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Securities code: 9887

June 5, 2024

Start date of measures for electronic provision: June 5, 2024

To Our Shareholders:

Kazutoshi Kawarabuki
President and Representative Director
MATSUYA FOODS HOLDINGS CO., LTD.
1-14-5 Nakacho, Musashino-shi, Tokyo

Notice of 49th Annual General Meeting of Shareholders

We are pleased to announce the 49th Annual General Meeting of Shareholders of MATSUYA FOODS HOLDINGS CO., LTD. (the “Company”), which will be held as described below.

In 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. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the following websites. Please access any website below using the corresponding internet address shown below to review the information:

The Company’s website:

<https://www.matsuyafoods-holdings.co.jp/ir/> (in Japanese)

(From the above website, select “IR Library” from the menu.)

Website for posted informational materials for the General Meeting of Shareholders:

<https://d.sokai.jp/9887/teiji/> (in Japanese)

Tokyo Stock Exchange (TSE) website (Listed Company Search):

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

(Access the TSE website using the internet address shown above, enter “MATSUYA FOOD” in “Issue name (company name)” or the Company’s securities code “9887” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Click “Click here for access” in the “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]” column under “Filed information available for public inspection.”)

* The websites may be temporarily unavailable due to periodic maintenance or other reason. If you are not able to access one of the websites, access the other website to review the information or try to access the website again at a later time.

If you are not attending the meeting in person, you may exercise your voting rights in writing or by using the internet in advance. Please read the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m., Tuesday, June 25, 2024 (Japan Standard Time).

1. Date and time: Wednesday, June 26, 2024 at 10:00 a.m. (JST) (Reception opens at 9:00 a.m.)

2. Venue: Hyatt Regency Tokyo, 1st basement floor, banquet room “Momoyama”
2-7-2 Nishi-shinjuku, Shinjuku-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 49th Term (from April 1, 2023 to March 31, 2024), as well as the results of the audit of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 49th Term (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

- | | |
|-----------------------|---|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Five Directors |
| Proposal No. 3 | Election of One Substitute Audit & Supervisory Board Member |

If you are not attending the meeting in person, please exercise your voting rights in writing or by using the internet in advance.

You may exercise your voting rights via smartphone without entering the “login ID” and “password,” by scanning the QR code provided in the Voting Rights Exercise Form enclosed herein (in Japanese only).

- When attending the Meeting, please submit the Voting Rights Exercise Form to the reception desk.
- The reception will open at 9:00 a.m.
- If you exercise your voting rights by proxy, you are allowed to appoint one other shareholder with voting rights as your proxy. Please note that your proxy is required to submit a document evidencing the authority as proxy.
- Shareholders who have requested delivery of paper-based documents will also receive paper-based documents containing items subject to electronic provision measures; however, the documents will not contain the following data and information that are posted on the above websites as electronic provision measures according to the provisions of laws and regulations and the Articles of Incorporation of the Company. The Audit & Supervisory Board Members and the Financial Auditor have audited the documents subject to audit, including the following items.
 - (i) Outline of Systems to Ensure Appropriate Operations and Their Operational Status
 - (ii) Consolidated Statement of Changes in Net Assets
 - (iii) Notes on Consolidated Financial Statements
 - (iv) Non-consolidated Statement of Changes in Net Assets
 - (v) Notes on Non-consolidated Financial Statements
- If revisions to the items subject to electronic provision measures arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the above websites.
- Please be advised in advance that no gifts will be presented to the shareholders at the venue of the General Meeting of Shareholders.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company recognizes the return of profit to its shareholders as a key management priority, and it maintains a basic policy of paying stable dividends on a continual basis in consideration of business performance and future business development while paying attention to internal reserves to be secured for future business development and strengthening of its management base.

The Company proposes to pay a year-end dividend of ¥12 per share for the fiscal year.

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount
The Company proposes to pay a dividend of ¥12 per common share of the Company.
In this event, the total dividends will be ¥228,762,396.
- (3) Effective date of dividends of surplus
The effective date of dividends will be June 27, 2024.

Proposal No. 2 Election of Five Directors

The terms of office of all five Directors will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of five Directors.

The candidates for Director are as follows:

Candidate no.	Name (Date of birth)	Career summary, position, and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Toshio Kawarabuki (May 5, 1941)	<p>Oct. 1975 Established Matsuya Shoji as a limited liability company President and Representative Director</p> <p>Jan. 1980 Matsuya Shoji was converted to Matsuya Shoji Co., Ltd. President and Representative Director</p> <p>Mar. 1981 Established Matsuya Foods Co., Ltd. President and Representative Director</p> <p>Apr. 1988 President and Representative Director of Matsuya Shoji Co., Ltd., which was established through a merger between Matsuya Shoji Co., Ltd. and Matsuya Foods Co., Ltd.</p> <p>June 1989 President and Representative Director of Matsuya Foods Co., Ltd. (renamed from Matsuya Shoji Co., Ltd.)</p> <p>June 2007 President and Representative Director and General Manager of Merchandise Division</p> <p>June 2009 Chairman and Representative Director</p> <p>Oct. 2018 Chairman and Representative Director of MATSUYA FOODS HOLDINGS CO., LTD. (renamed from Matsuya Foods Co., Ltd.)</p> <p>June 2023 Chairman and Director (current position)</p>	3,847,700
<p>Reasons for nomination as candidate for Director</p> <p>As a founder, Toshio Kawarabuki has demonstrated strong leadership with commitment to the corporate philosophy of the Company and has obtained extensive knowledge on corporate management. For this reason, the Company nominates Toshio Kawarabuki as a candidate for Director.</p>			

Candidate no.	Name (Date of birth)	Career summary, position, and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Kazutoshi Kawarabuki (January 10, 1976)	<p>Feb. 2001 Joined Toshoku Co., Ltd. (present Cargill Japan Co., Ltd.)</p> <p>June 2006 Joined Matsuya Foods Co., Ltd.</p> <p>Apr. 2011 General Manager of Finance and Accounting Dept.</p> <p>June 2011 Executive Officer and General Manager of Finance and Accounting Dept.</p> <p>May 2012 Executive Officer and Assistant to General Manager of Corporate Management Division (Seconded to the Ministry of Agriculture, Forestry and Fisheries via personnel exchange program between the government and private sectors)</p> <p>May 2013 Executive Officer and General Manager of Merchandise Dept.</p> <p>June 2013 Director, General Manager of Merchandise Dept. and General Manager of International Business Dept.</p> <p>Apr. 2014 Director, General Manager of Merchandise Division, General Manager of Merchandise Dept. and General Manager of Merchandise Development Dept.</p> <p>June 2015 Managing Director, General Manager of Merchandise Division, General Manager of Merchandise Dept. and General Manager of Merchandise Development Dept.</p> <p>June 2016 President and Representative Director and General Manager of Merchandise Division</p> <p>Oct. 2018 President and Representative Director of MATSUYA FOODS HOLDINGS CO., LTD. (current position)</p> <p>(Significant concurrent positions outside the Company) President and Representative Director and General Manager of Merchandise Division of Matsuya Foods Co., Ltd. President and Representative Director of M.L.S., Ltd.</p>	936,500
<p>Reasons for nomination as candidate for Director</p> <p>Kazutoshi Kawarabuki has substantial experience and a track record nurtured through serving in key divisions including merchandise, factories, and finance, and a good grasp of the Company's overall management in pursuit of growth-oriented management. For this reason, the Company nominates Kazutoshi Kawarabuki as a candidate for Director.</p>			

Candidate no.	Name (Date of birth)	Career summary, position, and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Yoshito Usui (August 11, 1962)	<p>Sept. 1984 Joined Matsuya Shoji Co., Ltd.</p> <p>Apr. 2001 General Manager of Merchandise Development Dept. of Matsuya Foods Co., Ltd.</p> <p>Jan. 2005 Head of the representative office in China</p> <p>June 2007 Director, Deputy General Manager of Merchandise Division and General Manager of Merchandise Development Dept.</p> <p>June 2009 Director, General Manager of Merchandise Division, General Manager of Merchandise Development Dept. and General Manager of New Business Dept.</p> <p>Apr. 2011 Director, General Manager of Merchandise Division, General Manager of Merchandise Development Dept. and General Manager of Manufacturing Dept.</p> <p>Apr. 2014 Director, General Manager of Production and Logistics Division and General Manager of Production and Logistics Dept.</p> <p>Apr. 2016 Director, General Manager of Production and Logistics Division, General Manager of Logistics Dept., Head of Ranzan Factory and Head of Mt. Fuji Factory</p> <p>June 2018 Director, General Manager of Production and Logistics Division, Head of Mt. Fuji Factory, General Manager of Engineering Dept. and Head of Preliminary Office for the Establishment of Rokko Production and Logistics Center</p> <p>Oct. 2018 Director of MATSUYA FOODS HOLDINGS CO., LTD. (current position)</p> <p>(Significant concurrent positions outside the Company) Managing Director and General Manager of Production and Logistics Division of Matsuya Foods Co., Ltd. Chairman of the Board of Directors of Qingdao Matsuya Commercial Trade Co., Ltd.</p>	300
<p>Reasons for nomination as candidate for Director Yoshito Usui is well versed in manufacturing and logistics through serving in the production and logistics division for many years and also has profound experience and a superior track record in sales and other divisions. For this reason, the Company nominates Yoshito Usui as a candidate for Director.</p>			

Candidate no.	Name (Date of birth)	Career summary, position, and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Youichi Nakamura (September 20, 1963)	Apr. 1987 Joined Shoko Chukin Bank, a cooperative financial institution (present The Shoko Chukin Bank, Ltd.) May 2021 Joined the Company Executive Officer and General Manager of Internal Audit Dept. and Establishment Design Dept. Apr. 2022 Executive Officer and General Manager of Internal Audit Dept. and Research Dept. Aug. 2023 Director, General Manager of Administration Dept. and General Manager of Finance and Accounting Dept. (current position) (Significant concurrent positions outside the Company) Director, General Manager of Corporate Management Division of Matsuya Foods Co., Ltd.	300
Reasons for nomination as candidate for Director The candidate has been involved in corporate management at a major financial institution and has profound experience and knowledge in providing guidance to many companies on corporate management. The Company nominates Youichi Nakamura as a candidate for Director in the expectation that he will lead the Company to growth as a core member of the management team.			
5	Eri Fujiwara (August 7, 1961)	Apr. 1987 Joined Chugai Pharmaceutical Co., Ltd. Apr. 2000 Joined Nomura Securities Co., Ltd. Aug. 2004 Established Aoba Labor and Social Security Attorney Office Representative Partner (current position) June 2015 Outside Director of Matsuya Foods Co., Ltd. Oct. 2018 Outside Director of MATSUYA FOODS HOLDINGS CO., LTD. (current position) (Significant concurrent positions outside the Company) Representative Partner of Aoba Labor and Social Security Attorney Office	-
Reasons for nomination as candidate for Outside Director and the outline of expected role Since Eri Fujiwara has management experience as Representative Partner of Aoba Labor and Social Security Attorney Office, the Company judges she will appropriately fulfill her duties as an Outside Director. She actively provides opinions and recommendations on corporate management at the Board of Directors of the Company, and the Company expects to continue utilizing her experience, etc. to supervise its management. For this reason, the Company nominates Eri Fujiwara as a candidate for Outside Director.			

- Notes:
1. There are no special interests between any of the candidates and the Company.
 2. Toshio Kawarabuki falls under the category of Parent Company, etc. set forth in Article 2, item (iv) -2 of the Companies Act.
 3. The Company has entered into a directors and officers (D&O) liability insurance policy with all the Directors and Audit & Supervisory Board Members as insured parties. If each candidate is elected and assumes office as Director, the Company plans to include every such Director as an insured party. The insurance policy will cover losses incurred in cases where an insured party receives a claim for damages and court costs arising from the performance of duties as an officer and assumes legal liability for the damages. The term of the insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.
 4. Eri Fujiwara is a candidate for Outside Director.
 5. Eri Fujiwara is currently an Outside Director of the Company, and at the conclusion of this meeting, her tenure will have been nine years.
 6. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Eri Fujiwara to limit her liability for damages under Article 423, paragraph (1) of the same Act. Pursuant to this agreement, the defined maximum amount of liability for damages is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act. If her re-election is approved, the Company plans to renew this agreement with her.
 7. If the re-election of Eri Fujiwara is approved, the Company plans to designate her as an independent officer as provided for by the Tokyo Stock Exchange.

Reference: Skill matrix of candidates in Proposal No. 2

Position	Name	Skills and Experience							
		Corporate management and management strategy	Merchandise development and marketing	Quality control	Finance and accounting	Personnel and labor management	Legal affairs and governance	Sustainability	Global mindset
Director	Toshio Kawarabuki	●	●	●				●	
	Kazutoshi Kawarabuki	●	●	●	●			●	●
	Yoshito Usui	●		●				●	
	Youichi Nakamura	●			●	●	●	●	
	Eri Fujiwara	●				●	●		
Audit & Supervisory Board Member	Yoshiyuki Kikuchi	●			●		●		
	Yu Kobori				●	●	●		
	Teruhisa Tajima	●			●		●		

Proposal No. 3 Election of One Substitute Audit & Supervisory Board Member

The Company requests approval for the election of one substitute Audit & Supervisory Board Member to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Kazunori Suzuki (April 23, 1955)	Mar. 1979 Graduated from the Faculty of Law of Chuo University Apr. 1989 Registered as an attorney at law (Dai-ichi Tokyo Bar Association) Apr. 1998 Special Lecturer at the Faculty of Law of Chuo University Jan. 2002 Established Law Offices SIGMA Kojimachi (current position) From Apr. 2007 to Mar. 2008 Vice President of Dai-ichi Tokyo Bar Association From Apr. 2013 to Mar. 2014 Executive Governor of Japan Federation of Bar Associations	-
Reasons for nomination as candidate for substitute Outside Audit & Supervisory Board Member The Company expects Kazunori Suzuki to utilize his legal knowledge nurtured as an attorney at law for many years in the Company's audit system if he assumes the office of Outside Audit & Supervisory Board Member. For this reason, the Company proposes the election of Kazunori Suzuki as substitute Outside Audit & Supervisory Board Member. Kazunori Suzuki has never in the past been involved in the management of a company. However, the Company judges he will appropriately fulfill his duties if he assumes the office of Outside Audit & Supervisory Board Member because he is well versed in corporate legal affairs as an attorney at law and has substantial knowledge about corporate management.		

- Notes:
1. There are no special interests between Kazunori Suzuki and the Company.
 2. Kazunori Suzuki is a candidate for substitute Outside Audit & Supervisory Board Member.
 3. The Company has entered into a directors and officers (D&O) liability insurance policy with all the Directors and Audit & Supervisory Board Members as insured parties. The insurance policy will cover losses incurred in cases where an insured party receives a claim for damages and court costs arising from the performance of duties as an officer and assumes legal liability for the damages. If Kazunori Suzuki assumes office as Audit & Supervisory Board Member, the Company plans to include him as an insured party in the insurance policy.
 4. If Kazunori Suzuki assumes the office of Audit & Supervisory Board Member, pursuant to the provisions of Article 427, paragraph (1), of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the same Act. Pursuant to this agreement, the defined maximum amount of liability for damages is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act.
 5. Kazunori Suzuki satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company plans to notify the aforementioned exchange concerning his designation as an independent officer.