

(Translation)

September 10, 2021

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:	Tomoya Matsuda General Manager of Public & Investor Relations Department (TEL: +81-06-7525-3031)

Notice of Changes of Shareholder Special Benefit Plan

It is hereby notified that NH Foods Ltd. (the "Company"), at the meeting of its Board of Directors held today, resolved the changes of the Shareholder Special Benefit Plan, as described below.

Description

1. Reason for the Changes

The Company has carried out its Shareholder Special Benefit Plan twice per year to appreciate our shareholder's continued support and for the purpose of shareholders gaining deeper understandings of the Company by actually eating our products.

Also, by using the reduction of investment units (100 shares) from April 1, 2018 as an opportunity, it was decided that, the criteria for awarding special benefits is expanded to include shareholders holding share units after the reduction, and shareholders holding less than 500 shares which was the former one unit of shares receive special benefits worth 1,500 yen twice per year.

However, we received many requests from shareholders who hold 100 shares or more but less than 500 shares for the enhancement of product grades. In light of these circumstances, and after a careful consideration of the ideal form of the Shareholder Special Benefit Plan, for shareholders who hold 100 shares or more but less than 500 shares, it was decided that the number of times such shareholders will receive special benefits is changed from twice per year to once per year (with the end of March as the record date), and to change the amount of such benefits from worth 1,500 yen to worth 3,000 yen. Special benefits for shareholders holding 500 shares or more will remain unchanged.

2. Summary of the Changes

Current criteria for special benefits		
Eligible shareholder	Shareholders holding 100 shares or more but less than 500 shares appeared or recorded in the final register of shareholders as of either of the record dates, which shall be March 31 and September 30 of each year	
Special benefits	Special benefits worth 1,500 yen	
	Products of the Company group (including tickets for sports events) or donation of 1,500 yen	
Timing of delivery	Special benefits for the record date of March 31	Scheduled to be presented in September
	Special benefits for the record date of September 30	Scheduled to be presented in early March in the following year



Criteria for special benefits after the change		
Eligible shareholder	Shareholders holding 100 shares or more but less than 500 shares appeared or recorded in the final register of shareholders as of record date, which shall be March 31 of each year	
Special benefits	Special benefits worth 3,000 yen	
	Products of the Company group (including tickets for sports events) or donation of 3,000 yen	
Timing of delivery	Special benefits for the record date of March 31	Scheduled to be presented in September

3. Timing of the Changes

The Shareholder Special Benefit Plan, as changed, will be applicable to the shareholders appearing in the register of shareholders as of March 31, 2022 or thereafter.

[For reference] Special benefits for shareholders holding 500 or more shares

Eligible shareholder	Shareholders holding 500 shares or more appeared or recorded in the final register of shareholders as of either of the record dates, which shall be March 31 and September 30 of each year		
Continuous shareholding period	Less than three (3) years	Three (3) years or more but less than five (5) years	Five (5) years or more
	Special benefits worth 5,000 yen	Special benefits worth 7,500 yen	Special benefits worth 10,000 yen
Special benefits	Products of the Company group (including tickets for sports events) or donation		

Timing of delivery	Special benefits for the record date of March 31	Scheduled to be presented between September to early November
	Special benefits for the record date of September 30	Scheduled to be presented in early March in the following year

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