(Translation)

October 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 Expansion of the Optional Retirement System as a Temporary Measure

Notice is hereby given, that NH Foods Ltd. (the "Company"), at the meeting of its Board of Directors held on October 31, 2018, resolved to expand its optional retirement system as a temporary measure and proposed the same to its labor union, as described below:

Description

1. Reason for expanding the optional retirement system as a temporary measure

    The Company is currently carrying out three-year "Medium-Term Management Plan 2020" which last fiscal year is the fiscal year ending March 31, 2021. Toward strengthening profitability by way of streamlining the current businesses and in light of the necessity of making efforts to realize proper composition of the personnel, it resolved to expand the optional retirement system as a temporary measure for only this time.

2. Details of the expanding optional retirement system

(1)	Employees who can apply:	Permanent employees who are 45 years of age or older as of October 15, 2019.
(2)	Number of employees to be retired under the system:	200 employees (upper limit)
(3)	Application period:	May 2019 through June 2019 (scheduled)
(4)	Retirement date:	October 15, 2019 (scheduled)
(5)	Incentives:	Additional special payments will be made, in addition to retirement benefits pursuant to the internal rule of the Company. Also, the Company will provide supports for re-employment for those who requested.

3. Future outlook

    The amount of the effect on the consolidated business results for the fiscal year ending March 31, 2019 is not determined because the number of retiring employees cannot be estimated at present. The amount of the effect will be publicized promptly when it is determined.

- END -