

(Translation)

February 9, 2018

Dear Sirs and Madams

Name of the Company: NH Foods Ltd.

Representative: Yoshihide Hata
President and Representative Director
(Code No. 2282, First Section of the
Tokyo Stock Exchange)

Person to contact: Masahito Kataoka
Executive Officer, General Manager
of Public & Investor Relations
Department, Corporate Management
Division

**Notice of Changes of Representative Directors and Officers,
and Organizational Changes**

It is hereby notified that NH Foods Ltd. (the "Company"), at the meeting of its Board of Directors held on February 9, 2018, approved resolutions for changes of its representative directors, officers and organizational changes to be made as of April 1, 2018, as well as changes of its officers to be made in June 2018 and the management structure, as described below.

The changes of its officers to be made in June 2018 will be determined officially at the 73rd Ordinary General Meeting of Shareholders to be held towards the end of June 2018 and the meeting of the Board of Directors to be held thereafter.

Description

I. Change of Representative Directors

Change of Representative Directors and Changes of Positions (as of April 1, 2018):

Name	New Position	Current Position
Kazunori Shinohara	Vice President and Representative Director; Executive Vice President; and in charge of group restructuring	Vice President and Representative Director; Executive Vice President; and in charge of group business restructuring
Katsumi Inoue	Vice President and Representative Director; Executive Vice President; and General Manager of Fresh Meats Business Division	Director and Senior Managing Executive Officer; and General Manager of Fresh Meats Business Division
Koji Kawamura	Representative Director and Senior Managing Executive Officer; and General Manager of Communication Strategy Division; in charge of Research & Development Center	Representative Director and Senior Managing Executive Officer; and General Manager of Processed Foods Business Division

<Reason for the Change>

This change is in order to further strengthen the management structure in the 74th business year commencing in April, 2018.

II. Change of Directors

Change of Positions of Directors (as of April 1, 2018):

Name	New Position	Current Position
Tetsuhiro Kito	Director and Managing Executive Officer; and in charge of group sales management and Group Sales Planning Department	Director and Managing Executive Officer; and General Manager of Sales & Marketing Division, Processed Foods Business Division
Hajime Takamatsu	Director and Managing Executive Officer; and General Manager of Corporate Management Division; and General Manager of Tokyo Branch Office	Director and Managing Executive Officer; General Manager of Corporate Management Division; General Manager of Corporate Planning Department, and in charge of Human Resources Department, Legal Affairs Department, General Affairs Department, Accounting & Finance Department, IT Strategy Department and Research & Development Center; and General Manager of Tokyo Branch Office

III. Change of Executive Officers

1. Promotion and Change of Positions of Executive Officers (as of April 1, 2018)

Name	New Position	Current Position
Nobuhisa Ikawa	Managing Executive Officer; and General Manager of Processed Foods Business Division	Executive Officer; and General Manager of Food Services Division, Sales & Marketing Division, Processed Foods Business Division
Sadakazu Ogawa	Executive Officer; and General Manager of Sales Companies Operations Division, Processed Foods Business Division	Executive Officer; and General Manager of Sales Companies Operations Division, Sales & Marketing Division, Processed Foods Business Division
Fumio Maeda	Executive Officer; and General Manager of Hams & Sausages Division and Deli & Processed Foods Division, Processed Foods Business Division	Executive Officer; and General Manager of Hams & Sausages Division, Processed Foods Business Division
Masahito Kataoka	Executive Officer; and General Manager of Corporate Communication Department and Brand Communication Office, Communication Strategy Division	Executive Officer; and General Manager of Public & Investor Relations Department and in charge of Corporate Communication Office and CSR Department, Corporate Management Division
Hideki Fujii	Executive Officer; and General Manager of Operations Management Division, Overseas Business Division	Executive Officer; and General Manager of Asia & Europe Operations Division, Overseas Business Division
Keiji Maeda	Executive Officer; and General Manager of Sports Community Department, Communication Strategy Division	Executive Officer; and General Manager of General Merchandising Division, Sales & Marketing Division, Processed Foods Business Division

Nobuo Oda	Executive Officer; and General Manager of Corporate Planning Department	Executive Officer; and General Manager of Deli & Processed Foods Division, Processed Foods Business Division
Tadaaki Ito	Executive Officer; and General Manager of Administrative Office and Administrative Division, Overseas Business Division	Executive Officer; and General Manager of Imported Fresh Meats Sales Division, Fresh Meats Business Division
Takao Seki	Executive Officer; and General Manager of Domestic Fresh Meats Sales Division and Domestic Fresh Meats Production Division, Fresh Meats Business Division	Executive Officer; and General Manager of Domestic Fresh Meats Sales Division, Fresh Meats Business Division

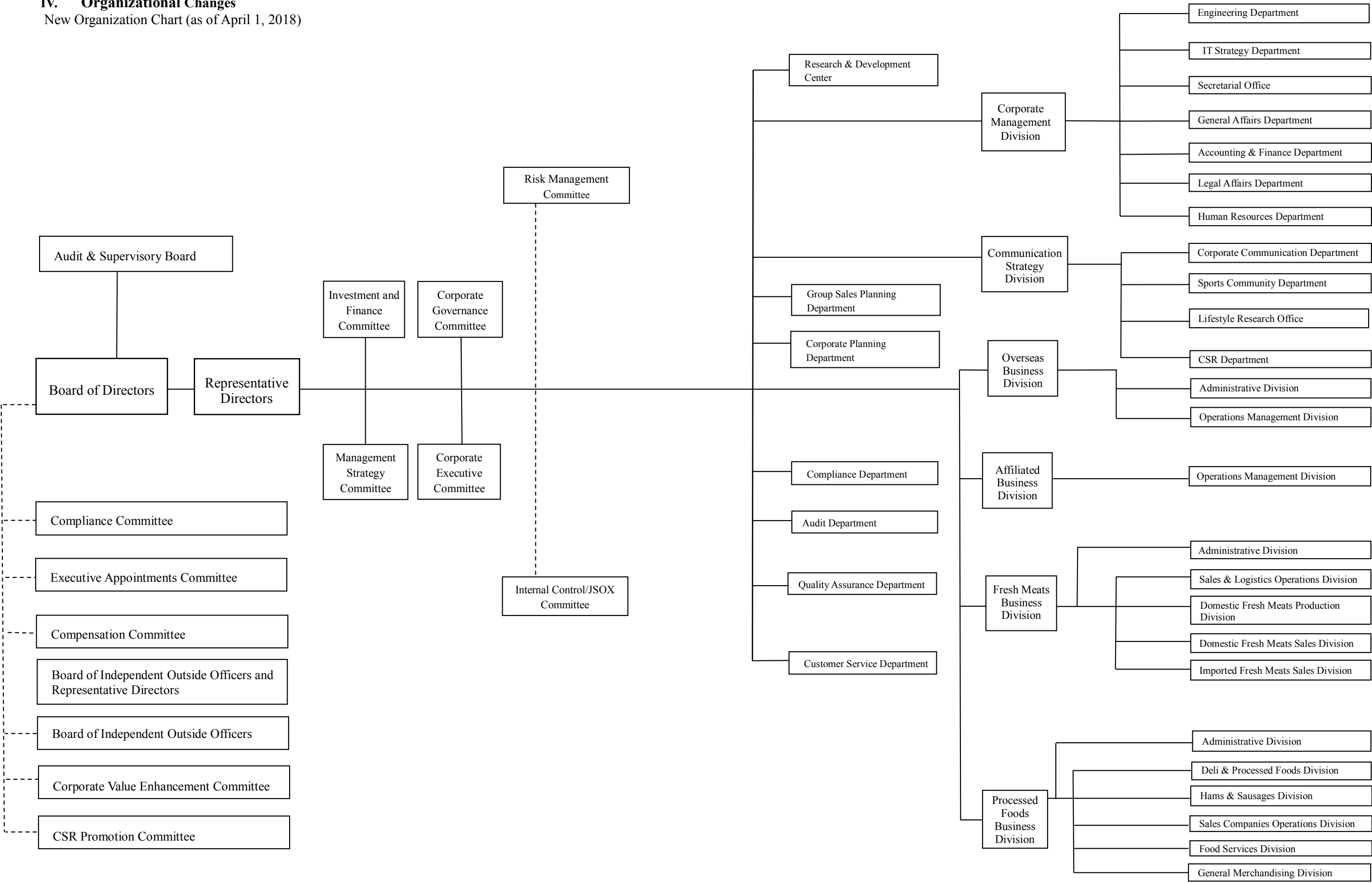
2. Appointment of New Executive Officers (as of April 1, 2018)

Name	New Position	Current Position
Shuichi Toda	Executive Officer; and General Manager of Imported Fresh Meats Sales Division, Fresh Meats Business Division	General Manager of Chilled Beef Department, Imported Fresh Meats Sales Division, Fresh Meats Business Division
Toshiyuki Hagino	Executive Officer; and General Manager of Wide Area General Merchandising Department and General Merchandising Division, Processed Foods Business Division	General Manager of National Chain Store Marketing Department, General Merchandising Division, Sales & Marketing Division, Processed Foods Business Division
Kohei Akiyama	Executive Officer; and General Manager of Human Resources Department, Corporate Management Division	General Manager of Human Resources Department, Corporate Management Division

3. Retirement of Executive Officers (as of March 31, 2018)

Name	New Position	Current Position
Shuji Okoso	(As of April 1, 2018) President and Representative Director of NH Business Associe Ltd.	Executive Officer; and General Manager of Australia Operations Division, Administrative Division, Administrative Office and Business Development Office, Overseas Business Division
Shigeru Nakajima	(As of April 1, 2018) President and Representative Director of Nippon Logistics Center, Inc.; and President and Representative Director of Nippon Chilled Logistics, Inc.	Executive Officer; and General Manager of Corporate Strategy Development Office and in charge of Engineering Department
Kenichi Nagai	(As of April 1, 2018) President and Representative Director of Interfarm Co., Ltd.; and President and Representative Director of Nippon Food Packer, Inc.	Executive Officer; and General Manager of Domestic Fresh Meats Production Division, Fresh Meats Business Division

IV. Organizational Changes
New Organization Chart (as of April 1, 2018)



V Changes in the fundamental structure:

1. Establishment of organization

- Establishment of “Communication Strategy Division”, “Lifestyle Research Office”, and “Sports Community Department”

We will establish “Communication Strategy Division”, and under that, “Lifestyle Research Office”, and “Sports Community Department”, in order for the business of Nipponham Group to be better understood by our stakeholders such as consumers, local communities, business partners, shareholders, investors, and employees and to reflect various views from the stakeholders to our management of the business. We also will rename “Public & Investor Relations Department” under the control of Corporate Management Division to “Corporate Communications Department” and transfer it to “Communication Strategy Division” together with “CSR Department”.

“Lifestyle Research Office” will deepen our understanding of consumers, and will investigate and explore so that the products and services provided by Nipponham Group could become more valuable items for consumers.

“Sports Community Department” will support professional and amateur sports in order to promote one of the Nipponham Group's five material issues of CSR: “Supporting mental and physical well-being through food and sport”, and we will utilize the knowledge gained through these activities to provide products and services.

“CSR Department” will actively cooperate and work with each business division in the Company and each section of “Communication Strategy Division” in order to contribute to society as a corporate citizen.

“Corporate Communication Department” will send integrated information of Nipponham Group to various stakeholders and further strengthen the group brand.

- Establishment of “Group Sales Planning Department”

We will newly establish “Group Sales Planning Department” for the purpose of creating a strong group synergy by mutually utilizing and integrating the strengths of each “Processed Foods Business Division”, “Fresh Meats Business Division”, “Affiliated Business Division” and “Overseas Business Division”.

- Establishment of “Operations Management Division, Overseas Business Division”

We will integrate the three regional operation divisions, “Asia & Europe Operations Division”, “Americas Operations Division” and “Australia Operations Division” under the control of “Overseas Business Division”, and will newly establish “Operations Management Division” for the purpose of accelerating overseas market development. We will plan strategies for overseas operation development, from the axis of our products in addition to the axis of the area, and we will implement such strategies expeditiously.

2. Abolition of organization units

- Abolition of “Sales & Marketing Division”

We will abolish “Sales & Marketing Division” for the purpose of optimizing the operations within the Processed Foods Business Division, and for the purpose of speeding up the decision making process as well as the implementation of decisions. We will delegate authority to each sales division, clarify responsibility, and further strengthen cooperation between sales division and production division.

- Abolition of "Corporate Strategy Development Office" and "Corporate Communication Office"

We will integrate functions of Corporate Strategy Development Office" to "Group Sales Planning Department" and "Corporate Planning Department", and integrate function of "Corporate Communications Office" to "Group Sales Planning Department", "Sports Community Department" and "Corporate Communications Department" whereby the both organizations will be dissolved to have a better organizational structure.

3. Change of the control of organization units

- Transfer of "Corporate Planning Department" under the control of Corporate Management Division to the direct control of management and transfer of "Engineering Department" and "Secretarial Office" under the direct control of management to Corporate Management Division

To promote group management and strengthen the corporate governance function, "Corporate Planning Department" under the control of Corporate Management Division will be transferred to the direct control of management, and "Engineering Department" and "Secretarial Office" which are under the direct control of management will be transferred to Corporate Management Division.

<For reference>

- Management Structure as of April 1, 2018 (scheduled)

- Directors

President and Representative Director (President and CEO)	Yoshihide Hata	
Vice President and Representative Director (Executive Vice President)	Kazunori Shinohara	In charge of group restructuring
Vice President and Representative Director (Executive Vice President)	Katsumi Inoue	General Manager of Fresh Meats Business Division
Representative Director and Senior Managing Executive Officer	Koji Kawamura	General Manager of Communication Strategy Division; and in charge of Research & Development Center
Director and Senior Managing Executive Officer	Hiroji Okoso	General Manager of Overseas Business Division
Director and Managing Executive Officer	Tetsuhiro Kito	In charge of group sales management and Group Sales Planning Department
Director and Managing Executive Officer	Hajime Takamatsu	General Manager of Corporate Management Division; and General Manager of Tokyo Branch Office
Director (Outside)	Toshiko Katayama	
Director (Outside)	Iwao Taka	

- Audit & Supervisory Board Members

Audit & Supervisory Board Member	Koichi Nishihara	(Full-time)
Audit & Supervisory Board Member	Shunichi Ogata	(Full-time)
Audit & Supervisory Board Member (Outside)	Akira Otsuka	
Audit & Supervisory Board Member (Outside)	Akihiko Shiba	
Audit & Supervisory Board Member (Outside)	Atsushi Iwasaki	

- Executive Officers

Managing Executive Officer	Sadanori Miyagai	General Manager of Administrative Division, Business Planning Office and Research and Examination Office, Fresh Meats Business Division
Managing Executive Officer	Kanji Bando	General Manager of Affiliated Business Division
Managing Executive Officer	Koichi Oyama	In charge of Quality Assurance Department and Customer Service Department
Managing Executive Officer	Nobuhisa Ikawa	General Manager of Processed Foods Business Division
Executive Officer	Sadakazu Ogawa	General Manager of Sales Companies Operations Division, Processed Foods Business Division
Executive Officer	Fumio Maeda	General Manager of Hams & Sausages Division and Deli & Processed Foods Division, Processed Foods Business Division
Executive Officer	Masahito Kataoka	General Manager of Corporate Communication Department and Brand Communication Office, Communication Strategy Division
Executive Officer	Hideki Fujii	General Manager of Operations Management Division, Overseas Business Division
Executive Officer	Keiji Maeda	General Manager of Sports Community Department, Communication Strategy Division
Executive Officer	Nobuo Oda	General Manager of Corporate Planning Department
Executive Officer	Tadaaki Ito	General Manager of Administrative Office and Administrative Division, Overseas Business Division
Executive Officer	Kuniharu Hirai	General Manager of Compliance Department
Executive Officer	Takao Seki	General Manager of Domestic Fresh Meats Sales Division and Domestic Fresh Meats Production Division, Fresh Meats Business Division
Executive Officer	Nobuyuki Tazawa	General Manager of Administrative Division, Processed Foods Business Division
Executive Officer	Hiroyuki Tsukuda	General Manager of Operations Management Division, Affiliated Business Division
Executive Officer	Kenya Maruyama	General Manager of Sales & Logistics Operations Division, Fresh Meats Business Division
Executive Officer (New)	Shuichi Toda	General Manager of Imported Fresh Meats Sales Division, Fresh Meats Business Division
Executive Officer (New)	Toshiyuki Hagino	General Manager of National Chain Store Marketing Department and General Merchandising Division, Processed Foods Business Division
Executive Officer (New)	Kohei Akiyama	General Manager of Human Resources Department, Corporate Management Division

VI Election and Retirement of Directors (scheduled towards the end of June 2018):

1. Candidate for New Directors

Name	New Position	As of April 1
Nobuhisa Ikawa	Director and Managing Executive Officer; and General Manager of Processed Foods Business Division	Managing Executive Officer; General Manager of Processed Foods Business Division
Yasuko Kono	Director (Outside)	Secretary General of Consumer Smile Fund (NPO); Director of Japan Consumers' Association (General Incorporated Association)

2. Retiring Director

Toshiko Katayama Director (Outside)

<For reference>

- Management Structure scheduled towards the end of June 2018 (scheduled)
- Directors

President and Representative Director (President and CEO)	Yoshihide Hata	
Vice President and Representative Director (Executive Vice President)	Kazunori Shinohara	In charge of group restructuring
Vice President and Representative Director (Executive Vice President)	Katsumi Inoue	General Manager of Fresh Meats Business Division
Representative Director and Senior Managing Executive Officer	Koji Kawamura	General Manager of Communication Strategy Division, and in charge of Research & Development Center
Director and Senior Managing Executive Officer	Hiroji Okoso	General Manager of Overseas Business Division
Director and Managing Executive Officer	Tetsuhiro Kito	In charge of group sales management and Group Sales Planning Department
Director and Managing Executive Officer	Hajime Takamatsu	General Manager of Corporate Management Division; and General Manager of Tokyo Branch Office
Director and Managing Executive Officer	Nobuhisa Ikawa	General Manager of Processed Foods Business Division
Director (Outside)	Iwao Taka	
Director (Outside)	Yasuko Kono	

• Audit & Supervisory Board Members

Audit & Supervisory Board Member	Koichi Nishihara	(Full-time)
Audit & Supervisory Board Member	Shunichi Ogata	(Full-time)
Audit & Supervisory Board Member (Outside)	Akira Otsuka	
Audit & Supervisory Board Member (Outside)	Akihiko Shiba	
Audit & Supervisory Board Member (Outside)	Atsushi Iwasaki	

• Executive Officers

Managing Executive Officer	Sadanori Miyagai	General Manager of Administrative Division, General Manager of Business Planning Office and General Manager of Research and Examination Office, Fresh Meats Business Division
Managing Executive Officer	Kanji Bando	General Manager of Affiliated Business Division
Managing Executive Officer	Koichi Oyama	In charge of Quality Assurance Department and Customer Service Department
Executive Officer	Sadakazu Ogawa	General Manager of Sales Companies Operations Division, Processed Foods Business Division
Executive Officer	Fumio Maeda	General Manager of Hams & Sausages Division, and Deli & Processed Foods Division, Processed Foods Business Division
Executive Officer	Masahito Kataoka	General Manager of Corporate Communication Department and Brand Communication Office, Communication Strategy Division
Executive Officer	Hideki Fujii	General Manager of Operations Management Division, Overseas Business Division
Executive Officer	Keiji Maeda	General Manager of Sports Community Department, Communication Strategy Division
Executive Officer	Nobuo Oda	General Manager of Corporate Planning Department
Executive Officer	Tadaaki Ito	General Manager of Administrative Office, Administrative Division, Overseas Business Division
Executive Officer	Kuniharu Hirai	General Manager of Compliance Department
Executive Officer	Takao Seki	General Manager of Domestic Fresh Meats Sales Division, Domestic Fresh Meats Production Division, Fresh Meats Business Division
Executive Officer	Nobuyuki Tazawa	General Manager of Administrative Division, Processed Foods Business Division
Executive Officer	Hiroyuki Tsukuda	General Manager of Operations Management Division, Affiliated Business Division
Executive Officer	Kenya Maruyama	General Manager of Sales & Logistics Operations Division, Fresh Meats Business Division
Executive Officer	Shuichi Toda	General Manager of Imported Fresh Meats Sales Division, Fresh Meats Business Division
Executive Officer	Toshiyuki Hagino	General Manager of, National Chain Store Marketing Department, General Merchandising Division, Processed Foods Business Division
Executive Officer	Kohei Akiyama	General Manager of Human Resources Department, Corporate Management Division

Curriculum Vitae

NH Foods Ltd.

Vice President and Representative Director: Katsumi Inoue

Date of Birth: January 16, 1956 (Age 62)

Shareholding: 7,779 shares

Academic History

March 1978 Graduated from Faculty of Agriculture, Kobe University

Business Career

April 1978 Joined the Company

January 1985 Seconded to Nippon Meat Packers Australia Pty. Ltd.

April 2003 Executive Officer of the Company;
Vice President and Director, General Manager of Production Management of
Nippon Meat Packers Australia Pty. Ltd.

June 2004 Executive Officer of the Company;
Vice President and Director, General Manager of Production Management of Nippon
Meat Packers Australia Pty. Ltd;
President and Director of M.Q.F.Pty.Ltd.

October 2004 Executive Officer of the Company;
Vice President and Director of Nippon Meat Packers Australia Pty. Ltd.;
President and Director of M.Q.F.Pty.Ltd.

April 2006 Executive Officer of the Company; and General Manager of Production
Management, Australia, Fresh Meats Business Division
Vice President and Director of Nippon Meat Packers Australia Pty. Ltd.

April 2007 Executive Officer of the Company; and General Manager of Operations
Management, Australia, Fresh Meats Business Division
President and Director of Nippon Meat Packers Australia Pty. Ltd.

April 2012 Executive Officer of the Company; in charge of Special Mission, Fresh Meats
Business Division

April 2013 Executive Officer of the Company; and General Manager of Imported Fresh Meats
Sales Division, Fresh Meats Business Division

February 2015 Executive Officer of the Company; and General Manager of Imported Fresh Meats
Sales Division, Chilled Beef Department and Frozen Beef Department, Fresh Meats
Business Division

April 2015 Senior Managing Executive Officer of the Company; and General Manager of
Fresh Meats Business Division

June 2015 Director and Senior Managing Executive Officer of the Company; and General
Manager of Fresh Meats Business Division (present)

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