFF CO. LTD.</p> <p>July 2020      Advisor (full-time) of PERSOL TEMPSTAFF CO. LTD. (current position) Outside Inspector of Meijo University (current position)</p> <p>June 2021      Outside Director of Chuo Spring Co., Ltd. (current position)</p> <p>June 2022      Outside Director (Audit and Supervisory Committee Member) of Aica Kogyo Company, Limited (current position)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> <li>• Advisor (full-time) of PERSOL TEMPSTAFF CO. LTD.</li> <li>• Outside Director of Chuo Spring Co., Ltd.</li> <li>• Outside Director (Audit and Supervisory Committee Member) of Aica Kogyo Company, Limited</li> <li>• Outside Inspector of Meijo University</li> </ul>	<p>1,000</p>
<p>[Reason for nomination as candidate for Outside Director and expected role]</p> <p>Ms. Mitsuko Yamamoto has a wealth of experience in corporate management and a high level of insight, especially into labor management, and is expected to strengthen the decision-making and supervisory functions of the Board of Directors. Therefore, the Company has judged that she is capable of appropriately performing the duties of an Outside Director who is an Audit and Supervisory Committee Member, and has nominated her as a candidate.</p>		

- Notes:
1. There are no special interests between the Company and the candidate.
  2. Ms. Mitsuko Yamamoto is a new candidate for Outside Director. If this proposal is approved, the Company plans to appoint the candidate as an independent officer pursuant to the provisions of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc.

3. If this proposal is approved, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company plans to conclude a liability limitation agreement with Ms. Mitsuko Yamamoto that limits her liability for damages under Article 423, Paragraph 1 of the same Act. The maximum amount of liability for damages based on the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act.
4. If this proposal is approved, the Company plans to conclude a compensation agreement with Ms. Mitsuko Yamamoto, as stipulated in Article 430-2, Paragraph 1 of the Companies Act, which states that the Company shall compensate her within the range stipulated by laws and regulations for the expenses set forth in Article 430-2, Paragraph 1, Item 1 of the same Act and the losses set forth in Item 2 of the same paragraph.
5. The Company has concluded a directors and officers liability insurance contract (D&O contract), as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company. Damages that may arise due to an insured person incurring liability in their execution of duties, or from receiving a claim for the pursuit of such liability, which will be borne by the insured person, will be compensated by the insurance contract. If Ms. Mitsuko Yamamoto is elected and assumes office as an Outside Director who is an Audit and Supervisory Committee Member, she shall be included as an insured person under the insurance contract.

**(Reference) Skills Matrix of Directors (If all candidates are elected at this General Meeting)**

Name	Position	Expertise and Experience								
		Corporate Management & Strategies	ESG & SDGs	Finance & Accounting	HR & Labor	Compliance & Risk Management	Marketing & Sales	Global Affairs	Research, Production & Logistics	Information Systems
Masuo Mitsuya	Representative Director and President	●	●	●	●	●	●	●	●	
Kiyoshi Yamazaki	Managing Director and General Manager of Administrative Division; in charge of subsidiaries and associates	●	●	●	●	●		●		●
Hiroyuki Naiki	Director, General Manager of Production Division, and Manager of Food Development Department	●	●			●	●	●	●	
Satoshi Koikai	Director, Full-time Audit and Supervisory Committee Member	●	●			●	●		●	
Hironori Miya	Outside Director, Audit and Supervisory Committee Member	●	●		●	●		●		●
Shoji Miyamoto	Outside Director, Audit and Supervisory Committee Member	●	●	●		●		●		●
Mitsuko Yamamoto	Outside Director, Audit and Supervisory Committee Member	●	●		●	●	●			



**Proposal 4:** Determination of the amount of remuneration etc. for Directors who are Audit and Supervisory Committee Members

At the 76th Annual General Meeting of Shareholders held on June 26, 2018, the remuneration, etc. for Directors who are Audit and Supervisory Committee Members was approved to be an amount not exceeding ¥24 million per annum, which remains effective today. However, considering the increase in the number of Directors who are Audit and Supervisory Committee Members, the Company proposes that the amount of remuneration, etc. for Directors who are Audit and Supervisory Committee Members be an amount not exceeding ¥36 million per annum. The policy for determining the details of individual remuneration, etc. is as described in the Business Report. As this proposal is in line with this policy, the Company has deemed that the proposal is appropriate.

There are currently three (3) Directors who are Audit and Supervisory Committee Members. If Proposal 3 “Election of One (1) Director who is an Audit and Supervisory Committee Member” is approved as originally proposed, there will be four (4) Directors who are Audit and Supervisory Committee Members.