

This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities Code: 2904
September 5, 2024
(Start date for electronic provision measures: August 29, 2024)

To Shareholders with Voting Rights:

Masahiro Nozaki
Representative Director, President & CEO
ICHIMASA KAMABOKO CO., LTD.
7-77 Tsushimaya, Higashi-ku, Niigata City,
Japan

Notice of the 60th Annual General Meeting of Shareholders

Dear Shareholders:

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

We are pleased to announce that the 60th Annual General Meeting of Shareholders of ICHIMASA KAMABOKO CO., LTD. (the “Company”) will be held as described below.

In the convocation of this General Meeting of Shareholders, the Company has taken electronic provision measures and posted the matters subject to electronic provision measures as the “Notice of the 60th Annual General Meeting of Shareholders” and “Other Matters Subject to Electronic Provision Measures for the 60th Annual General Meeting of Shareholders (Matters Excluded from Paper-based Documents Delivered)” on websites listed below.

The Company’s website:

<https://corporate.ichimasa.co.jp/en/ir/stock/meeting/>

In addition to the above-mentioned website, the Company has posted the same information on the following website.

The Tokyo Stock Exchange website:

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Please access the website mentioned above and enter the Company’s name or its securities code to search. Then, please select “Basic information” followed by “Documents for public inspection/PR information” and review the documents.)

If you do not attend the Meeting in person, you can exercise your voting rights in writing using the Voting Rights Exercise Form or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders described in the matters subject to electronic provision measures and exercise your voting rights by 5:30 p.m. on Wednesday, September 25, 2024, Japan time in accordance with the instructions for exercising voting rights on page 4 to 5 of the Japanese version of this document.

- 1. Date and Time:** Thursday, September 26, 2024 at 10:00 a.m. Japan time
(Reception will open at 9:00 a.m.)
- 2. Venue:** Head Office of ICHIMASA KAMABOKO CO., LTD., conference room on the 2nd floor
7-77 Tsushimaya, Higashi-ku, Niigata City

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 60th fiscal year (July 1, 2023 to June 30, 2024) and results of audits by the Accounting Auditor and Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-Consolidated Financial Statements for the Company's 60th fiscal year (July 1, 2023 to June 30, 2024)

Proposals to be resolved

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

-
- When attending the meeting, please submit the enclosed Voting Rights Exercise Form to the reception desk.
 - Any revisions to the matters subject to electronic provision measures will be posted on each website that provides the information.
 - The Reference Documents for the General Meeting of Shareholders and part of the Business Report have been sent to shareholders who have not requested the delivery of the paper-based documents.
 - Pursuant to laws and regulations and Article 16 of the Company's Articles of Incorporation, the following matters are not included in the documents sent to shareholders who have requested them. Therefore, these documents are part of the documents that have been audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing their respective audit reports.
 - Systems and Policies of the Company in the Business Report
 - Consolidated Statements of Changes in Equity
 - Notes to Consolidated Financial Statements
 - Non-Consolidated Statements of Changes in Equity
 - Notes to Non-Consolidated Financial Statements
 - The English versions of this Notice and the Reference Documents for the General Meeting of Shareholders are posted on the Company's website.
 - The results of resolutions at the General Meeting of Shareholders will be posted online on the Company's website in lieu of sending a Notice of Resolutions.

The Company's website (English): <https://corporate.ichimasa.co.jp/en/ir/stock/meeting/>

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's basic policy regarding the distribution of profits is to maintain stable dividends while comprehensively considering financial results, payout ratios, future business development, and other factors. The proposal for the appropriation of surplus is as follows.

Items related to the year-end dividends

The Company proposes a year-end dividend of ¥12 per share.

(1) Type of dividend property

Cash

(2) Items related to allotment of dividend property and total amount thereof

Dividend per common share of the Company: ¥12.00

Total payment: ¥222,298,944

(3) Effective date of dividends of surplus

September 27, 2024

Proposal 2: Election of Five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies throughout this Proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect five (5) Directors.

This Proposal was discussed by the Audit and Supervisory Committee, and there were no matters to note.

The candidates for Director are as follows.

No.	Name (Age)	Current positions and responsibilities at the Company and significant concurrent positions	Attendance at Board of Directors Meetings
1	Masahiro Nozaki (Male) [Reappointment] (66)	Representative Director, President & CEO Representative Director and President, ICHIMASA REIZO CO., LTD.	12/12 (100%)
2	Masayuki Goto (Male) [Reappointment] (65)	Director, Managing Executive Officer, and General Manager of Production Division	12/12 (100%)
3	Keiichi Oyanagi (Male) [Reappointment] (63)	Director, Managing Executive Officer, and General Manager of Sales Division	12/12 (100%)
4	Masaki Takashima (Male) [Reappointment] (64)	Director, Managing Executive Officer, Deputy General Manager of Business Administration Division, and General Manager of Corporate Planning Department	12/12 (100%)
5	Masako Nakayama [Reappointment] (Female) [Outside] (54) [Independent]	Director President and Representative Director, KITAC CORPORATION Outside Director, BSN MEDIA HOLDINGS INC.	11/12 (91.7%)

[Reappointment] Candidate for reappointment as a Director

[Outside] Candidate for Outside Director

[Independent] Candidate for independent officer

No.	Name (Date of Birth, Age)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	<p>Masahiro Nozaki (February 5, 1958, 66 years old)</p> <p>[Reappointment]</p> <p>[Years in Office] 33 years (at the conclusion of this General Meeting of Shareholders)</p>	<p>April 1981 Joined the Company</p> <p>September 1991 Director, General Manager of Sales Department</p> <p>September 1997 Managing Director, General Manager of Sales Division</p> <p>September 1999 Representative Director and President</p> <p>September 2021 Representative Director, President & CEO (current position)</p> <p>[Significant Concurrent Positions]</p> <ul style="list-style-type: none"> • Representative Director and President, ICHIMASA REIZO CO., LTD. <p>[Special Interest Relationships]</p> <p>None</p>	523,120 shares
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Masahiro Nozaki has extensive experience and wide-ranging knowledge as a business executive. He has demonstrated leadership as the Company's Chief Executive Officer and is well versed in various divisions, including sales and marketing. Therefore, the Company believes that he is an appropriate person to execute the duties of the office and requests that he be reappointed as a Director.</p>			

No.	Name (Date of Birth, Age)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
2	<p>Masayuki Goto (October 26, 1958, 65 years old)</p> <p>[Reappointment]</p> <p>[Years in Office] 11 years (at the conclusion of this General Meeting of Shareholders)</p>	<p>November 1985 Joined the Company</p> <p>September 2013 Director, General Manager of Production Management Department</p> <p>September 2019 Managing Director</p> <p>September 2021 Director, Managing Executive Officer, and General Manager of Production Technology Division</p> <p>June 2022 Director, Managing Executive Officer, and General Manager of Production Division (current position)</p> <p>[Significant Concurrent Positions] —</p> <p>[Special Interest Relationships] None</p>	7,000 shares
		<p>[Reason for nomination as a candidate for Director] Mr. Masayuki Goto has extensive experience in production and has demonstrated leadership in product safety and security in manufacturing and improvement of profitability. Therefore, the Company believes that he is an appropriate person to execute the duties of the office and requests that he be reappointed as a Director.</p>	
3	<p>Keiichi Oyanagi (February 7, 1961, 63 years old)</p> <p>[Reappointment]</p> <p>[Years in Office] 8 years (at the conclusion of this General Meeting of Shareholders)</p>	<p>April 1983 Joined the Company</p> <p>September 2016 Director, General Manager of Sales Management Department, and General Manager of Tokyo Branch Office</p> <p>September 2020 Managing Director, General Manager of Sales Division</p> <p>September 2021 Director, Managing Executive Officer, and General Manager of Sales Division (current position)</p> <p>[Significant Concurrent Positions] —</p> <p>[Special Interest Relationships] None</p>	4,000 shares
		<p>[Reason for nomination as a candidate for Director] Mr. Keiichi Oyanagi has extensive experience in sales and has demonstrated leadership in customer sales nationwide. Therefore, the Company believes that he is an appropriate person to execute the duties of the office and requests that he be reappointed as a Director.</p>	

No.	Name (Date of Birth, Age)	Career summary, positions and responsibilities at the Company, and significant concurrent positions		Number of shares of the Company held
4	Masaki Takashima (May 20, 1960, 64 years old) [Reappointment] [Years in Office] 7 years (at the conclusion of this General Meeting of Shareholders)	July 2016	Joined the Company	1,300 shares
		September 2017	Director, General Manager of Corporate Planning Department	
		September 2021	Director, Managing Executive Officer, Deputy General Manager of Business Administration Division, and General Manager of Corporate Planning Department (current position)	
		[Significant Concurrent Positions] —		
		[Special Interest Relationships] None		
[Reason for nomination as a candidate for Director] Mr. Masaki Takashima has extensive experience in corporate planning and has demonstrated leadership in development of the Company's medium-term business plans. Therefore, the Company believes that he is an appropriate person to execute the management strategies and requests that he be reappointed as a Director.				
5	Masako Nakayama (November 27, 1969, 54 years old) [Reappointment] [Outside] [Independent] [Years in Office] 3 years (at the conclusion of this General Meeting of Shareholders)	May 2006	Joined KITAC CORPORATION	—
		January 2009	Director, General Manager of CG Solution Center, KITAC CORPORATION	
		January 2013	Managing Director, KITAC CORPORATION	
		January 2015	Senior Managing Director, KITAC CORPORATION	
		January 2017	President and Representative Director, KITAC CORPORATION (current position)	
		September 2021	Director, the Company (current position)	
		June 2024	Outside Director, BSN MEDIA HOLDINGS INC. (current position)	
		[Significant Concurrent Positions] • President and Representative Director, KITAC CORPORATION • Outside Director, BSN MEDIA HOLDINGS INC.		
		[Special Interest Relationships] None		
[Reason for nomination as a candidate for Outside Director and expected role] Ms. Masako Nakayama possesses knowledge and experience in corporate management as President and Representative Director of KITAC CORPORATION, and is appropriately fulfilling her duties and role at the Company from an unbiased standpoint. Therefore, the Company requests that she be reappointed as a Director.				

- Notes:
1. Ms. Masako Nakayama meets the requirements for independent officers stipulated by the Tokyo Stock Exchange and the Company's own criteria for determining independence. She has been designated as an independent officer, and this information has been submitted to the Tokyo Stock Exchange. If her reelection is approved, the Company will continue to designate her as an independent officer.
 2. The Company has concluded a liability limitation agreement with Ms. Masako Nakayama in accordance with Article 427, Paragraph 1 of the Companies Act, and intends to continue this liability limitation agreement with her if her reelection is approved.
 3. The Company has entered into Directors and Officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. If the candidates for Director are elected and assume the office, they will become the insured under this policy. The Company intends to renew the policy with the same provisions the next time the policy is up for renewal.

[For Reference]

The Company has established the following “Policies and Procedures for Appointment/Dismissal of Directors and Nomination of Director Candidates” and “Views on Overall Balance of Knowledge, Experience and Qualification Possessed by Directors, and Diversity and Size of the Board of Directors.” The Skills Matrix that summarizes knowledge, experience and qualifications possessed by each Director (including Director candidates) is shown in the table below.

Policies and Procedures for Appointment/Dismissal of Directors and Nomination of Director Candidates

In selecting and dismissing the Representative Director, appointing and dismissing Directors, and nominating candidates for Director, the Company consults with the Board of Independent Outside Officers based on standards for appointment and dismissal of Directors and receives its response, and then the Board of Directors makes the decisions.

In nominating candidates for Outside Director, the Company, based on standards for appointment of Outside Directors, selects candidates that meet the independence criteria of the Companies Act and Tokyo Stock Exchange as well as the Company’s own criteria for determining independence and ensures that Independent Outside Directors constitute at least one-third of the Board of Directors. The Company consults with the Board of Independent Outside Officers on these matters and receives its response, and then the Board of Directors makes the decisions.

Views on Overall Balance of Knowledge, Experience and Qualification Possessed by Directors, and Diversity and Size of the Board of Directors

In efforts to grow sustainably and enhance corporate value over the medium to long term, the Board of Directors considers the overall balance of knowledge, experience, qualifications and areas of expertise possessed by Directors, as well as the diversity of the Board of Directors from various aspects, including women’s empowerment and internationality. In addition, the number of Directors shall be not more than fifteen (15) Directors (including not more than five (5) Audit and Supervisory Committee Members) as stipulated in the Articles of Incorporation, and the Board of Directors shall consist of the appropriate number of members, which allows the Board to function in the most effective and efficient manner. Concerning Outside Directors (including Audit and Supervisory Committee Members), the Company shall give due consideration to the balance of knowledge and experience possessed by Outside Directors who are in positions to supervise management, for example, by appointing individuals with various expertise in the areas such as corporate management, finance and accounting, and legal affairs. In appointing Outside Directors, the Company shall elect at least one (1) person with corporate management experience at other companies. For Audit and Supervisory Committee Members, the Company shall elect at least one (1) person with sufficient knowledge of finance and accounting.

Skills Matrix for Directors

Name	Areas of experience (including experience as an Officer in charge) of Inside Directors (including candidates)									Areas the Company specifically expects Outside Directors (including candidates) to be involved		
	Corporate management	Management strategy	Sales Marketing	Manufacturing Technology research	Product development	ESG	Legal affairs Risk management	Personnel Human resources development	Financial accounting Tax affairs	Corporate management	Legal affairs Risk management	Financial accounting Tax affairs
Directors who are not Audit and Supervisory Committee Members												
Masahiro Nozaki (Reappointment)	•	•	•			•						
Masayuki Goto (Reappointment)				•	•							
Keiichi Oyanagi (Reappointment)			•		•							
Masaki Takashima (Reappointment)		•				•	•	•	•			
Masako Nakayama (Reappointment, Outside)										•		
Directors who are Audit and Supervisory Committee Members												
Kayoko Takayama				•		•						
Norio Yoshida (Outside)										•		
Kazuto Abe (Outside)												•
Masatoshi Minabe (Outside)											•	

Skill	The Company's view on skills
Corporate management	Skills necessary to determine the strategic policies and course of action set by the Company
Management strategy	Skills necessary to develop and implement medium-to-long-term growth strategies in efforts to enhance corporate value
Sales/Marketing	Skills necessary to understand market demand and sell the Company's products in an efficient manner to gain profits
Manufacturing/Technology research	Skills necessary to pursue the undiscovered potential of food and deliver technological innovation from a medium-to-long-term perspective
Product development	Skills necessary to understand market demand and develop products that are reassuring, safe and loved by customers
ESG	Skills necessary to contribute to the realization of a sustainable society while enhancing corporate value, with eyes fixed on social, environmental, and governance challenges
Legal affairs/Risk management	Skills necessary to implement appropriate governance, compliance, risk management in business activities
Personnel/Human resources development	Skills necessary to ensure the Company's sustainable growth, including developing human resource strategies and investing in "people" who serve as a source of growth
Financial accounting/Tax affairs	Skills necessary to strengthen the financial foundation that forms the basis of corporate management and enable growth investments in efforts to enhance corporate value

Criteria for Determining Independence

In addition to the independence criteria for independent officers set forth by the Companies Act and the Tokyo Stock Exchange, the Company has set the following criteria for determining independence. If a candidate falls under any of the following criteria, the Company determines that they are not independent.

1. An officer or an executing person of subsidiaries or associated companies of the Company, or the person in such a position in the past 10 years
2. An officer or an executing person of a company in which the Company holds 10% or more of the shares, or the person in such a position in the past 10 years
3. An officer or an executing person of a company that holds 10% or more of the Company's shares, or the person in such a position in the past 10 years
4. An officer or an executing person of a business partner whose annual transactions with the Company exceed 2% of the consolidated net sales for the most recent fiscal year (for a sales partner, the Company's results; for a supplier, the supplier's results), or the person in such a position in the past 10 years
5. A legal specialist, an accounting specialist, a consultant (an individual, or in the case of an organization, a person belonging to it) who received fees of 5 million yen or more per year from the Company in the past 3 years
6. An officer of a company or an organization to which the Company has loaned 50 million yen or more
7. An officer of an organization that receives annual donations of 3 million yen or more from the Company
8. A person who has been a Director of the Company for more than 8 years