



October 30, 2023

Company name: Maruha Nichiro Corporation  
Stock exchange listing: Tokyo Stock Exchange, Prime Market  
Stock code: 1333 URL <https://www.maruha-nichiro.com/>  
Representative:  
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**Notice Regarding Introduction of a Stock Benefit Plan for Employees (J-ESOP)**  
**(Decided Details)**

Maruha Nichiro Corporation (hereinafter "the Company") announced after its Board of Directors' meeting held on June 27, 2023, the introduction of an incentive plan called the "Employee Stock Benefit Plan (J-ESOP)" (hereinafter, "the Plan"), to enhance the correlation between the Company's stock price, performance, and the treatment of employees, and to increase the motivation and morale of its employees towards improving the stock price and performance. The Plan involves granting the Company's shares to a portion of employees in managerial positions (excluding non-residents of Japan; hereinafter referred to as the "Eligible Employees"), based on a trust agreement entered into with Mizuho Trust & Banking Co., Ltd. (hereinafter referred to as the "Trust").

Details have been decided at a meeting of the Board of Directors held today, as follows:

1. Outline of the Trust

- (1) Name: Employee Stock Benefit Plan (J-ESOP)
- (2) Trustor: The Company
- (3) Trustee: Mizuho Trust & Banking Co., Ltd.  
(Re-trustee: Custody Bank of Japan, Ltd.)
- (4) Beneficiaries: Eligible employees who meet the requirements as beneficiaries stipulated in the Stock Benefit Regulations
- (5) Trust Administrator: Selected from eligible employees
- (6) Type of Trust: Trust of money other than monetary trust (other benefit trust)
- (7) Purpose of the Trust: To provide the beneficiaries with the Company's stock or other trust assets in accordance with the Stock Benefit Regulations
- (8) Trust agreement date: November 13, 2023

(9) Date of Trust Funding: November 13, 2023

(10) Term of trust: From November 13, 2023, until the termination of the Trust

(No specific termination date is set. The Trust will continue as long as the Plan continues.)

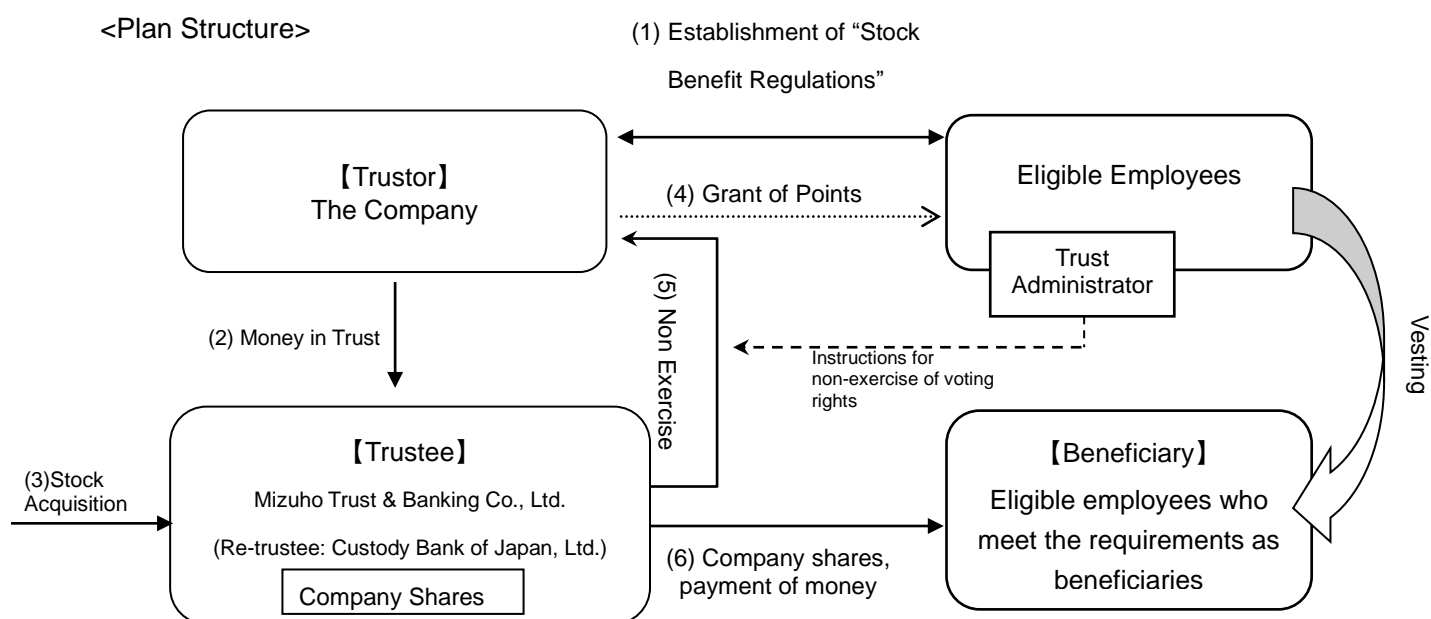
## 2. Acquisition Details of Company Stock in this Trust

(1) Type of Stock to be Acquired: Common Stock of the Company

(2) Amount to be Entrusted as Funds for Stock Acquisition: 250,000,000 yen

(3) Method of Stock Acquisition: To be acquired from the stock exchange market

(4) Stock Acquisition Period: From November 13, 2023, to November 20, 2023.



1. The Company will establish "Stock Benefit Regulations concerning the Plan.

2. The Company will place money in trust (other benefit trust) with Mizuho Trust & Banking Co., Ltd. (re-trustee: Custody Bank of Japan, Ltd.) to acquire shares in advance for future benefits to Eligible Employees in accordance with the "Stock Benefit Regulations"

3. The Trust will acquire Company shares using the money entrusted in (2) above, as the source of funds, either through the stock exchange or by accepting the disposal of Company treasury stock.

4. The Company will grant points to Eligible Employees in accordance with the "Stock Benefit Regulations."

5. The Trust exercises voting rights under instructions received from the trust administrator.

6. The Trust shall deliver Company shares to those Eligible Employees who meet the requirements as beneficiaries as provided in the "Stock Benefit Regulations," in proportion to the number of points granted to said Beneficiaries. However, if the Eligible Employees meet the requirements as provided in "Stock Benefit Regulations" such Eligible Employees shall be granted payment in the equivalent of Company shares at market value according to an established proportion of points.