

# Directors, Audit & Supervisory Board Members and Executive Officers (As of November 30, 2022)

## Directors



**Lekh Raj Juneja**  
Chairman & CEO

Sep. 1989 Joined Taiyo Kagaku Co., Ltd.  
Jun. 1996 Director and Head of Research Department of Taiyo Kagaku Co., Ltd.  
Jun. 2000 Managing Director of Taiyo Kagaku Co., Ltd.  
Jun. 2003 Executive Vice President of Taiyo Kagaku Co., Ltd.  
Apr. 2014 Joined Rohto Pharmaceutical Co., Ltd.  
Jun. 2014 Executive Vice President, Global Head of International Business and Research & Development and Chief Health Officer of Rohto Pharmaceutical Co., Ltd.  
Jun. 2020 Joined the Company  
Executive Vice President of the Company  
Jun. 2022 Chairman & CEO of the Company (current position)



**Masanori Takagi**  
President & COO

Apr. 1990 Joined the Company  
Nov. 2014 Head of Shirone Plant of the Company  
Jun. 2017 General Manager of General Affairs Department of the Company  
Jun. 2018 Executive Officer, General Manager of General Affairs Department of the Company  
Apr. 2020 Executive Officer, General Manager of Business Restructuring Team of the Company  
Jul. 2021 Managing Executive Officer, General Manager of Sales Division of the Company  
Jun. 2022 President & COO of the Company (current position)



**Akira Kobayashi**  
Senior Managing Director & CFO, General Manager of Administrative Division

Mar. 1984 Joined the Company  
Jul. 2013 Executive Officer, General Manager of Corporate Planning Department of the Company  
Nov. 2014 Executive Officer, General Manager of Business Promotion Department of the Company  
Jun. 2016 Managing Executive Officer, General Manager of Production Division of Rice Cracker Business Group of the Company  
Jun. 2017 Managing Executive Officer, General Manager of Administrative Division of the Company  
Jun. 2018 Director, General Manager of Administrative Division of the Company  
Apr. 2021 Director & CFO, General Manager of Administrative Division of the Company  
Jun. 2022 Senior Managing Director & CFO, General Manager of Administrative Division of the Company (current position)



**Naoko Koizumi**  
Managing Director, in charge of Group Companies and Diversity

Apr. 1998 Joined the Company  
Jun. 2003 Director, General Manager of Product Development Division of the Company  
Jul. 2013 Director, General Manager of Quality Assurance Department, Rice Cracker Business Group of the Company  
Jun. 2017 Director, in charge of New Business Group of the Company  
Apr. 2018 Director, Head of Rice Research Center of the Company  
Jul. 2018 Director, in charge of Group Companies and Diversity of the Company  
Jun. 2022 Managing Director, in charge of Group Companies and Diversity of the Company (current position)



**Michiyasu Tanaka**  
Director, Senior Chairman

Apr. 1968 Joined The Long-Term Credit Bank of Japan, Limited (currently Shinsei Bank, Limited)  
Oct. 1998 Joined the Company  
Jun. 1999 Director, Deputy General Manager of Logistics Division of the Company  
Jul. 2003 Director, Senior Managing Executive Officer, General Manager of Corporate Management Division of the Company  
Jun. 2006 President, Executive Officer of the Company  
Jul. 2013 President of the Company  
Jun. 2015 Chairman & CEO of the Company  
Jun. 2022 Director, Senior Chairman of the Company (current position)



**Mackenzie Clugston**  
Outside Director  
Independent Officer

Jun. 1982 Joined Ministry of Foreign Affairs, Trade and Development of Canada  
Aug. 2000 Consul General of Canada in Osaka  
Aug. 2003 Minister, Embassy of Canada in Japan  
Aug. 2004 Minister and Deputy Head of Mission, Embassy of Canada in Japan  
Aug. 2009 Ambassador of Canada to the Republic of Indonesia, to the Democratic Republic of Timor-Leste and to the Association of Southeast Asian Nations (ASEAN)  
Nov. 2012 Ambassador Extraordinary and Plenipotentiary of Canada to Japan  
Jun. 2016 Outside Director of the Company (current position)



**Minesaburo Miyake**  
Outside Director  
Independent Officer

Apr. 1976 Joined Kewpie Corporation  
Feb. 2003 Director of Kewpie Corporation  
Feb. 2010 Executive Managing Director of Kewpie Corporation  
Feb. 2011 President and Representative Director of Kewpie Corporation (retired in February 2017)  
Director of Nakashimoto Co., Ltd.  
Feb. 2017 Chairman and Director of Nakashimoto Co., Ltd. (retired in February 2021)  
Jun. 2018 Outside Director of the Company (current position)



**Yoshio Ito**  
Outside Director  
Independent Officer

Apr. 1973 Joined Matsushita Electric Industrial Co., Ltd. (currently Panasonic Holdings Corporation)  
Apr. 2009 Executive Officer of Panasonic Corporation  
Apr. 2013 Managing Executive Officer of Panasonic Corporation  
Apr. 2014 Senior Managing Executive Officer of Panasonic Corporation  
Jun. 2014 Senior Managing Director of Panasonic Corporation  
Apr. 2017 Executive Vice President of Panasonic Corporation  
Jun. 2017 Representative Director and Executive Vice President of Panasonic Corporation (retired in June 2019)  
Jun. 2020 Outside Director of the Company (current position)



**Takayuki Kanai**  
Outside Director  
Independent Officer

Apr. 1982 Joined The Nippon Credit Bank, Ltd. (currently Aozora Bank, Ltd.)  
Oct. 2008 Executive Officer of Aozora Bank, Ltd.  
Oct. 2010 Joined Nishimoto Trading Co., Ltd., Senior Managing Director  
Mar. 2012 President and Representative Director of Nishimoto Trading Co., Ltd.  
Mar. 2016 Director, General Manager, Group Business Management Division, Nishimoto Wismettac Holdings Co., Ltd.  
Mar. 2017 President & COO of Nishimoto Wismettac Holdings Co., Ltd. (retired in March 2020)  
Jun. 2020 Outside Director of the Company (current position)



**Toshimasa Iue**  
Outside Director  
Independent Officer

Apr. 1989 Joined SANYO Electric Co., Ltd.  
Jun. 2002 Vice President of SANYO Electric Co., Ltd.  
Jun. 2005 President of SANYO Electric Co., Ltd.  
Apr. 2011 Director, Vice President and Operating Officer of LIXIL Corporation  
Jun. 2016 Director of LIXIL Group Corporation (retired in June 2017)  
Apr. 2019 Member of Advisory Panel to Consider Management of the Company (retired in April 2020)  
Jun. 2020 Outside Director of the Company (current position)



**Katsuo Shoyama**  
Outside Director  
Independent Officer

Apr. 1978 Joined Asahi Brewery Company (currently Asahi Group Holdings, Ltd.)  
Sep. 2008 Senior Officer, General Manager of East Kanto Area Management Headquarters of Asahi Group Holdings, Ltd.  
Jun. 2011 Executive Officer, General Manager of Chugoku Area Management Headquarters of Asahi Group Holdings, Ltd.  
Mar. 2013 President and Representative Director of LB Co., Ltd.  
Mar. 2016 Senior Managing Director of Asahi Group Foods, Ltd.  
Mar. 2017 President and Representative Director of Asahi Group Foods, Ltd. (retired in March 2021)  
Jun. 2022 Outside Director of the Company (current position)

## Audit & Supervisory Board Members



**Michiya Kondo**  
Full-time Audit &  
Supervisory Board  
Member

Jun. 2006	Executive Officer of ShinGinko Tokyo Ltd.
Jul. 2007	CFO of Showajisyo Inc.
Jun. 2011	Full-time Auditor of Showajisyo Inc.
Nov. 2012	Joined the Company
	Legal Manager of Corporate Planning Department of the Company
Apr. 2016	Legal Affairs Team Senior Manager of Corporate Planning Department of the Company
Jun. 2016	Full-time Audit & Supervisory Board Member of the Company (current position)



**Jun Sasaki**  
Full-time Audit &  
Supervisory Board  
Member

Oct. 1986	Joined the Company
Apr. 2007	Manager of Customer Service Office of Customer Service Department of the Company
Jul. 2013	General Manager of Administrative Division of Toyouso Co., Ltd.
Jul. 2015	Assistant to General Manager of Accounting Department of the Company
Jun. 2016	General Manager of Audit Department of the Company
Jun. 2019	Full-time Audit & Supervisory Board Member of the Company (current position)



**Kazuyoshi Aoki**  
Outside Audit &  
Supervisory Board  
Member

Apr. 1979	Joined Kao Soap Co., Ltd. (currently Kao Corporation)
Mar. 2003	Controller of International Household Division of Kao Corporation
Mar. 2005	Vice Chairman of the Board and Vice President of Kao (China) Holding Co., Ltd.
May 2007	Senior Manager, Accounting and Finance Division of Kao Corporation
Jun. 2012	Executive Officer in charge of Accounting and Finance Division of Kao Corporation
Jan. 2017	Resigned from Kao Corporation
Jun. 2019	Outside Director of ANRITSU CORPORATION (current position)
Jun. 2022	Outside Audit & Supervisory Board Member of the Company (current position)

Independent Officer



**Akihiro Ito**  
Outside Audit &  
Supervisory Board  
Member

Apr. 1983	Joined Kirin Brewery Co., Ltd. (currently Kirin Holdings Company, Limited)
Jan. 2013	Executive Officer, Director of Group Finance of Kirin Holdings Company, Limited
Mar. 2014	Director of the Board, CFO of Kirin Holdings Company, Limited
Mar. 2015	Director of the Board, Senior Executive Officer of Kirin Holdings Company, Limited
Apr. 2016	Director of Brasil Kirin Participações e Representações S.A. (retired in May 2017)
Mar. 2018	Standing Audit & Supervisory Board Member of Kirin Holdings Company, Limited (retired in March 2022)
Jun. 2022	Outside Audit & Supervisory Board Member of the Company (current position)

Independent Officer

### Skill Matrix<sup>1</sup>

			Attendance		Corporate Management*	Global	Diversity	Sales/Marketing	Production/ Development/ R&D/Quality	Accounting/ Finance	Legal Affairs/ Compliance/Risk Management	Sustainability/ ESG		
			Board of Directors	Audit & Supervisory Board										
Directors	Lekh Raj Juneja		100%			○	○		○				Corporate Management	KAMEDA SEIKA is evolving from a rice cracker and snack manufacturer into a “Better For You” food company and therefore needs officers with well-balanced knowledge, experience, and skills related to corporate management in order to expand its business domain.
	Masanori Takagi		—				○	○	○				Global	KAMEDA SEIKA is evolving into a global food company and therefore needs officers who understand foreign cultures and have overseas business management experience and knowledge.
	Akira Kobayashi		100%						○	○			Diversity	KAMEDA SEIKA needs officers with understanding and knowledge of diversity in order to create an environment that empowers diverse human resources to fully demonstrate their abilities and that encourage corporate growth and development.
	Naoko Koizumi		100%				○		○			○		
	Michiyasu Tanaka		100%		○	○				○			Sales/Marketing	As a food manufacturer, KAMEDA SEIKA needs officers with knowledge and experience in sales and marketing in order to accurately identify customer needs, respond to changes in lifestyles and consumption styles, and achieve medium- to long-term growth.
	Mackenzie Clugston	Outside	100%		○	○						○		
	Minesaburo Miyake	Outside	100%		○	○	○							
	Yoshio Ito	Outside	100%			○			○				Production/ Development/ R&D/Quality	As a food manufacturer, KAMEDA SEIKA needs officers with knowledge and experience in production, development, R&D, and quality in order to continue providing deliciousness and excitement through safe and reliable products.
	Takayuki Kanai	Outside	100%		○	○				○			Accounting/ Finance	KAMEDA SEIKA needs officers with knowledge and experience in accounting and finance in order to ensure proper financial reporting and build a solid financial base, allocate assets efficiently, and make investments in growth that contribute to sustainable development and enhance corporate value.
	Toshimasa Iue	Outside	100%		○	○		○						
Katsuo Shoyama	Outside	—		○		○	○							
Audit & Supervisory Board Members	Michiya Kondo			100%		○				○	○		Legal Affairs/ Compliance/Risk Management	KAMEDA SEIKA needs officers with knowledge and experience in legal affairs, compliance, and risk management as ethical business conduct and legal compliance are the foundation for sustainable growth and enhanced corporate value.
	Jun Sasaki			100%				○		○	○		Sustainability/ ESG	KAMEDA SEIKA needs officers with understanding and knowledge of sustainability in order to accurately identify risks and opportunities in a timely manner and be able to reflect them in management to ensure sustainable businesses and increase medium-to long-term corporate value.
	Kazuyoshi Aoki	Outside		—		○			○		○			
	Akihiro Ito	Outside		—		○			○		○			

1. The above matrix shows areas where individuals can demonstrate expertise based on experience and other factors. It does not cover all their knowledge.  
2. Experience as president of a publicly listed company or equivalent

## Executive Officers

Managing  
Executive  
Officer

**Yasuhiro Mayama**  
(General Manager of Sales Division)

Executive  
Officer

**HiroYuki Horita**  
(General Manager of SCM Division)

Managing  
Executive  
Officer

**Takeshi Fujii**  
(General Manager of Overseas  
Business Division)

Executive  
Officer

**Toru Nishiyama**  
(General Manager of Production Division)

Managing  
Executive  
Officer

**Satoshi Torigoe**  
(General Manager of Corporate  
Planning Department)

Executive  
Officer

**Seiji Sanada**  
(General Manager of Systems Development  
Department, Administrative Division)

Executive  
Officer

**Koichi Iida**  
(General Manager of Technology  
Development Department, Product Division)

Executive  
Officer

**Hiroyuki Kaneko**  
(General Manager of General Affairs  
Department, Administrative Division)

Executive  
Officer

**Hajime Takahashi**  
(Head of Rice Research Center)

## A Discussion among Three Outside Directors

What are the key points of KAMEDA SEIKA's unique evolution as it strives to improve corporate value over the medium to long term, and what role should the Board of Directors play?

In this section, three outside directors (Minesaburo Miyake, Takayuki Kanai, and Toshimasa Iue) discuss KAMEDA SEIKA's governance and future growth potential based on their diverse experience in their respective fields.



**Toshimasa Iue**  
Outside Director

**Minesaburo Miyake**  
Outside Director

**Takayuki Kanai**  
Outside Director

### Utilizing experience in corporate management and providing advice from multiple perspectives

**Miyake:** KAMEDA SEIKA is moving forward with the initiatives of its medium-term business plan and working to evolve from a rice cracker and snack manufacturer into a food company providing value through the concept of “Better For You.” KAMEDA SEIKA has also been transitioning to a new management structure since June 2022 and is accelerating the speed of change. This has increased the importance of the Board of Directors because of its responsibilities in guiding management. In this context, I understand that I am expected to utilize my management experience in food manufacturing. This includes, for example, providing advice that takes into account risks related to investment projects. What perceptions do the two of you have?

**Kanai:** Like you Mr. Miyake, I also recognize the high expectations placed on me based on my experience and knowledge as a member of top management. In particular, I believe that my experience in managing the process of taking a company public and my extensive overseas business experience will be useful for future global expansion.

**Iue:** All three of us have experience as a company president. I have worked at manufacturing companies for many years, and my mission has been to deliver the best Japanese products to as many people as possible around the world. The reason for my involvement in the management of the KAMEDA SEIKA Group is my desire for as many customers



as possible to enjoy the Group's excellent products. Personally, I love KAMEDA SEIKA's rice crackers, so I was very happy when offered a role as a director. With this in mind, I would like to contribute by making the most of my experience as a member of top management at a manufacturing company.

### Transforming and evolving governance is a priority over the medium to long term.

**Kanai:** No one on KAMEDA SEIKA's Board of Directors likes to engage in conjecture, so everyone feels safe to speak their mind. This is the foundation on which everything is based. I believe that having a majority of outside directors with various backgrounds and knowledge is an extremely important factor that adds vitality to the Board. Some people think that a larger number of inside directors speeds up decision-making, but I believe that unbiased thinking about management is crucial, and that proper discussion should be a priority. As an outside director, I sometimes have to push for taking a risk while at other times I must make cautionary remarks, while being careful to not jump to conclusions, particularly when I feel that the Board is moving forward without fully discussing all of the issues.

In addition, the greatest risk for companies that handle food products is impairment of product quality and safety. I bear this in mind as I fulfill my supervisory responsibilities.

**Miyake:** As Mr. Kanai said, the atmosphere of the Board of Directors is extremely energetic. While opting for the conventional organizational design of a company with an Audit & Supervisory Board, we have established a system based on

**"Even under the new management structure, I want the Board to demonstrate to those both inside and outside the company its stance of not being afraid to fail and boldly taking on challenges without being bound by past experiences."**

Minesaburo Miyake

our unique approach to advanced governance by making outside directors the majority on the Board of Directors. I sense a strong desire to increase the effectiveness of the Board.

On the other hand, the agenda items at Board meetings tend to focus on short-term issues, which is a problem for many Japanese companies. Based on the evaluation of the effectiveness of the Board of Directors, we need to spend more time discussing matters from a medium- to long-term perspective.

Even under the new management structure, I want the Board to demonstrate to those both inside and outside the company its stance of not being afraid to fail and boldly taking on challenges without being bound by past experiences. Mr. Iue, how do you feel about the Board of Directors?

**Iue:** As an outside director, I have watched the Group for two years. As Mr. Miyake said, I feel that our unique governance system is functioning effectively. However, no matter how



good the governance system is, a company must constantly evolve its ways of thinking to achieve corporate longevity. Governance should also be sustainable, and evolving it further rather than stubbornly continuing to hold on to existing practices is key.

I also agree with Mr. Miyake that it is essential to enhance medium- to long-term discussions. We must have in-depth discussions on how to evolve governance in the future and how to delve more deeply into our businesses.

### Valuing a culture of commitment and encouraging a management mindset

**Iue:** Overall, KAMEDA SEIKA is a company that values commitment, whether in front-line manufacturing, development, and sales departments or in headquarters management departments. At our factories, trustworthy

people are committed to their work within their specialized area. However, commitment has in some cases narrowed the field of vision. I believe we can bring out the best in people – employees who excel in their respective workplaces – if we encourage a management mindset among all employees.

The management structure has been revamped, and the new chairman and new president encourage employees to have more fun and smile. The products we provide our customers make their eating habits enjoyable, so enjoying our work is also important. Concepts such as “global” and “diversity” are often bandied about these days, but I think they encompass values that should be looked forward to and enjoyed as part of the process of moving forward. They are difficult concepts if thought about too seriously or rigidly, but engaging with them can be a powerful force.



**Miyake:** I agree. Specialization is unavoidable in the process of scaling up businesses, but we can also resolve problems resulting from specialization with cross-organizational teams that share a common purpose. For example, we can create problem-solving teams that integrate production and sales.

Without doubt, the key is that our underlying Mission Statement, Management Philosophy, and Basic Management Policy permeate each Group company and that they are practiced in daily operations. This mindset will keep us from making major mistakes, and even if an unforeseen situation arises, we will be able to respond in a way that is aligned with our customers.

**Kanai:** Earlier, Mr. Iue mentioned organizational culture, and my interactions with front-line employees have reminded me that KAMEDA SEIKA is widely recognized as the number one company in the rice cracker industry. I speak with department

“We should quickly address the future of food as entertainment, and become a corporate group that can deliver added value by contributing to global food culture.”

Takayuki Kanai

heads and key people in their departments, and all of them know they are working for a leading company. That also clearly shows in their day-to-day conduct and behavior. I believe this mindset makes employees proud and helps to further enhance the potential of each employee.

### The KAMEDA SEIKA Group’s unique perception of food drives value creation.

**Kanai:** Mr. Iue spoke about the importance of enjoying yourself earlier, and I completely agree with him. My theory is that in the future, the world of food will come to emphasize entertainment. As digital transformation progresses and people spend less time doing work, I believe that we will have more leisure time and opportunities to enjoy food. Considering that the KAMEDA SEIKA Group contributes to global food culture as a “Better For You” food company, it should quickly address the future of food as entertainment, and the Group can certainly do that. I want KAMEDA SEIKA to become a corporate group that can deliver added value by contributing to global food culture with products that are safe, reliable, and delicious, as well as healthy, fun, and environmentally friendly.

**Miyake:** I agree. One of the unique aspects of the KAMEDA SEIKA Group is that it manufactures and sells rice crackers as well as explores the potential of rice itself. KAMEDA SEIKA’s Rice Research Center explores the possibilities of rice – conducting a variety of research related to deliciousness, functionality, new ingredients, and production technology. The Group has already launched new plant-based foods



“We must create new markets by refining our technology for commercialization, production, and local sales, developing young talent, and expanding overseas.”

Toshimasa Iue

(meat analogues) and rice flour bread brands, and I see the potential for expanding new business domains and accelerating growth.

**Iue:** Certainly, one of the reasons why the KAMEDA SEIKA Group has grown to date is that it has pioneered and expanded the market for rice crackers. Reading the materials of U.S. subsidiary Mary's Gone Crackers, Inc. reminds me that the Japanese equivalent to the English word “snack” encompasses multiple markets ranging from afternoon snacks and party foods to sweets. The KAMEDA SEIKA Group has promoted the appeal of rice while expanding markets for it by proposing various products, uses, and ways of eating it. I want the Group to use the strengths and know-how it has cultivated in the rice cracker market to further expand its businesses.

### Issues for future growth are clear but the KAMEDA SEIKA Group has the ability to succeed.

**Iue:** Markets around the world are undergoing rapid change, so the Group needs to fundamentally change its business structure rather than fall back on past successes in search of answers. We need to expand our businesses by developing new markets and increasing the number of customers. The core prerequisites for this are developing young talent and expanding overseas. Technological capabilities are the key to replicating domestic successes globally. In the end, it is not so much the products themselves that cross the ocean, but the technology for commercialization, production, and local sales, so we must continue to refine those areas. With this in mind, I would like the new chairman and the new president to boldly implement their own ideas. As an outside director, I intend to devote my energies to providing support to help them succeed in their efforts.

**Kanai:** The KAMEDA SEIKA Group is a leader in the Japanese rice cracker market, but this market will inevitably shrink due to population decline. We therefore need to look overseas. From the perspective of freshness, producing and selling food locally makes the most sense. As Mr. Iue said, we need people with sophisticated technological capabilities and overseas experience and knowledge. Unfortunately, the Group still has work to do in this regard. I think we should concentrate our efforts on solving these issues as soon as possible, with an emphasis on human resource development.

**Miyake:** As I said earlier, expanding the possibilities of rice is the Group's largest business opportunity, and I think this is an area where the Group can demonstrate its strengths. I want the Group to make the KAMEDA SEIKA brand known globally as it does so.

I believe that KAMEDA SEIKA can open up new markets and evolve into an even more interesting company. Deepening discussions and reaffirming strengths will therefore be key under this new management structure. Going forward, we need to think about what sets us apart from other companies and how to enhance those strengths. I look forward to the adventure of working with KAMEDA SEIKA on new challenges.

# Corporate Governance

## Basic Approach

Corporate governance in the Company is a mechanism for ensuring management transparency, fairness, planning, and speed, and for organically linking business execution and supervision so that they function in a timely and appropriate manner, in order to realize the ideal corporate management to which the Company has aspired since it was founded (aiming to achieve sustained development of the business and enhancement of corporate value by building good relations with all stakeholders of the Company and meeting the needs of society), consistent with its Corporate Philosophy.

The Company considers strengthening and enhancing corporate governance to be an important management issue, and continuously works to build an effective governance system.



### Corporate Governance Policy

<https://contents.xj-storage.jp/xcontents/AS01309/13115c7d/a095/442a/9551/0ddcb11d81a9/20221212113607602s.pdf>

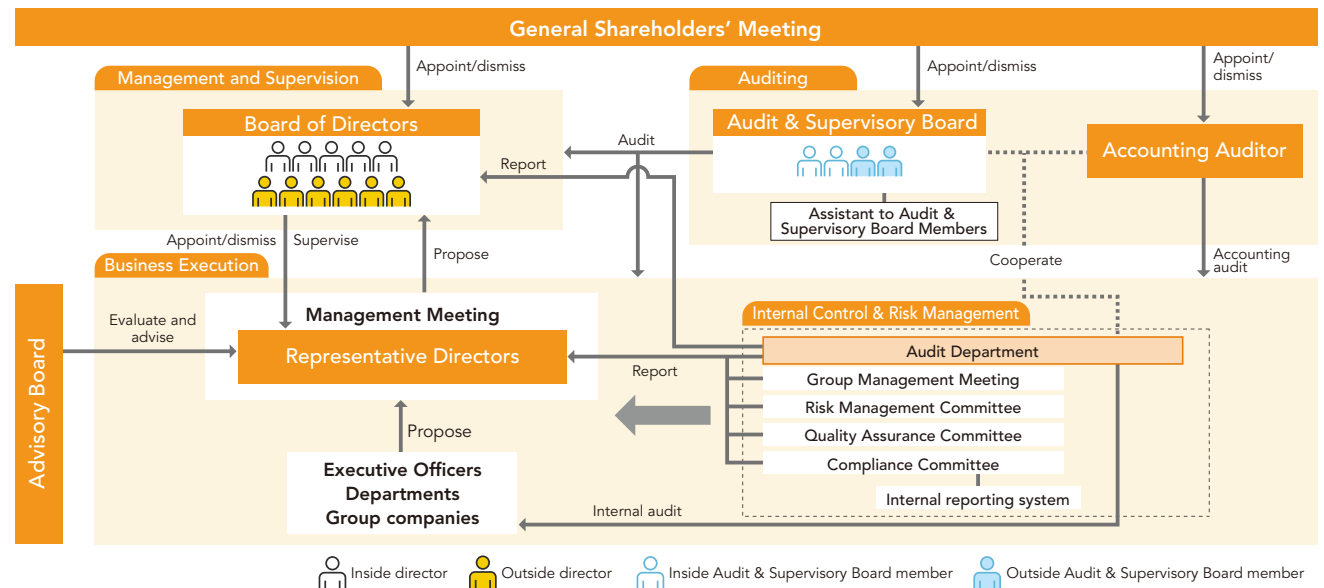
In order to build a sound management system for heightened risks associated with globalization and other trends, and to realize an advanced monitoring model using outside directors, the Company has made its own decision to have a Board of Directors with highly independent outside directors comprising a majority of directors in addition to clarifying the division of roles of management supervision and execution functions, and has introduced an Executive Officer system for increasing the speed of business execution. In addition, as a company with an Audit & Supervisory Board, the Company is strengthening functions for auditing and monitoring management while effectively utilizing the functions of Audit & Supervisory Board members.

Furthermore, Advisory Board meetings are periodically held by outside experts who provide evaluation and advice to the representative directors on business strategies and Group management in general.

## Corporate Governance Improvements

	Details	Composition of Board of Directors	Ratio of Outside Directors
2002	Advisory Board established		
2003	Executive Officer system introduced		0%
2006	Outside director system introduced		40%
2012	Business group system introduced		22%
2014	Outside directors become a majority		57%
2015	Chief officer system introduced (CEO, COO)		63%
2018	Corporate Governance Policy established		60%
2020	Number of directors increased		54%
2021	Evaluation of effectiveness by a third-party organization conducted		54%
2022	New management structure established		55%

## Corporate Governance Framework



## Overview of Important Meetings

	Member Composition	Independence	Meeting Frequency	Main Topics of Discussion in FY2021
Board of Directors	5 inside directors 6 outside directors	55%	Once a month in principle	<p>(1) Examination of growth strategies for the domestic rice cracker business</p> <ul style="list-style-type: none"> <li>•Examination of growth strategies based on medium- to long-term market needs and production capacity</li> <li>•Examination of efforts to strengthen supply chain management to accommodate shortfalls in supply capacity</li> </ul> <p>(2) Monitoring of progress of strategies in the overseas business</p> <ul style="list-style-type: none"> <li>•Confirmation of progress of efforts to build our presence in North America, the largest market for gluten-free products, and of growth strategies for expanding our business</li> </ul> <p>(3) Discussion of strategies for expanding the food business</p> <ul style="list-style-type: none"> <li>•Confirmation of the marketability and strategic significance of plant-based foods and rice flour bread and examination of overall strategies including investments and M&amp;As</li> <li>•Confirmation of overall strategies and risks in the food business's core long-life preserved foods category</li> </ul> <p>(4) Examination of corporate culture reforms and human resource policies</p> <ul style="list-style-type: none"> <li>•Reforms of human resource systems for training people and enhancing their capabilities and examination of measures to create an environment that accommodates diverse work styles</li> </ul>
Audit & Supervisory Board	2 full-time Audit & Supervisory Board members 2 outside Audit & Supervisory Board members	50%	Once a month in principle	<p>Related to operational audits: Audit plans, reports on audit activities, advance confirmation of proposals to be considered by the Board of Directors</p> <p>Related to accounting audits: Quarterly and year-end audit review, consideration of KAM,<sup>1</sup> evaluation of accounting auditor</p>
Management Meeting	5 inside directors 9 executive officers (Full-time Audit & Supervisory Board members may also attend as observers)	—	Once a week in principle	<p>Topics subject to decision-making: Discussion of policies (product policies, sales policies, etc.), capital investment and other items to be brought up in Board of Directors meetings</p> <p>Report and review topics: Business report monitoring, etc.</p>
Advisory Board <sup>2</sup>	2 representative directors 4 outside experts	—	Three times a year	Exchange of views on the medium- to long-term vision, changes in the market environment (consumer sentiment), and management strategy, business strategy and various measures

1. Key Audit Matters 2. Has not convened since FY2020 due to the COVID-19 pandemic

### Board of Directors

The Board of Directors formulates management policies and management plans that form the core of the Company's management, in addition to establishing corporate governance through management and supervision of business operations and deliberation and decision-making on important matters, along with the supervision of important matters in Group companies.

### Audit & Supervisory Board

The Company has adopted the company with an Audit & Supervisory Board structure. Meetings of the Audit & Supervisory Board are held according to the annual audit plan to determine audit policies, review the content of audits, and conduct reviews, etc. based on reports from the accounting auditor. Audit & Supervisory Board members attend important meetings such as meetings of the Board of Directors and also conduct audits of divisions and subsidiaries. The appointment of an employee to assist the duties of Audit & Supervisory Board members helps to strengthen the audit functions of Audit & Supervisory Board members.

### Management Meeting

In principle, Management Meetings are held weekly for inside directors and executive officers to make decisions on important matters pertaining to business operations and to deliberate matters for submission to the Board of Directors.

### Group Management Meeting

In principle, Group Management Meetings are held every six months. The meeting comprises inside directors and full-time Audit & Supervisory Board members as well as the presidents of Group companies. In addition to receiving reports on the status of business operations of Group companies, it discusses common issues throughout the Group such as the strengthening of internal controls.

### Advisory Board

The Company periodically holds Advisory Board meetings, made up of the two representative directors and four outside experts who provide evaluation and advice to the representative directors on business strategies and management in general within the Group.

### Quality Assurance Committee, Risk Management Committee, Compliance Committee

In principle, meetings of each of these committees are held at least once per quarter to resolve various issues within the Group with the aim of quality assurance, risk management, and ensuring compliance throughout the entire Group.

## Diversity of the Board of Directors

The Company's Board of Directors is made up of officers with diverse values including gender and nationality.

The basic stance is for highly independent outside directors to comprise a majority of the Board of Directors to enable lively deliberation and swift decision-making. The Company believes that inside directors must comprise members with a sense of balance,



accomplishments, decisiveness, and diverse specialties enabling them to understand operations in general and act accordingly.

For outside directors, the Company seeks a good balance of various kinds of knowledge, experience and abilities by appointing primarily business managers from the food industry and other industries to support its goal of expanding its business domain from the rice cracker and snacks industry into the food industry. The Company believes it is necessary for outside directors to be managers or people with management experience from a variety of industries, and who are independent and have diverse perspectives, abundant experience, high-level insight and expertise. As a result, the Company believes it can expect an advanced monitoring model by outside directors, and that it can create a sound management system for heightened risks from globalization and other trends.

Furthermore, as a food manufacturer, the Company believes that women's values and ideas are important, and that it is necessary for women to be included among the members of the Board of Directors.

## Appointment and Dismissal of Directors

### Nomination Policy for Director Candidates

The basic stance is for the Company's Board of Directors to have a maximum of 14 members to enable lively deliberation and swift decision-making and for highly independent outside directors to comprise the majority.

When nominating director candidates, the Chairman & CEO makes proposals according to the following criteria, and submits these as proposals to the General Shareholders' Meeting. For outside directors, the Company adds independence criteria.

### Appointment Criteria for CEO and COO

The Company will establish criteria for the appointment of the CEO and the COO as follows.

#### [Ability]

- Must understand and be able to implement the Company's Corporate Philosophy
- Must have the ability to ascertain medium- to long-term trends in global society, and to devise and execute medium- to long-term plans accordingly

#### [Leadership]

- Must be able to communicate sincerely with officers and employees
- Must be able to lead and take initiative

#### [Resourcefulness]

- Must have personal appeal, fortitude, depth, and generosity
- Must correctly understand own capabilities, and have a stance of supplementing own shortcomings by coordinating with others

In addition, the Company has formulated a successor development plan for the CEO and the COO, considers the state and results of its operation in each meeting of the Board of Directors, and determines the CEO and the COO in the Board of Directors by considering the opinions of management executives and outside officers and assessments such as 360-degree evaluations with reference to the content considered in the successor development plan and the CEO and COO appointment criteria.

If it is found that the CEO or the COO is not functioning adequately, if there are serious concerns with corporate governance such as a social scandal, if the Company's performance deteriorates significantly, or if qualification under the CEO and COO appointment criteria is lost, the Board of Directors will discuss and determine the dismissal of the CEO or the COO.

### Successor Development Plan

The Company has formulated a successor development plan including evaluation of business operations and designated training, as well as assessments such as 360-degree evaluations and personal interviews with outside directors, and verifies the state and results (process) of the plan's operation in each meeting of the Board of Directors.

### Framework of Outside Directors

Highly independent outside directors comprise a majority of the Company's directors. To make the most of this characteristic, the Company operates as follows.

The Company has not established "meetings consisting solely of independent directors" for the following reasons.

- "Meetings consisting solely of independent directors" are thought to be effective for rectifying an environment where few directors are outside directors and it is difficult for their opinions to be reflected, but the Company has appointed six outside directors, and believes it has created an environment where it is easy for outside directors to make comments and ensure their opinions are reflected in the matters being discussed.
- Outside directors are required to individually exercise their own outstanding expertise, but the Company believes that the establishment of "meetings consisting solely of independent directors" may result in a weakening of their independence, such as through forming a kind of common awareness, making it difficult to state opposing opinions.
- The Company believes that an effort can be made to ensure there is an adequate understanding by providing outside directors with information that is of the same quality and content, such as minutes and reports of the Company's important meetings, giving due consideration so that there are no discrepancies in the information provided to each individual.

The Company has not appointed a lead independent outside director for the following reasons.

- Appointing a lead independent outside director may foster a sense of seniority among independent outside directors and an awareness of being dependent on the lead independent outside director.
- The Company believes that unification of opinions of outside directors is not necessarily required because outside directors are required to have their own outstanding knowledge and to individually exercise their own outstanding expertise.

## Evaluation of Effectiveness of the Board of Directors

The Company analyzes and evaluates the effectiveness of the Board of Directors around once per year, and discloses an overview of the results. An evaluation of effectiveness was conducted by a third-party organization in FY2021. Going forward, the Company plans to conduct third-party evaluations once every few years.

Evaluation Methodology	<ul style="list-style-type: none"> <li>The Company's Board of Directors was inspected and observed by a third-party organization</li> <li>Practices and procedures related to the operation of the Board of Directors, as well as the support system for outside directors, were confirmed</li> <li>A questionnaire was prepared by the third-party organization, and answered by all directors and Audit &amp; Supervisory Board members (17 persons)</li> <li>Based on the results of the questionnaire, interviews were conducted with four representative directors and outside officers (seven outside directors and two outside Audit &amp; Supervisory Board members) by the third-party organization</li> <li>The results of the questionnaire and interviews were compiled and analyzed by the third-party organization</li> </ul>
Survey Items and Content	<ul style="list-style-type: none"> <li>i) Functions of the Board of Directors (discussion of medium- to long-term management strategies, exercise of supervisory functions regarding nominations and remuneration, etc.)</li> <li>ii) Structure and size of the Board of Directors (status of exercise of functions, and ensuring the necessary skills and diversity of the Board of Directors based on the assumption that the majority of directors are independent outside directors (a structure that is in the minority in Japan))</li> <li>iii) Operation of the Board of Directors (appropriateness of the number and duration of Board of Directors meetings, provision of materials, and agenda, from the perspective of the exercise of the supervisory functions of the Board of Directors, etc.)</li> <li>iv) Supervision over the audit function (cooperation between Audit &amp; Supervisory Board members, outside directors and relevant audit organizations, etc.)</li> <li>v) Exercise of outside director functions (establishment of a system structured to enable outside directors to fulfill their functions, provision of information to outside directors, etc.)</li> <li>vi) Relationship with shareholders and investors (system for dialogue with shareholders and investors, feedback of shareholder and investor opinions to the Board of Directors, etc.)</li> </ul>
Evaluation Results	<p>The Board of Directors was evaluated as having strengths in ensuring diversity in skills and experience, such as by having a majority of independent outside directors and a number of directors with experience in the management of listed companies, as well as through the active sharing of opinions by independent officers. On the other hand, the Board of Directors also identified the need for more active discussions at Board meetings as an issue, including about medium- to long-term management strategies. In this regard, the number of directors and structure of the Board of Directors, the duration of Board of Directors meetings (including the use of forums other than Board meetings), and the provision of more information and training to outside directors were recognized as measures that should be considered.</p>

## Support for Outside Officers and Officer Training

### Support for Outside Officers

- The Company has established a Board of Directors Administrative Office in the Corporate Planning Department to ensure smooth operation of the Board of Directors and active deliberation, and provides the same degree of important meeting content, etc., concerning information thought to be necessary to outside directors and outside Audit & Supervisory Board members.
- The Company has appointed one assistant to the Audit & Supervisory Board members to assist in the preparation of materials for the Audit & Supervisory Board and to provide audit assistance for various investigations and materials upon request.

The Company determines the annual schedule of the Board of Directors and the main agenda items for the year, and ensures there is time for deliberation of each matter on each meeting day, thereby ensuring that sufficient deliberation is possible. Furthermore, in principle, materials for meetings of the Board of Directors are distributed no later than three days before the meeting is held, and briefings are provided in advance for some agenda items.

### Officer Training

When an outside director or an outside Audit & Supervisory Board member joins the Company, plant tours and other training activities are carried out to provide the necessary knowledge on the industry to which the Company belongs, the Company's history, an overview of the business, financial information, management strategies, organizations, and other matters. In addition, external and other organizations are utilized to conduct training to provide directors and executive officers with management skills in order to develop better leadership and skills for fostering management strategies. Furthermore, Audit & Supervisory Board members actively participate in various training sessions and meetings to exchange views with other industry participants in an effort to improve auditing and supervision skills related to operations and accounting.

## Executive Remuneration

### Basic Approach

The basic policies on the Company's executive remuneration are as described below, and the details thereof are deliberated and resolved by the Board of Directors, which is composed of a majority of independent outside directors.

- To raise awareness among management of the emphasis on shareholder benefits through improvement of corporate value and sustainable growth.
- To ensure a high degree of linkage with business performance that incentivizes achievement of company performance goals.
- To ensure that the procedures used to determine remuneration are transparent and objective.

### Overview of Remuneration System

Remuneration for directors other than outside directors is made up of base remuneration (which is fixed remuneration) and bonuses (which are linked to the Company's performance).

Fixed Remuneration	Performance-linked Remuneration
Base remuneration 50%-70%	Bonuses 30%-50%

### • Base Remuneration

The amount of base remuneration of each director is determined by the position that links to his or her roles and responsibilities, and is paid out as fixed monthly remuneration, within the limits prescribed at the General Shareholders' Meeting.

Outside directors and Audit & Supervisory Board members (both inside and outside members) occupy non-executive, independent positions, and as such they only receive fixed remuneration.

### • Bonuses

Bonuses are assessed on indicators that include consolidated net sales, consolidated operating income, consolidated return on equity

(ROE) and net income attributable to owners of the parent, emphasizing the link with the performance of Group companies, as well as corporate value and shareholder value.

Under the bonus system, the amount to be paid is calculated based on the degree to which the targets are achieved, varying between 0% and 150% with 100% being paid if targets are achieved, and the total amount of bonuses is proposed at the ordinary General Shareholders' Meeting for the applicable business year, and paid promptly after the resolution of the proposal.

- Remuneration Ratios

The ratio of performance-linked remuneration to total remuneration is designed to increase for higher-ranked positions, in accordance with each position's title, etc., and is generally around 30-50% if performance targets are achieved.

#### Procedures Used to Determine Remuneration

In order to ensure transparency and objectivity, remuneration levels and the suitability of remuneration amounts are determined by deliberation and resolution of the Board of Directors, which is composed of a majority of independent outside directors.

The Company does not currently provide remuneration linked to medium- to long-term performance or share-based remuneration. The Company believes that there should be a balance between remuneration of the management team and improvement of the standard of living of employees, and believes that the current system of submitting proposals for bonuses based on the Company's performance to the General Shareholders' Meeting for approval is appropriate for executive directors.

With regards to the remuneration system, the Company will flexibly consider incentives, etc., paid in connection with contributions to the Company's performance.

#### Cross-Shareholdings

The Company holds shares of other companies for strategic purposes such as maintaining and developing good business relationships. Furthermore, the Company reviews each shareholding that is found not to have significant meaning.

Each fiscal year, the Board of Directors reviews the appropriateness of cross-shareholdings by reviewing the outlook of business relationships with the companies in which they are held, and carefully assessing whether the benefits and risks associated with holding them are commensurate with the Company's capital costs.

In principle, the Company exercises its voting rights for all cross-shareholdings from the perspective that appropriately exercising voting rights leads to enhancement of medium- to long-term value and sustained growth of the companies in which it invests. Furthermore, when voting, the Company makes specific decisions to approve or not for individual proposals.

#### Total Amount of Executive Remuneration (FY2021)

Executive Category	Total Remuneration (Millions of yen)	Base Remuneration (Millions of yen)	Performance-linked Remuneration (Millions of yen)	Non-cash Remuneration	Number of People
Directors (excluding outside directors)	291	182	109	—	6
Audit & Supervisory Board members (excluding outside Audit & Supervisory Board members)	33	33	—	—	2
Outside officers	108	108	—	—	9

#### Ratio of Cross-Shareholdings to Net Assets

(As of March 31, 2022)

Total consolidated net assets (a)	¥66,046 million
Total consolidated balance sheet amount (b)	¥2,262 million
Ratio (b÷a)	3.4%

# Compliance

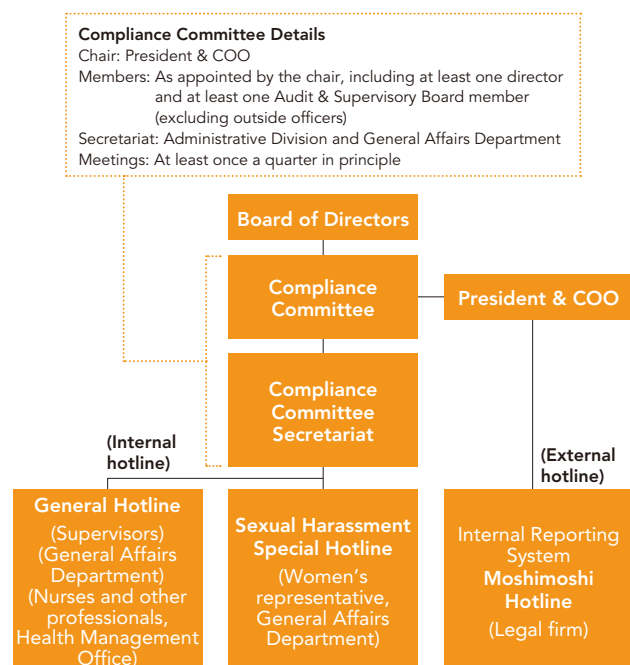
## Basic Approach

Today, companies are called on not simply to fulfill their legal obligations, but to behave in line with values and ethics befitting a good corporate citizen and member of society.

Under its Mission, the KAMEDA SEIKA Group creates better products and services in order to bring customers health, deliciousness and excitement. The creation of better products and services must be backed by the conduct of each employee in practicing corporate ethics in compliance with all laws, regulations and internal rules that apply to our business activities, and in following social norms.

We have formulated the KAMEDA SEIKA Group Code of Conduct, as well as its bylaws, to ensure that the KAMEDA SEIKA Group's business activities are conducted in accordance with an appropriate legal and ethical direction. The code and bylaws set

## Compliance Framework



out our policies for legal and ethically appropriate conduct by employees and officers, which are then effectively implemented by each individual.



**KAMEDA SEIKA Group Code of Conduct:**  
[www.kamedaseika.co.jp/cs/?p=company.companyCompliance](http://www.kamedaseika.co.jp/cs/?p=company.companyCompliance)  
(Japanese only)

Several measures help to cultivate and spread a compliance mindset within the Group. The *Compliance Guidebook* is distributed to the officers and employees of KAMEDA SEIKA and its domestic subsidiaries, and local translations of the KAMEDA SEIKA Group Code of Conduct are distributed at overseas subsidiaries, with the aim of promoting awareness and ensuring the practice of compliance. Furthermore, we have coined “Seven Key Phrases” that enable employees and officers to better relate the KAMEDA SEIKA Group Code of Conduct to their work. These are displayed and regularly recited at workplaces.

### Seven Key Phrases

- ① Be customer-oriented
- ② Look after nature
- ③ Follow the rules
- ④ Clearly distinguish public and private
- ⑤ Tell the truth, never hide it
- ⑥ Conduct fair business dealings and build fair interpersonal relationships
- ⑦ Do not engage in, encourage or overlook misconduct

## Anti-Bribery Initiatives

The KAMEDA SEIKA Group Code of Conduct states that, in its business activities, the KAMEDA SEIKA Group shall comply with laws and regulations, prohibit the provision of unfair profits or benefits to any particular person(s), and engage in fair and honest transactions. Furthermore, given growing global demand for stronger anti-bribery measures, the Group has established an Anti-Bribery Policy that aims to further advance initiatives under the Code of Conduct.

We work to prevent bribery, based on our Anti-Bribery Policy, and to maintain and further raise the level of public trust in the

KAMEDA SEIKA Group in Japan and all other countries and regions where we operate.

## Internal Reporting System

To ensure the early detection and prevention of potential legal or regulatory violations and misconduct, the KAMEDA SEIKA Group has established Moshimoshi Hotline, an internal reporting system that connects to an external legal firm as a point of contact for reporting and consultation, and distributes the *Compliance Guidebook* to ensure employees are aware of the hotline. When a report or consultation is made, it is immediately reported to the President & COO of the Company, and relevant departments take responsibility for confirming facts and other investigations and report the results to the KAMEDA SEIKA Group Compliance Committee. Based on the results of the investigation, the President & COO or the director in charge decides on the necessary response.

In addition, the privacy of persons who contact the hotline and the confidentiality of their consultations are strictly maintained, with the exception of cases where the seriousness of the situation mandates public disclosure. Unfavorable treatment of whistleblowers is prohibited under the KAMEDA SEIKA Group Whistleblower Protection Rules.

### Reporting Eligibility<sup>1</sup>

Employees and officers of KAMEDA SEIKA

Employees and officers of consolidated subsidiaries<sup>2</sup>

Employees seconded to equity-method affiliates

1. Excludes temporary employees and dispatch staff

2. The system is still in the process of being introduced at some consolidated subsidiaries.

FY	Number of Consultations
2021	3
2020	1
2019	1
2018	4
2017	0



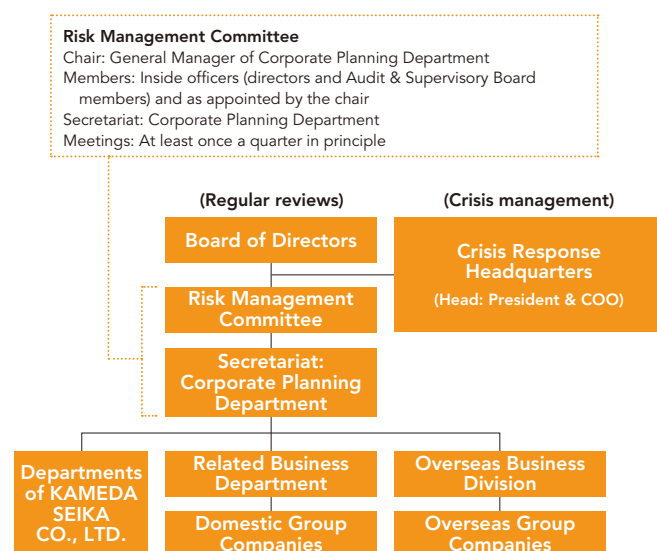
# Risk Management

## Basic Approach

The Group strives for more stable operations by implementing appropriate countermeasures that address the various risks affecting its business activities, as it works toward ensuring corporate sustainability and achieving management targets. We identify risks that could have a major impact on the Group's operations, prioritize them based on their likelihood of manifesting and the scale of potential damage, and implement countermeasures.

In recent years, heavy rainfall has caused flooding of plants and earthquakes have disrupted logistics and transport networks. These are among the major environment- and society-related sustainability risks that we recognize as threats to our business activities. These risks fall into four major categories – core process risks, disaster and accident risks, external environmental risks and compliance risks – and we implement risk reduction activities for each category.

## Risk Management Framework



Risk management is led by the Company's Risk Management Committee, which convened four times in FY2021. In accordance with the Group Risk Management Regulations, each year the committee formulates specific action plans to manage major risks that may materialize and have a serious impact on operations in terms of the business continuity of the Company and individual Group companies. Doing so ensures the effectiveness of risk management activities. The committee also promotes activities and considers measures for preventing risks from manifesting.

In addition, we invite external experts to present Crisis Management Seminars to enhance officer and employee awareness of how to respond in a crisis. We have also introduced a Crisis Management Manual based on hypothetical risk scenarios and formulate plans and conduct simulation drills of procedures for specific risks and our business continuity plan (BCP) so we can respond rapidly and minimize damage.

In the event that a risk does manifest, we immediately establish a Crisis Response Headquarters and initiate prompt responses and disclosure as appropriate in accordance with the procedures stipulated in the Crisis Management Manual.

## Business Continuity Plan (BCP)

The Group implements countermeasures against various risks that pose a threat to business continuity. In particular, the Group's headquarters' functions as well as key production and distribution sites are concentrated in the Kaetsu region of Niigata Prefecture. If lifeline services are cut off due to a region-wide natural disaster or large-scale power outage, this could significantly impede the Company's overall operations.

Furthermore, if due to such circumstances, the Company is unable to fulfill its supply responsibilities, or unforeseeable issues arise in raw materials or manufacturing processes, a product recall or other event could have a significant effect on the Company's overall operations.

## Information Security

Among the variety of regulations we have established to address information security risks are the Document Retention Regulations, the Personal Information Protection and Management Rules, the KAMEDA SEIKA Group Information Management Regulations and the KAMEDA SEIKA Group Information System Regulations. Furthermore, we conduct awareness-raising and other initiatives to prevent inappropriate information management and leakage of confidential information.

We recognize that the implementation of security measures for Group-wide information system management is an important issue in promoting the use of IT. We conduct paper-based inspections at Group companies in Japan and overseas to understand the current situation, identify issues and consider countermeasures.

In addition, we recognize that improving the IT literacy of our employees is an important issue in strengthening information security. We have therefore introduced an IT Supporter System that designates a person responsible for IT in each department to raise the overall level of knowledge.

## Major Business-Related Risks

	Area	Risk	Countermeasures
Core Process Risk	Raw Material and Product Safety	<ul style="list-style-type: none"> <li>• Cessation of production activities due to issues with raw materials or manufacturing processes</li> <li>• Recall of products, suspension of sales or other problems due to the above issues</li> </ul>	<ul style="list-style-type: none"> <li>• Strengthen quality assurance system, primarily through the Quality Assurance Committee</li> <li>• Hold Group Quality Assurance Personnel Meetings</li> <li>• Obtain certification under the FSSC 22000 international standard for food safety management systems</li> </ul>
	Earthquake, Tsunami, Extreme Weather Event or Major Accident	<ul style="list-style-type: none"> <li>• Loss of production and sales bases, safety hazards to employees, supply chain disruptions, etc., due to concentration of management infrastructure in the Kaetsu region of Niigata Prefecture</li> <li>• Loss of public confidence due to fire or other major accident</li> </ul>	<ul style="list-style-type: none"> <li>• Introduce Crisis Management Manual</li> <li>• Establish risk-specific countermeasures and business continuity plans (BCPs) and conduct periodic reviews</li> <li>• Introduce employee safety confirmation system and conduct periodic drills</li> <li>• Seismic reinforcement of production bases and other major facilities</li> <li>• Conduct disaster drills for fires, natural disasters, etc.</li> </ul>
Disaster/Accident Risk	Environment	<ul style="list-style-type: none"> <li>• Transition risk</li> <li>• Physical risk</li> </ul>	<p>▶ For more details, see “Disclosure Based on the Task Force on Climate-related Financial Disclosures (TCFD) Framework” on page 36.</p>
External Environment Risk	Raw Material Procurement	<ul style="list-style-type: none"> <li>• Impact of factors such as weather, crop yields and market prices on procurement volume and cost, given that our main raw materials are agricultural products</li> <li>• Impact on procurement cost from factors relating to raw materials in general, such as supply/demand trends and fuel costs</li> </ul>	<ul style="list-style-type: none"> <li>• Secure stable amounts/volumes and avoid overdependence on specific suppliers through diversified procurement in terms of raw material varieties, production regions and other factors</li> <li>• Multi-year contracts for raw materials, etc., of specified varieties or production regions</li> <li>• Switch to in-house production of some auxiliary materials</li> </ul>
	Changes in Distribution and Competition	<ul style="list-style-type: none"> <li>• Loss of sales opportunities or reduced sales prices due to changes such as in the management environment or sales plans of specific companies or industries</li> <li>• Product obsolescence or loss of sales opportunities due to launch of new products or sales campaigns by competitors</li> </ul>	<ul style="list-style-type: none"> <li>• Dispatch field staff to retailers for detailed follow-up</li> <li>• Support sales floor development from a customer perspective through proposal-based marketing</li> <li>• Strengthen framework for developing new products</li> </ul>
	Situation in Overseas Business	<ul style="list-style-type: none"> <li>• Issues such as reduction in demand, suspension of operations or supply shortage in the countries/regions in which we do business caused by dramatic changes in economic, political, social or other conditions, or due to food safety, climate change or natural disaster</li> </ul>	<ul style="list-style-type: none"> <li>• Dispatch core personnel from KAMEDA SEIKA</li> <li>• Support management, oversight and operation of overseas Group companies through KAMEDA SEIKA's Overseas Business Division</li> <li>• Strengthen auditing framework at overseas Group companies through KAMEDA SEIKA's Audit Department</li> </ul>
	Human Resources Retention and Development	<ul style="list-style-type: none"> <li>• Changes in the labor market and reduction in Japan's working population due to aging of society and low birthrate</li> <li>• Difficulty in securing excellent human resources necessary for business activities and delays to training plans</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct internal training to develop female leaders</li> <li>• Hire external talent and foreign nationals; build an organization that is free from discrimination based on gender or age</li> <li>• Promote participation in external training (exchanges with other industries)</li> <li>• Introduce the Happy Return System to provide reemployment opportunities to former employees</li> <li>• Introduce the HaiHain Leave System to support male childcare</li> <li>• Open a technical school to cultivate leaders who will drive KAMEDA SEIKA's manufacturing</li> </ul>