

List of Corporate Officers

For our officers’ career histories, please refer to pages 40–42 of our Annual Securities Report for the fiscal year ended March 31, 2024 (Japanese only). <https://www.sbfoods.co.jp/company/ir/library/security/2024.html>

Name and Title		Reason for Appointment
 <div>Kazuya Ikemura President and Representative Director In charge of Marketing Division and in charge of Overseas Operation Division (Significant concurrent position) Chairman (CEO), S&B INTERNATIONAL CORPORATION</div>	Mr. Ikemura has served as the Company’s Representative Director since 2022, and in addition to formulating the Company’s Third Medium-Term Business Plan and leading the Company’s business, his extensive knowledge and experience in the Company’s sales and marketing divisions, including overseas, make him a suitable candidate necessary for the Company’s sustained growth.	
 <div>Hiroshi Taguchi Executive Managing Director Supervising Sales Group and in charge of Herb Business Division</div>	Mr. Taguchi’s extensive knowledge and experience in the Company’s sales and marketing divisions make him a suitable candidate necessary for the Company’s sustained growth.	
 <div>Kazuhiko Kojima Executive Managing Director In charge of Development and Manufacturing Group and in charge of Quality Assurance Division</div>	Mr. Kojima’s extensive knowledge and experience in the Company’s development division make him a suitable candidate necessary for the Company’s sustained growth.	
 <div>Masato Kaji Director In charge of Administration and Support Group and in charge of Personnel and General Affairs Division, member of Nomination Advisory Committee, member of Remuneration Advisory Committee</div>	Mr. Kaji’s extensive knowledge and experience in the Company’s administration division make him a suitable candidate necessary for the Company’s sustained growth.	
 <div>Minoru Yokoi Director General Manager of Corporate Planning Office, in charge of Business Reform Promotion Office and in charge of Public & Investor Relations Division, Administration and Support Group, and Corporate Information Security Officer</div>	Mr. Yokoi’s extensive knowledge and experience in the Company’s corporate planning and administration divisions make him a suitable candidate necessary for the Company’s sustained growth.	
 <div>Takahiro Yamazaki Director General Manager of Finance and General Accounting Division, and in charge of Legal Governance Division, Administration and Support Group</div>	Mr. Yamazaki’s extensive experience in the Company’s finance and accounting division and strong specialization in accounting and tax affairs make him a suitable candidate necessary for the Company’s sustained growth.	
 <div>Sayumi Otake Director (Part-time, Outside Director) Independent officer</div>	Ms. Otake’s extensive international experience in marketing communications and her strong insights in risk management and other areas make her a suitable candidate necessary for providing appropriate advice on the overall management of the Company.	
 <div>Toshiko Takino Director (Part-time, Outside Director) Independent officer</div>	Ms. Takino’s extensive experience and strong insights as a physician, as well as her experience in organizational management at a medical institution, among other qualities, make her a suitable candidate necessary for providing appropriate advice on the overall management of the Company.	
 <div>Masatoshi Nishimura Director, Full-Time Audit & Supervisory Committee Member and member of Nomination Advisory Committee, member of Remuneration Advisory Committee</div>	Mr. Nishimura’s extensive knowledge and experience in the Company’s administration division, centered on legal affairs, make him a suitable candidate necessary for appropriate corporate audits.	
 <div>Yasunori Katsurayama Director, Audit & Supervisory Committee Member (Part-time, Outside Director) and member of Nomination Advisory Committee, member of Remuneration Advisory Committee Independent officer</div>	Mr. Katsurayama’s strong insights as a specialist in corporate finance make him a suitable candidate necessary for appropriate monitoring of the Company’s management.	
 <div>Gen Matsuka Director, Audit & Supervisory Committee Member (Part-time, Outside Director) and Chairman of Nomination Advisory Committee, Chairman of Remuneration Advisory Committee Independent officer</div>	Mr. Matsuka’s specialized knowledge and experience as an attorney at law, among other qualities, make him a suitable candidate necessary for appropriate monitoring of the Company’s management.	
 <div>Toshiyuki Utaka Director, Audit & Supervisory Committee Member (Part-time, Outside Director) and member of Nomination Advisory Committee, member of Remuneration Advisory Committee Independent officer</div>	Mr. Utaka’s specialized knowledge and experience as a certified public accountant and tax accountant, among other qualities, make him a suitable candidate necessary for appropriate monitoring of the Company’s management.	

Attendance				Areas of Expectation for Each Director							
Board of Directors	Auditor meeting	Nomination Advisory Committee	Remuneration Advisory Committee	Management	Finance & Accounting	Legal Affairs & Risk Management	Personnel & Human Resource Development	Development & Production	Marketing & Sales	Global Business	IT & DX
100% (12/12 meetings)											
100% (12/12 meetings)											
100% (12/12 meetings)											
100% (12/12 meetings)		100% (3/3 meetings)	100% (4/4 meetings)								
100% (12/12 meetings)											
—											
100% (12/12 meetings)											
100% (12/12 meetings)											
100% (12/12 meetings)	100% (8/8 meetings)	—	—								
100% (12/12 meetings)	100% (8/8 meetings)	—	—								
100% (12/12 meetings)	100% (8/8 meetings)	100% (3/3 meetings)	100% (4/4 meetings)								
100% (12/12 meetings)	100% (8/8 meetings)	—	—								

Reasons for Selection of Each Skill Matrix Item

Management	To achieve our corporate philosophy, “Bring natural life and happiness to every household,” we must have a wealth of management experience and a high-level overview of the business environment, including areas outside our own, in order to adapt to changes in various business environments.
Finance & Accounting	In order to achieve sustainable growth and enhance corporate value, it is important to formulate financial strategies to strengthen the financial structure and increase profitability, and knowledge and experience in the fields of finance and accounting are necessary to implement these strategies.
Legal Affairs & Risk Management	Knowledge and experience in the areas of legal affairs, intellectual property management, compliance, and risk management are necessary to manage risks arising from changes in the business environment and to implement a stronger corporate governance system in line with the changing times.
Personnel & Human Resource Development	In order to achieve sustainable growth and increase corporate value, it is essential to create an environment in which diverse human resources can demonstrate their respective strengths and work with ownership of their tasks, and to develop human resources by supporting their growth. For this, it is necessary to have knowledge and experience in the personnel and human resource development fields, including diversity.
Development & Production	To contribute to the realization of a sustainable society based on our corporate philosophy, “Bring natural life and happiness to every household,” it is essential to establish a production and quality control system to ensure a stable supply of safe and reliable products, in addition to R&D and value-added product development related to spices and herbs. For this, it is necessary to have knowledge and experience in R&D, production supply, and quality control.
Marketing & Sales	In order to achieve sustainable growth and increase corporate value, it is important to enhance brand value based on our corporate philosophy, “Bring natural life and happiness to every household.” For this, it is necessary to have knowledge and experience in marketing activities and sales strategies that accurately capture changes in the business environment and customers’ changing needs.
Global Business	In order to achieve sustainable growth and increase corporate value, we have positioned the overseas business as a priority in the Medium-Term Business Plan. As it is important to formulate strategies for this, it is necessary to have knowledge and experience in the field of international strategy.
IT & DX	In order to adapt to changes in the business environment and achieve sustainable growth and increase corporate value, it is important to carry out continuous business transformation using data and digital technologies (AI, IoT, etc.) and operational reforms such as work styles. For this, it is necessary to have knowledge and experience in the field of IT and DX strategy.

Policies and Procedures for Election of Directors and Auditors

Under the executive officer system, the Company clearly identifies authority and responsibility for management decisions and auditing and business execution, respectively, and makes it a policy to appoint senior management and nominate director candidates who have the requisite qualifications for fulfilling these roles. Based on this policy, the Board of Directors makes decisions on the appointment and dismissal of directors and executive officers based on findings of the Nomination Advisory Committee, an advisory body

to the board, after deliberations to ensure objectivity and transparency.

The policy for nominating candidates for directors who are members of the Audit & Supervisory Committee is that they have the qualifications necessary for auditing duties, with the final decision made with the approval of the Board of Directors after obtaining the consent of the Audit & Supervisory Committee.

Outside directors are also required to meet the Company’s independence criteria.

Remuneration Determination Policies and Calculations

The total amount of remuneration for the Company’s directors (excluding directors who are members of the Audit & Supervisory Committee) shall be within 30 million yen per month per resolution of the General Meeting of Shareholders. The amount of remuneration, etc. for each individual director (excluding outside directors) consists of fixed remuneration and performance-based remuneration, within the scope of the total amount of remuneration, based on the regulations established by the Board of Directors, which take into account the roles, responsibilities, and performance (adjusting for corporate performance factors) of individual directors.

In addition, the amount of remuneration, etc. for each of the Company’s outside directors (excluding directors who are members of the Audit & Supervisory Committee) consists of fixed remuneration only, within the scope of the total amount of remuneration mentioned above and in consideration of their respective roles, and shall be stipulated in regulations.

Of the remuneration, etc. for individual Company directors (excluding directors who are members of the

Audit & Supervisory Committee), in addition to quantitative indicators in financial statements linked to the Medium-Term Business Plan, such as sales and operating income, the indicators for performance-based remuneration also include the degree of achievement of targets for the division in charge and for each director. Also, the policies for determining the amount and calculation method of performance-based remuneration must take into account the roles, responsibilities, and performance (adjusting for corporate performance factors) of individual directors (excluding directors who are members of the Audit & Supervisory Committee), and the Board of Directors has the authority to determine the amount and calculation method.

The Board of Directors makes a decision on the remuneration, etc. of individual directors based on findings of the Remuneration Advisory Committee, an advisory body to the board, after deliberations to ensure objectivity and transparency.



Please refer to page 53 of the Notice of Convocation of the 111th Ordinary General Meeting of Shareholders (Japanese only) for the amount of remuneration.
<https://www.sbf foods.co.jp/company/ir/info/stock.html>

Independence Criteria for Outside Officers

The criteria for determining the independence of the Company’s outside directors are based on the judgment that the Company can ensure substantial independence

by applying the requirements for independent directors stipulated by financial instruments exchanges.