

(Translation)

July 31, 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 Corporate Communication Department, Communication Strategy Division

**Notice of Decision of Assets to be Delivered relating to the Acquisition of the Euro Yen  
Zero Coupon Convertible Bonds Due 2018**

Notice is hereby given that, for the acquisition of the Euro Yen Zero Coupon Convertible Bonds due 2018 (hereinafter referred to as the “Convertible Bonds”) in accordance with the resolution at the extraordinary meeting of its Board of Directors held on June 25, 2018, the assets to be delivered to the bond holders in exchange for the acquiring Convertible Bonds have been determined, as described below. In addition, the acquiring date of the Convertible Bonds is September 5, 2018 and the acquired Convertible Bonds will be cancelled immediately.

Description

The assets to be delivered relating to the Convertible Bonds which are the acquiring subjects

The total amount of cash to be delivered: ¥5,220 million

The total number of the Company’s ordinary shares to be delivered\*: -

\*Because the amount of the conversion value of the Convertible Bonds deducted by the amount equivalent to the principal amounts of the Convertible Bonds ended up being negative value, there will be no Company’s ordinary share to be delivered for the acquisition of the Convertible Bonds.

Please see the Company’s press release as at June 25, 2018, “Notice of Acquisition and Cancellation of the Euro Yen Zero Coupon Convertible Bonds Due 2018” for other details.

[For reference]

NH Foods Ltd. Euro Yen Zero Coupon Convertible Bonds Due 2018

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|--|--------------------|
| 1. Issuance date:                                  | March 26, 2014     |
| 2. Maturity date:                                  | September 26, 2018 |
| 3. Total issued amount:                            | ¥30,000 million    |
| 4. Conversion price on the final day:              | ¥4,390             |
| 5. Acquiring date:                                 | September 5, 2018  |
| 6. Conversion value:                               | ¥19,464,692.5      |
| 7. The amount equivalent to the principal amounts: | ¥20,000,000        |
| 8. The average VWAP per share:                     | ¥4,272.5           |

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