

(Translation)

May 9, 2016

Dear Sirs and Madams:

Name of the Company:	NH Foods Ltd.
Representative:	Juichi Suezawa President and Representative Director (Code No.2282)
Person to contact:	Masahito Kataoka Executive Officer, General Manager of Public & Investor Relations Department, Corporate Management Division

### **Stance and Policy on the Reduction of Investment Units**

1. Stance on the reduction of investment units:

NH Foods Ltd. (the "Company") recognizes it as an important issue for its capital policy to increase the liquidity of its shares in the stock market and expand the base of individual investors by reducing its investment units.

2. Policy on the reduction of investment units:

The Company will carefully study the possibility of reducing its investment units by watching the moves of the stock market, taking into consideration its business results and share prices and carefully making a cost-benefit analysis of the reduction thereof.

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