

(Translation)

May 10, 2024

Dear Sirs and Madams

Name of the Company: NH Foods Ltd.

Representative: Nobuhisa Ikawa
President and Representative Director
(Code No. 2282, Prime Market of the
Tokyo Stock Exchange)

Person to contact: Tomoya Matsuda
General Manager, Public & Investor
Relations Department
(TEL: +81-6-7525-3031)

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 been offering a Shareholder Special Benefit Plan to appreciate our shareholders' continued support and to promote a better understanding of our group's business.

After careful consideration from the viewpoint of how to fairly return profits to shareholders, we have decided to change the Shareholder Benefit Plan effective from the fiscal year ending March 31, 2025, as we have determined that it is appropriate to place more emphasis on direct return of profits through dividends in accordance with our business performance in the future. Please refer to the "Notice of Revisions to the Dividend Policy and Distribution of Retained Earnings (Increase in Dividend)" released today for the dividend policy.

We will continue to consider the return of profits to our shareholders as one of our important management issues and work to enhance our enterprise value, and we would highly appreciate your understanding.

2. Summary of the Changes

(1) Criteria for presentation of Special Benefits to shareholders holding 100 shares or more but less than 500 shares

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 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



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 1,500 yen	
	Products of the Company group or donation of 1,500 yen	
Timing of delivery	Special benefits for the record date of March 31	Scheduled to be presented in September

(2) Criteria for presentation of Special Benefits for shareholders holding 500 or more shares

Current criteria for Special Benefits				
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	
Timing of delivery	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 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 five (5) years	Five (5) years or more
Special benefits	Special benefits worth 3,000 yen	Special benefits worth 5,000 yen
	Products of the Company group or donation	
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

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, 2025 or thereafter.

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