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Securities code: 4526

June 7, 2024

Commencement Date of measures for electronic provision: May 31, 2024

**To Shareholders with Voting Rights:**

Kazuhiko Yamaki  
President & Representative Director  
RIKEN VITAMIN CO., LTD.  
1-6-1 Yotsuya, Shinjuku-ku, Tokyo,  
Japan

**NOTICE OF  
THE 88th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 88th Annual General Meeting of Shareholders of RIKEN VITAMIN CO., LTD. (the “Company”) will be held as described below.

In convening this meeting, the Company has taken measures for providing information in electronic format (the “measures for electronic provision”) and has posted matters subject to the measures for electronic provision on the following website.

The Company’s website

<https://www.rikenvitamin.jp/en/ir/stockholder/stockholdersmeeting/>

In addition to the website shown above, the Company has also posted such matters on the website of Tokyo Stock Exchange (TSE). Please access the TSE website shown below, enter the issue name (Riken Vitamin) or the securities code (4526) and click “Search,” and then select “Basic information” followed by “Documents for public inspection/PR information” to view the information provided.

TSE website

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you are unable to attend the meeting, you can exercise your voting rights via the Internet or by mail, etc. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to the measures for electronic provision, follow the instructions on page 3, and exercise your voting rights by 5:30 p.m. on Monday, June 24, 2024, Japan time.

**1. Date and Time:** Tuesday, June 25, 2024 at 10:00 a.m. Japan time  
(Reception begins at 9:00 a.m.)

**2. Place:** The AIR, Akasaka Intercity Conference Center,  
4F, Akasaka Intercity AIR,  
1-8-1 Akasaka, Minato-ku, Tokyo, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. Business Report and Consolidated Financial Statements for the Company’s 88th Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 88th Fiscal

Year (April 1, 2023 - March 31, 2024)

**Proposals to be resolved:**

- Proposal 1:** Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 2:** Revision of Amount of Compensation for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 3:** Revision of Amount of Compensation for Directors Who Are Audit and Supervisory Committee Members

**4. Other Matters Decided in Connection with this Convocation:**

- (1) If you exercise your voting rights by proxy, such proxy shall be limited to one shareholder who has voting rights in the Company.
  - (2) If neither approval nor disapproval of a proposal is indicated on the Voting Rights Exercise Form, it shall be treated as a vote of approval.
  - (3) If you exercise your voting rights both by mail and via the Internet, the vote cast via the Internet shall be treated as valid. If you exercise your voting rights multiple times via the Internet, the last vote shall be treated as valid.
- In accordance with the amendments to the Companies Act, the Company has adopted measures for electronic provision of the materials of the General Meeting of Shareholders (Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements and Audit Report), and has posted matters subject to the measures for electronic provision on the websites. Please access the URL included in this Notice.
  - Of the matters subject to the measures for electronic provision, the following items are not contained in the paper-based documents stating matters subject to the measures for electronic provision that are sent to shareholders who made a request for delivery of such documents, in accordance with the provisions of laws and regulations and the Company's Articles of Incorporation. These items are subject to audit by the Accounting Auditor and the Audit and Supervisory Committee.
    1. "System to Ensure Appropriate Operations and its Operating Status" in Business Report
    2. Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements
  - Should the matters subject to the measures for electronic provision require revisions, such revisions will be posted on the respective websites where the matters are posted.

For the next General Meeting of Shareholders and thereafter, shareholders who wish to receive Reference Documents for the General Meeting of Shareholder in a paper-based format and have not yet made a request for delivery of documents are kindly asked to make such request by the next record date for voting rights using the contact information below or at your securities company.

**Inquiries about the electronic provision system**

Securities Agency Division, Mitsubishi UFJ Trust and Banking Corporation

Dedicated line for the electronic provision system:

0120-696-505 (available from 9:00 a.m. to 5:00 p.m., except on weekends and public holidays)

<https://www.tr.mufg.jp/daikou/denshi.html>

## **Guide to Exercising Voting Rights**

There are three methods, as follows:

### **If you are attending the General Meeting of Shareholders:**

Date and time of the General Meeting of Shareholders: **Tuesday, June 25, 2024 at 10 a.m.**  
(Reception begins at 9 a.m.)

Please submit the Voting Rights Exercise Form at the reception desk.

### **If you are exercising your voting rights by mail:**

Deadline for exercising voting rights: **Arrive by Monday, June 24, 2024 at 5:30 p.m.**

Please indicate your vote for or against each proposal on the Voting Rights Exercise Form and mail the form, ensuring it arrives before the deadline. If neither approval nor disapproval of a proposal is indicated on the form, it shall be treated as a vote of approval.

### **If you are exercising your voting rights via the Internet:**

Deadline for exercising voting rights: **By Monday, June 24, 2024 at 5:30 p.m.**

If you are exercising your voting rights via the Internet, follow the on-screen instructions, and indicate your vote for or against each proposal.

## **Guide to Viewing the Convocation Notice Online**

You can view this convocation notice on your computer, smartphone or tablet device.

Please visit the following website or use the QR code to view the convocation notice.

<https://s.srdb.jp/4526/>

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

**Proposal 1:** Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter, the same applies in this proposal) will expire at the close of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of six (6) Directors. Also, the Audit and Supervisory Committee of the Company has concluded that all candidates in this proposal are well qualified.

The candidates for Director are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Kazuhiko Yamaki [Reappointment]	President & Representative Director	15/15
2	Takahisa Nakano [Reappointment]	Senior Managing Director & Representative Director In charge of Administration (General Affairs and Human Resources), Business Strategy and Quality Assurance	15/15
3	Nobuo Dotsu [Reappointment]	Managing Director In charge of Administration (Legal Affairs), Procurement and Health Care Business	15/15
4	Tsutomu Mochizuki [Reappointment]	Managing Director In charge of International Business and Chemical Business	15/15
5	Takahiro Tomitori [Reappointment]	Director In charge of Administration (CSR promotion, Accounting and Information Technology) and Corporate Strategy	15/15
6	Shinichi Hirano [Reappointment] [Outside]	Outside Director	15/15

Note: In addition to the number of meetings held as stated above in “Attendance at the Board of Directors meetings,” one resolution in writing was deemed to have been resolved by the Board of Directors pursuant to Article 370 of the Companies Act and Article 24, Paragraph 2 of the Company’s Articles of Incorporation.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Kazuhiko Yamaki (February 3, 1959)  [Reappointment]  [Attendance at the Board of Directors meetings] 15/15	April 1983	Joined the Company	15,100
		April 2003	Manager, Food Ingredients Sales Department No. 4	
		July 2006	Executive Officer	
		April 2008	Manager, Natural Extract and Seasonings Business Promotion Department	
		June 2010	Director General Manager, Food Service Unit	
		June 2014	Managing Director	
		June 2016	President & Representative Director (current position)	
[Reason for nomination as candidate] Mr. Kazuhiko Yamaki has primarily been engaged in operations related to the sales of food products. After being in charge of the Food Business Department among other roles, he was appointed as President & Representative Director in 2016. Therefore, Mr. Yamaki possesses abundant experience and insights. The Company has nominated him as a candidate for Director as he is judged to be an appropriately qualified person to promote the sustainable growth of the Riken Vitamin Group (the “Group”).				
2	Takahisa Nakano (October 13, 1959)  [Reappointment]  [Attendance at the Board of Directors meetings] 15/15	April 1985	Joined the Company	10,100
		April 2004	Manager, Health Care Department	
		July 2006	Executive Officer	
		June 2012	Director	
		June 2014	Manager, Health Care Business Unit	
		June 2017	Manager, Business Strategy Promotion Department	
		June 2022	Managing Director	
		June 2023	Senior Managing Director & Representative Director (current position)	
		[Responsibilities in the Company] In charge of Administration (General Affairs and Human Resources), Business Strategy and Quality Assurance		
[Reason for nomination as candidate] Mr. Takahisa Nakano has primarily been engaged in operations related to the development and sales of healthcare products. After being in charge of the Health Care Business and Food Business among other roles, his current roles include being in charge of Administration, Business Strategy and Quality Assurance. Therefore, Mr. Nakano possesses abundant experience and insights. The Company has nominated him as a candidate for Director as he is judged to be an appropriately qualified person to promote the sustainable growth of the Group.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
3	Nobuo Dotsu (August 10, 1960)  [Reappointment]  [Attendance at the Board of Directors meetings] 15/15	April 1985 June 2009 July 2014 June 2019 June 2022 June 2023	Joined the Company Manager, Food Ingredients Development Department Executive Officer Managing Executive Officer Director Managing Director (current position) [Responsibilities in the Company] In charge of Administration (Legal Affairs), Procurement and Health Care Business	4,700
[Reason for nomination as candidate] Mr. Nobuo Dotsu has primarily been engaged in operations related to the development of food ingredients. After being in charge of the Food Ingredients Business, his current roles include being in charge of the Administration, Procurement and Health Care Business. Therefore, Mr. Dotsu possesses abundant experience and insights. The Company has nominated him as a candidate for Director as he is judged to be an appropriately qualified person to promote the sustainable growth of the Group.				
4	Tsutomu Mochizuki (March 2, 1962)  [Reappointment]  [Attendance at the Board of Directors meetings] 15/15	April 1985 January 2004 July 2010 June 2014 July 2014 April 2018 June 2019 July 2020 October 2021 June 2022 June 2023	Joined the Company President of Riken Vitamin Europe GmbH Manager, International Business Unit of the Company General Manager, International Business Unit Executive Officer General Manager, Production Unit No. 2 Managing Executive Officer Manager, Food Ingredients Global Marketing Department Executive Manager, International Sales Department Director Managing Director (current position) [Responsibilities in the Company] In charge of International Business and Chemical Business	4,700
[Reason for nomination as candidate] Mr. Tsutomu Mochizuki has primarily been engaged in operations related to the overseas business. After serving as President of an overseas sales subsidiary, his current roles include being in charge of the International Business and the Chemical Business. Therefore, Mr. Mochizuki possesses abundant experience and insights. The Company has nominated him as a candidate for Director as he is judged to be an appropriately qualified person to promote the sustainable growth of the Group.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
5	Takahiro Tomitori (August 19, 1965)  [Reappointment]  [Attendance at the Board of Directors meetings] 15/15	April 1988 April 2009 April 2012 April 2014 April 2017 April 2019 April 2021 June 2021	Joined The Dai-ichi Kangyo Bank, Limited Manager, Shinkawa Branch of Mizuho Bank, Ltd. Manager, Osaka Chuo Branch General Manager, Branch Operation Department No.8 Executive Officer Manager, Fukuoka Branch and General Manager, Fukuoka Department No. 1 and 2 Senior Managing Executive Officer of Mizuho Research Institute Ltd. Joined the Company Director (current position)	1,200
[Reason for nomination as candidate] Mr. Takahiro Tomitori has worked in financial institutions and a think tank for many years. At the Company, he has been fulfilling his responsibilities as a Director from 2021, and his current roles include being in charge of Administration and Corporate Strategy. Therefore, Mr. Tomitori possesses abundant experience and profound insights. The Company has nominated him as a candidate for Director as he is judged to be an appropriately qualified person to promote the sustainable growth of the Group.				
6	Shinichi Hirano (January 16, 1956)  [Reappointment] [Outside]  [Attendance at the Board of Directors meetings] 15/15	April 1979 July 2011 March 2013 March 2015 March 2016 January 2020 June 2020 June 2021 June 2022	Joined Asahi Breweries Company (now Asahi Group Holdings, Ltd.) Managing Director and General Manager of Sales Division of Asahi Breweries, Ltd. Senior Managing Director and General Manager of Sales Division Director and Vice President President & Representative Director Outside Director of GiG Works Inc. (current position) Outside Director and Audit and Supervisory Committee Member of Sinko Industries Ltd. Outside Director of the Company (current position) Outside Director of Sinko Industries Ltd. (current position)	1,600
[Reason for nomination as candidate and expected roles] Mr. Shinichi Hirano possesses abundant experience and insights as a business executive, as well as extensive experience and networks in the beverage and beer industries. The Company has nominated him as a candidate for Outside Director as he is expected to provide supervision and advice from an objective and independent standpoint regarding matters such as the appropriateness of business execution and progress in implementing business plans, as the Company promotes the sustainable growth of the Group. At the close of this Annual General Meeting of Shareholders, he will have been an Outside Director of the Company for three (3) years.				

- Notes:
1. No special interests exist between any of the candidates and the Company.
  2. Mr. Shinichi Hirano is a candidate for Outside Director.
  3. The Company has registered Mr. Shinichi Hirano as an independent officer with the Tokyo Stock Exchange, Inc. If he is reelected, the Company plans to continue registering him as an independent officer.
  4. The Company has entered into a contract with Mr. Shinichi Hirano pursuant to Article 427, Paragraph 1 of the Companies Act to limit his liability for damages as specified under Article 423, Paragraph 1 of the Act. The limit of liability under the contract is the minimum amount stipulated by laws and regulations. If he is reelected, the Company plans to continue the contract with him.
  5. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430- 3, Paragraph 1 of the Companies Act. The directors and officers insured comprise all Directors, Corporate Auditors, Managing Executive Officers and Executive Officers of the Company and its domestic subsidiaries. The insurance contract covers the insured directors and officers for any damages arising from liability in relation to performance of their duties or from claims in pursuit of that liability. The Company bears the full cost of premiums relating to all those insured. All candidates named in this proposal will be insured under the insurance contract if they are elected. In addition, the Company plans to renew the insurance contract with the same details during their terms of office.



**Proposal 2:** Revision of Amount of Compensation for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

It was approved at the 70th Annual General Meeting of Shareholders held on June 29, 2006 that the maximum amount of compensation for Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter, the same applies in this proposal) of the Company shall be 230 million yen per year. Afterward, at the 81st Annual General Meeting of Shareholders held on June 27, 2017, when the Company transitioned from a company with an Audit and Supervisory Board to a company with an Audit and Supervisory Committee, it was approved that the maximum amount of compensation for Directors shall be the same at 230 million yen. There have been no changes to this matter since then.

The Company proposes that, in light of various factors, including subsequent changes in the economic situation and increased roles and responsibilities of Directors as a result of changes in the business environment, the maximum amount of compensation for Directors be revised to 350 million yen (including 30 million yen or less to Outside Directors).

The amount of compensation for Directors shall be exclusive of the amount of employee salaries for Directors who concurrently serve as employee, as has been the case.

This proposal is aligned with the Policy on the Determination of the Detail of Individual Compensation, Etc. for Directors, which is presented in the Business Report (available in Japanese only). The Board of Directors has finalized the proposal after comprehensively considering diverse elements, such as the size of the business and the system and the amount of compensation of the Company and receiving reports of the Compensation Committee, whose majority is made up of Outside Directors. The Company therefore believes that this proposal is reasonable. The Audit and Supervisory Committee has also expressed its opinion that the content of this proposal is reasonable.

If Proposal 1: Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) is approved as originally proposed, the Company will have six (6) Directors (including one (1) Outside Director).

**Proposal 3:** Revision of Amount of Compensation for Directors Who Are Audit and Supervisory Committee Members

It was approved at the 81st Annual General Meeting of Shareholders held on June 27, 2017 that the maximum amount of compensation for Directors who are Audit and Supervisory Committee Members of the Company shall be 80 million yen per year. There have been no changes to this matter since then. The Company proposes that, in light of various factors, including subsequent changes in the economic situation and the need to maintain a level of compensation required to secure talented people, the maximum amount of compensation for Directors who are Audit and Supervisory Committee Members be revised to 100 million yen.

This proposal is aligned with the Policy on the Determination of the Detail of Individual Compensation, Etc. for Directors, which is presented in the Business Report (available in Japanese only). The Board of Directors has finalized the proposal after comprehensively considering diverse elements, such as the size of the business and the system and the amount of compensation of the Company and receiving reports of the Compensation Committee, whose majority is made up of Outside Directors. The Company therefore believes that this proposal is reasonable.

The Company currently has five (5) Directors who are Audit and Supervisory Committee Members.

**(Reference) Skills matrix of Directors (planned) after this General Meeting of Shareholders**

If the candidates stated in this convocation notice are elected as originally proposed, the composition of the Company's officers and the expertise and experience particularly expected of each Director will be as follows.

		Corporate Management	Global Affairs	Legal Affairs, Risk Management	Finance, Accounting	Sustainability, ESG	Sales, Marketing	Development	Production, Procurement	Quality Assurance	Expertise
President & Representative Director	Kazuhiko Yamaki	◎	◎	◎		◎	◎				
Senior Managing Director & Representative Director	Takahisa Nakano	◎		◎		◎	◎	◎		◎	Doctor of Agriculture
Managing Director	Nobuo Dotsu			◎		◎	◎	◎	◎		
Managing Director	Tsutomu Mochizuki	◎	◎				◎	◎	◎		
Director	Takahiro Tomitori			◎	◎	◎					
Outside Director	Shinichi Hirano	◎	◎				◎				
Director, Full-time Audit and Supervisory Committee Member	Eiichi Kato			◎						◎	
Outside Director, Full-time Audit and Supervisory Committee Member	Satoshi Fujinaga	◎	◎	◎							Pharmacist
Outside Director, Audit and Supervisory Committee Member	Towa Sueyoshi			◎							Attorney-at-Law
Outside Director, Audit and Supervisory Committee Member	Wataru Sueyoshi			◎							Attorney-at-Law
Outside Director, Audit and Supervisory Committee Member	Ayumi Ujihara		◎	◎	◎	◎					CPA

The Company adopts a system of Managing Executive Officers. The expertise and experience of Managing Executive Officers who will be in office from June 25, 2024 are as follows:

		Corporate Management	Global Affairs	Legal Affairs, Risk Management	Finance, Accounting	Sustainability, ESG	Sales, Marketing	Development	Production	Quality Assurance	Expertise
Managing Executive Officer	Shinichi Koyama		◎			◎			◎		
Managing Executive Officer	Masaaki Nakano		◎				◎	◎			
Managing Executive Officer	Takumi Aoki						◎	◎			