



June 14, 2024

Company Name: House Foods Group Inc.
Representative: Hiroshi Urakami, President
(Securities Code: 2810, TSE Prime Market)
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Notice of Result of Tender Offer for the Company's Own Shares, Completion of Acquisition of the Company's Own Shares and Change in Major Shareholder

House Foods Group Inc. (the "Company") announces that, having resolved, by a written resolution on May 16, 2024 in lieu of a resolution of the Board of Directors' meeting pursuant to Article 370 of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act") and the Company's Articles of Incorporation, to acquire the Company's own shares and to conduct a tender offer for the Company's own shares (the "Tender Offer") as the specific method of acquisition in accordance with Article 156, Paragraph 1 of the Companies Act applied by replacing terms pursuant to the provisions of Article 165, Paragraph 3 of the same Act and the Company's Articles of Incorporation, the Company commenced the Tender Offer on May 17, 2024 and the Tender Offer was concluded on June 13, 2024.

With the conclusion of the Tender Offer, the acquisition of the Company's own shares pursuant to the resolution of the Meeting of Board of Directors held on May 16, 2024 was completed.

The Company also would like to inform that as a result of the Tender Offer, there will be a change in a major shareholder, which is the largest shareholder of the Company, as of July 5, 2024, the commencement date of settlement of the Tender Offer.

I. Result of the Tender Offer

1. Outline of the Tender Offer, etc.

(1) Name and address of tender offeror

House Foods Group Inc., 1-5-7 Mikuriyasakae-machi, Higashiosaka-city, Osaka, Japan

(2) Class of listed share certificates, etc. subject to Tender Offer

Common stock

(3) Period of Tender Offer, etc.

(i) Period of the Tender Offer, etc. (the "Tender Offer Period")

From Friday, May 17, 2024 to Thursday, June 13, 2024 (20 business days)

(ii) Date of public notice of commencement of the Tender Offer

Friday, May 17, 2024

(4) Tender Offer price

2,664 yen per share of common stock

(5) Method of Settlement

- (i) Name and location of the head office of the financial instruments business operator or bank, etc. in charge of settlement of purchases

Nomura Securities Co., Ltd. 1-13-1 Nihonbashi, Chuo-ku, Tokyo

- (ii) Settlement commencement date

Friday, July 5, 2024

- (iii) Method of settlement

Without delay after the end of the Tender Offer Period, a notice of purchase, etc. through the Tender Offer will be sent to the addresses of those who accept the offer to purchase shares certificates, etc. or apply for sale, etc. under the Tender Offer (the “Tendering Shareholder(s), etc.”). For shareholders who are residents of a foreign country and do not have a transaction-capable account with a tender agent, including corporate shareholders (“non-resident shareholders”), the notice will be sent to their standing proxies.

Purchases will be made in cash. Tendering shareholders may receive the proceeds of the Tender Offer, less any applicable withholding tax (Note), by remittance or other means instructed by the Tendering Shareholders without delay after the commencement date of settlement (remittance fees may apply.)

- (Note) Taxation on shares purchased through the Tender Offer

* For specific questions regarding taxation, please consult a tax accountant or other specialist and make your own decision.

- (1). The tax treatment for individual shareholders who tender their shares in the Tender Offer is as follows.

- (i) When the Tendering Shareholders, etc. are residents of Japan or non-residents who have a permanent establishment
If the amount of money to be received from tendering shares in the Tender Offer exceeds the amount of the Company’s capital stock, etc. corresponding to the shares underlying the delivery (i.e., if the purchase price per share exceeds the amount of capital stock, etc. per share of the Company), such excess amount shall be deemed to be a dividend and taxed as such. In addition, the remainder of the money to be received from tendering shares in the Tender Offer after deduction of the amount deemed to be a dividend will be classed as income from the transfer of shares and other securities. If there is no amount deemed to be a dividend (i.e., if the purchase price per share is less than or equal to the amount of capital stock per share of the Company), the full amount of the money to be received will be classed as income from transfer.

With respect to the amount deemed to be a dividend, an amount equivalent to 20.315% will be withheld. (The tax rate of 20.315% comprising the income tax and the special income tax for reconstruction (the “Special Income Tax for Reconstruction”) pursuant to the Act on Special Measures for Securing Financial Resources Necessary to Implement Measures for Reconstruction following the Great East Japan Earthquake (Act No. 117 of 2011, as amended) of 15.315% and the 5% inhabitants tax.) (Special collection of 5% inhabitants tax will not be made for non-residents holding permanent establishments in Japan.) Provided, however, that if individual shareholders correspond to a large shareholder, etc. (the “Large Shareholder, etc.”) specified in Article 4-6-2, Item 38 of the Order for Enforcement of the Act on Special Measures Concerning Taxation) (Cabinet Order No. 43 of 1957, including subsequent revisions), the amount equivalent to 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld at source. In addition, if the combined shareholding ratio of a Tendering Shareholder, etc. that will receive payment of an amount deemed to be a dividend and a corporation that falls under the category of a family company under the Corporation Tax Act when such Tendering Shareholder, etc. is the shareholder on which the judgment is based is 3% or more of the total number of shares, etc. issued and outstanding, then such amount deemed to be a dividend is subject to aggregate taxation.

As a general rule, the amount after remaining after deduction of the acquisition expenses for the shares from income from transfer is subject to separate self-assessment taxation.

In addition, in the case where shares, etc. held in a tax-exempt account (the “tax-exempt account”) as defined in Article 37-14 (Non-Taxation of Transfer Income, etc. on Listed Shares with Small Amounts of Dividend Income Held in

Tax-Exempt Accounts) of the Act on Special Measures Concerning Taxation (Act No. 26 of 1957; including subsequent revisions) are tendered in the Tender Offer, if the financial instruments business operator, etc. with which such tax-exempt account is opened is Nomura Securities Co., Ltd., transfer income, etc. arising from the Tender Offer will be exempt from tax, as a general rule. The above treatment may differ if the tax-exempt account is opened at a financial instruments business operator, etc. other than Nomura Securities Co., Ltd.

(ii) When the Tendering Shareholder, etc. is a non-resident who does not have a permanent establishment in Japan
An amount of 15.315% (income tax and Special Income Tax for Reconstruction only) will be withheld at source on the amount deemed to be a dividend. In the case of a Large Shareholder, etc., an amount of 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld at source. As a general rule, income arising from such transfer will not be taxed.

(2). If the amount of money to be received by a corporate shareholder from tendering shares in the Tender Offer exceeds the amount of the Company's capital stock, etc. corresponding to the shares underlying the delivery, such excess amount shall be deemed to be a dividend. In principle an amount of 15.315% (income tax and Special Income Tax for Reconstruction only) will be withheld at source on the portion deemed to be a dividend.

Any amount deemed to be a dividend to be paid by the Company to Tendering Shareholders, etc. (limited to corporations having their head office or principal office in Japan (domestic corporations)) who directly own more than one-third of the total number of issued shares, etc. of the Company as of the record date for the payment of such dividend, etc. will be exempt from income tax and Special Income Tax for Reconstruction and will not be taxed at source.

Non-resident shareholders, etc. who wish to receive income tax reduction or exemption on such deemed dividend amount in accordance with applicable tax treaties are requested to submit a tax treaty notification form to the Tender Offer Agent together with the Tender Offer Application Form when applying for the Tender Offer.

2. Result of the Tender Offer, etc.

(1) Number of share certificates, etc. purchased, etc.

Type of share certificates, etc.	Number of shares to be purchased	Expected number of excess shares	Number of shares tendered	Number of shares purchased
Common stock	2,477,420 shares	– shares	2,252,204 shaes	2,252,204 shaes

(2) Calculation where shares are purchased by pro-rata allocation method
Not applicable.

3. Locations for public inspection of copies of the Tender Offer report

House Foods Group Inc., Osaka Head Office 1-5-7 Mikuriyasakae-machi, Higashiosaka-city, Osaka, Japan

House Foods Group Inc., Tokyo Head Office 6-3 Kioi-cho, Chiyoda-ku, Tokyo, Japan

Tokyo Stock Exchange, Inc. 2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo, Japan

II. Completion of acquisition of the Company's own shares

1. Details of the acquisition

(1) Class of shares purchased: Common shares

(2) Total number of shares purchased: 2,252,204 shares

(Note) The ratio against the total number of outstanding shares (100,750,620 shares) as of June 14, 2024 is 2.23% (truncated to two decimal places).

(3) Total purchase value of shares: 5,999,871,456 yen

(Note) The above-mentioned figure does not include fees paid to the tender offer agent and other miscellaneous expenses.

(4) Period of acquisition From Friday, May 17, 2024 until Thursday, June 13, 2024

(5) Method of repurchase: Tender offer

With the completion of the Tender Offer, the acquisition of the Company's own shares authorized by the resolution of the Meeting of Board of Directors adopted on May 16, 2024 pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act, as applied by replacing certain terms pursuant to the provisions of Article 165, Paragraph 3 of the Companies Act and the provisions of its Articles of Incorporation has been completed.

(Reference) Details of the resolution adopted by the Meeting of Board of Directors on May 16, 2024, related to acquisition of own shares

(1) Class of shares to be acquired: Common shares

(2) Total number of shares to be acquired: 2,477,600 shares (maximum)

(Note) The ratio against the total number of outstanding shares (100,750,620 shares) as of May 16, 2024 is 2.45% (truncated to two decimal places).

(3) Total purchase value of shares: 6,600,326,400 yen (maximum)

(4) Period during which the acquisition may be made From May 17, 2024 (Friday) to July 31, 2024 (Wednesday)

III. Change of major shareholder or largest shareholder

1. Background of the change

During the period of the Tender Offer of the Company's own shares (from May 17, 2024 until June 13, 2024), House Kosan Co., Ltd. ("House Kosan"), a major shareholder and the largest shareholder of the Company, tendered part of its holding of the Company's common stock (2,252,200 shares) to the Tender Offer, and the Company decided to acquire all of the Tendered Share Certificates, etc.

As a result, when settlement of the Tender Offer is implemented, the ratio of the number of voting rights held by House Kosan against the total number of voting rights of all shareholders will be less than 10% as of July 5, 2024, the commencement date of settlement of the Tender Offer, and House Kosan will cease to be the largest major shareholder of the Company.

2. Overview of shareholders subject to the change

Name	House Kosan Co., Ltd.
Address	1-5-7 Mikuriyasakae-machi, Higashiosaka-city, Osaka, Japan
Name and title of representative	Seiko Urakami, President
Business description	Investment management of securities, real estate, etc., aircraft lease
Share capital	95 million yen

3. Number of voting rights (number of shares held) held by the shareholder before and after the change and percentage of the total number of voting rights held by all shareholders

	Number of voting rights (Number of shares held)	Ratio to the number of voting rights of all shareholders	Large shareholder ranking
Before change	107,111 units (10,711,116 shares)	11.07%	1st
After change	84,589 units (8,458,916 shares)	8.95%	2nd

(Note 1) The ratio against the total number of voting rights of all shareholders before the change was calculated using the number of voting rights of all shareholders as of March 31, 2024 (967,924) as the denominator.

(Note 2) The ratio against the total number of voting rights of all shareholders after the change was calculated using the number of voting rights (945,402) obtained by subtracting the number of voting rights (22,522) relating to the shares of the Company's common stock to be acquired by the Company through the Tender Offer (2,252,204 shares) from the total number of voting rights of all shareholders (967,924) as of March 31, 2024 as the denominator.

(Note 3) The ratio against the total number of voting rights of all shareholders is rounded off to two decimal places.

(Note 4) The large shareholder ranking is estimated based on the shareholder registry as of March 31, 2024.

(Note 5) Treasury shares of the Company are excluded from the list of large shareholders because voting rights are not attached thereto.

4. Scheduled date of change

July 5, 2024 (Date when the settlement of the Tender Offer will begin)

5. Future outlook

The change in the largest shareholder has no impact on the Company's business performance.