

Note: This document is a partial translation of the Notice of the 11th Ordinary General Meeting of Shareholders and is provided for your convenience only, without any warranty as to its accuracy or as to the completeness of the information. The Japanese original version of the document is the sole official version.

Securities Code: 2269

June 9, 2020

Dear Shareholders,

Kazuo Kawamura  
President and Representative Director  
**Meiji Holdings Co., Ltd.**  
4-16, Kyobashi 2-chome,  
Chuo-ku, Tokyo

## Notice of the 11th Ordinary General Meeting of Shareholders

We hereby notify you that the 11th Ordinary General Meeting of Shareholders of Meiji Holdings Co., Ltd. (the “Company”) will be held as described below.

**To avoid the infection with the new coronavirus disease (COVID-19), we ask that you consider refraining from attending the meeting in person.**

You may exercise your voting rights by mail or via the Internet as explained on the following page. In that case, please review the attached “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights by 5:40 p.m. on Thursday, June 25, 2020.

### Details

1. Date and Time: Friday, June 26, 2020, at 10:00 a.m.  
Reception for attendees begins at 9:00 a.m.
2. Place: Convention Hall, B2F, The Prince Park Tower Tokyo  
8-1, Shiba-koen 4-chome, Minato-ku, Tokyo
3. Purpose of the Meeting  
Matters to be reported:
  1. Business Report and Consolidated Financial Statements for the 11th Fiscal Year (from April 1, 2019 to March 31, 2020), as well as the audit reports of the Accounting Auditor and the Audit & Supervisory Board for Consolidated Financial Statements
  2. Non-Consolidated Financial Statements for the 11th Fiscal Year (from April 1, 2019 to March 31, 2020)

### Matters to be resolved:

- |             |   |
|-------------|---|
| Proposal 1: | Election of Eight (8) Members of the Board                      |
| Proposal 2: | Election of One (1) Substitute Audit & Supervisory Board Member |

4. Guide to Exercising Voting Rights, etc.

You can exercise your voting rights by three methods described below.

If you attend the meeting:

You are kindly requested to present the enclosed Voting Form to the receptionist when you attend the meeting.

Date and Time: Friday, June 26, 2020, at 10:00 a.m.  
(Reception for attendees begins at 9:00 a.m.)

Place: Convention Hall, B2F, The Prince Park Tower Tokyo  
8-1, Shiba-koen 4-chome, Minato-ku, Tokyo

If you exercise your voting rights by mail:

If you exercise your voting rights by mail, indicate your approval or disapproval for each of the proposals on the enclosed Voting Form and send it to the Company to arrive by the deadline for exercising voting rights.

Deadline for exercising voting rights: 5:40 p.m. on Thursday, June 25, 2020

If you exercise your voting rights via the Internet:

If you exercise your voting rights via the Internet, access the website designated by the Company for exercising voting rights (<https://evote.tr.mufg.jp/>), and exercise your voting rights by following the instructions on the display by the deadline for exercising voting rights.

Deadline for exercising voting rights: 5:40 p.m. on Thursday, June 25, 2020

- When voting rights are exercised via the Internet more than once, the last vote shall be deemed effective.
- When voting rights are exercised in duplicate, both by mail and via the Internet, the vote cast via the Internet shall be deemed effective.
- You may name one (1) shareholder who holds voting rights of the Company to act as a proxy and exercise your voting rights. Please note that the proxy will be required to submit a document evidencing his or her right of proxy.
- If any revision is made with regard to the matters stated in the Reference Documents for the General Meeting of Shareholders, the Business Report, Non-Consolidated Financial Statements and Consolidated Financial Statements, we will post the revision on the Company's website on the Internet.
- Of the reference documents to be provided to shareholders upon convocation of the Ordinary General Meeting of Shareholders, the following items are posted on the Company's website on the Internet in accordance with laws and regulations and the provisions of Article 17 of the Articles of Incorporation of the Company, and thus are not attached to this notice. Accordingly, reference documents attached to this notice are part of the Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Accounting Auditor and the Audit & Supervisory Board in preparing the audit report of the Accounting Auditor and the audit report of the Audit & Supervisory Board, respectively.
  1. Notes to the Consolidated Financial Statements
  2. Notes to the Non-Consolidated Financial Statements
- If there are any changes in the operation of the Ordinary General Meeting of Shareholders due to changes in the status of the COVID-19 infection, the Company will announce such changes on the Company's website on the Internet.

The Company's website: <https://www.meiji.com/>

### **For Institutional Investors**

If you apply to use the "Voting Rights Electronic Exercise Platform" operated by ICJ, Inc. in advance, you can use the platform for exercising your voting rights.

End

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Issues

#### Proposal 1: Election of Eight (8) Members of the Board

The terms of office of all ten (10) Members of the Board will expire at the conclusion of this meeting. Accordingly, we propose to elect eight (8) Members of the Board.

The candidates for Member of the Board are as follows:

No.	Name	Current positions	Responsibilities, etc.	
1	Kazuo Kawamura	Representative Director	President (Co-Creation Center) Member of the Board, Meiji Member of the Board, Meiji Seika Pharma	<input type="checkbox"/> Reelection
2	Daikichiro Kobayashi	Member of the Board	President and Representative Director, Meiji Seika Pharma	<input type="checkbox"/> Reelection
3	Katsunari Matsuda	Member of the Board	President and Representative Director, Meiji	<input type="checkbox"/> Reelection
4	Koichiro Shiozaki	Member of the Board	Managing Executive Officer (Financial & Accounting Dept.)	<input type="checkbox"/> Reelection
5	Jun Furuta	Member of the Board	Managing Executive Officer (PR & IR Dept. and Sustainable Management Dept.)	<input type="checkbox"/> Reelection
6	Tomochika Iwashita	Outside Member of the Board		<input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent
7	Tohru Murayama	Outside Member of the Board		<input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent
8	Mariko Matsumura	Outside Member of the Board		<input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent <input type="checkbox"/> Female

No.	Name (Date of birth)	Career summary and positions and areas of responsibility in the Company			Number of the Company's shares held
1	Kazuo Kawamura (August 25, 1953)  <u>Reelection</u>  Attendance at meetings of Board of Directors: 16/16	April 1976 June 2007 June 2009 June 2010 June 2010 April 2011 April 2011 June 2012 June 2012 June 2012 June 2018 June 2018 June 2018 April 2019	Joined Meiji Dairies Director, Meiji Dairies Executive Officer, Meiji Dairies Director, Meiji Dairies Managing Executive Officer, Meiji Dairies Member of the Board, Meiji (incumbent) Senior Managing Executive Officer, Meiji Representative Director, Meiji President, Meiji Member of the Board, the Company (incumbent) Member of the Board, Meiji Seika Pharma (incumbent) Representative Director, the Company (incumbent) President, the Company (incumbent) President (Co-Creation Center), the Company (incumbent)	35,197	
	[Significant concurrent positions] Member of the Board, Meiji Member of the Board, Meiji Seika Pharma Chairman, All Nippon Kashi Association Chairperson, Japan Dairy Association (J-Milk) [Reason for nomination as candidate for Member of the Board] Kazuo Kawamura has experience and achievements in various areas of the Group, including corporate development, sales and PR, and has vigorously promoted the structural reform of the food business after the business reorganization. He assumed the position of President and Representative Director of Meiji in 2012, and the position of President and Representative Director of the Company in 2018, handling the management of the Group. We expect him to contribute to the sustainable growth and medium- and long-term improvement of the corporate value of the Group based on his abundant experience and achievements.				
2	Daikichiro Kobayashi (August 21, 1954)  <u>Reelection</u>  Attendance at meetings of Board of Directors: 16/16	April 1979 June 2010 April 2011 June 2013 June 2013 June 2014 June 2014 June 2014	Joined Meiji Seika Executive Officer, Meiji Seika Executive Officer, Meiji Seika Pharma Member of the Board, Meiji Seika Pharma (incumbent) Managing Executive Officer, Meiji Seika Pharma Representative Director, Meiji Seika Pharma (incumbent) President, Meiji Seika Pharma (incumbent) Member of the Board, the Company (incumbent)	11,296	
	[Significant concurrent positions] President and Representative Director, Meiji Seika Pharma [Reason for nomination as candidate for Member of the Board] Daikichiro Kobayashi has experience and achievements in various areas of the Group, including sales strategy, distribution policy, and pharmaceutical information management. He assumed the position of Executive Officer, Marketing Planning Strategy Department of Meiji Seika in 2010, the position of Executive Officer of Meiji Seika Pharma in 2011, the position of Member of the Board and Managing Executive Officer of Meiji Seika Pharma in 2013, and the position of President and Representative Director of Meiji Seika Pharma in 2014, handling corporate management as President of the pharmaceuticals business company. We expect him to contribute to the sustainable growth and medium- and long-term improvement of the corporate value of the Group based on his abundant experience and achievements.				

No.	Name (Date of birth)	Career summary and positions and areas of responsibility in the Company			Number of the Company's shares held
3	Katsunari Matsuda (August 25, 1957)	April	1980	Joined Meiji Dairies	9,479
	<div>Reelection</div> <div>Attendance at meetings of Board of Directors: 16/16</div>	June	2012	Executive Officer, Meiji	
		June	2015	Managing Executive Officer, Meiji	
June		2017	Member of the Board, Meiji (incumbent)		
June		2017	Senior Managing Executive Officer, Meiji		
June		2018	Representative Director, Meiji (incumbent)		
June		2018	President, Meiji (incumbent)		
		June	2018	Member of the Board, the Company (incumbent)	
<div>[Significant concurrent positions]</div> <div>President and Representative Director, Meiji</div> <div>[Reason for nomination as candidate for Member of the Board]</div> <div>Katsunari Matsuda has experience and achievements in various business areas of the Group, including fresh dairy, processed food, confectionery and nutritionals. He assumed the position of Executive Officer, Consumer Products Department of Meiji in 2012, the position of Managing Executive Officer of Meiji in 2015, the position of Member of the Board and Senior Managing Executive Officer of Meiji in 2017, and the position of President and Representative Director of Meiji in 2018, handling corporate management as President of the food business company. We expect him to contribute to the sustainable growth and medium- and long-term improvement of the corporate value of the Group based on his abundant experience and achievements.</div>					
4	Koichiro Shiozaki (August 22, 1954)	April	1978	Joined Meiji Dairies	11,197
	<div>Reelection</div> <div>Attendance at meetings of Board of Directors: 16/16</div>	April	2011	Executive Officer, Meiji	
		June	2015	Member of the Board, the Company (incumbent)	
June		2015	Executive Officer, the Company		
June		2015	General Manager, Financial & Accounting Dept., the Company		
June		2017	Managing Executive Officer, the Company (incumbent)		
April		2020	Managing Executive Officer (Financial & Accounting Dept.), the Company (incumbent)		
<div>[Significant concurrent positions]</div> <div>—</div> <div>[Reason for nomination as candidate for Member of the Board]</div> <div>Koichiro Shiozaki has experience and achievements in various areas of the Group, including accounting, budget control, and general affairs. He assumed the position of Executive Officer, Administration Department of Meiji in 2011, the position of Member of the Board and Executive Officer, Financial &amp; Accounting Department of the Company in 2015, and the position of Managing Executive Officer of the Company in 2017. We expect him to contribute to the sustainable growth and medium- and long-term improvement of the corporate value of the Group based on his abundant experience and achievements.</div>					
5	Jun Furuta (August 17, 1957)	April	1981	Joined Meiji Seika	4,887
	<div>Reelection</div> <div>Attendance at meetings of Board of Directors: 16/16</div>	June	2013	Executive Officer, Meiji	
		June	2014	Member of the Board, the Company (incumbent)	
June		2014	Executive Officer, the Company		
June		2014	General Manager, PR & IR Dept., the Company		
June		2018	Managing Executive Officer, the Company (incumbent)		
October		2019	Managing Executive Officer (Sustainable Management Dept.), the Company (incumbent)		
		April	2020	Managing Executive Officer (PR & IR Dept.), the Company (incumbent)	
<div>[Significant concurrent positions]</div> <div>—</div> <div>[Reason for nomination as candidate for Member of the Board]</div> <div>Jun Furuta has experience and achievements in various areas of the Group, including corporate development, accounting, PR, and as accounting manager of U.S. subsidiaries. He assumed the position of Executive Officer, PR Department of Meiji in 2013, the position of Member of the Board, Executive Officer, PR &amp; IR Department of the Company in 2014, and the position of Managing Executive Officer in 2018. We expect him to contribute to the sustainable growth and medium- and long-term improvement of the corporate value of the Group based on his abundant experience and achievements.</div>					

No.	Name (Date of birth)	Career summary and positions and areas of responsibility in the Company			Number of the Company's shares held	
6	Tomochika Iwashita (November 14, 1946)  <div>Reelection</div> <div>Outside</div> <div>Independent</div> Attendance at meetings of Board of Directors: 16/16	July 1969	Joined The Tokio Marine & Fire Insurance Co., Ltd.	1,024		
		June 1998	Director, The Tokio Marine & Fire Insurance Co., Ltd.			
		April 2000	Managing Director, The Tokio Marine & Fire Insurance Co., Ltd.			
		September 2000	Senior Managing Executive Officer, The Nippon Credit Bank, Ltd.			
		December 2000	Senior Managing Director, The Nippon Credit Bank, Ltd.			
		June 2002	Managing Director, The Tokio Marine & Fire Insurance Co., Ltd.			
		June 2003	Senior Managing Director, The Tokio Marine & Fire Insurance Co., Ltd.			
		October 2004	Senior Managing Director, Tokio Marine & Nichido Fire Insurance Co., Ltd.			
		June 2005	Executive Vice President, Tokio Marine & Nichido Fire Insurance Co., Ltd.			
		June 2006	President, Tokio Marine & Nichido Life Insurance Co., Ltd.			
June 2011	Outside Corporate Auditor, Honda Motor Co., Ltd.					
June 2016	Outside Member of the Board, the Company (incumbent)					
[Significant concurrent positions] — [Reason for nomination as candidate for Outside Member of the Board] Tomochika Iwashita served as Executive Vice President of Tokio Marine & Nichido Fire Insurance Co., Ltd. and as President of Tokio Marine & Nichido Life Insurance Co., Ltd., and has a prolific career and abundant knowledge as a corporate manager. We propose his election as an Outside Member of the Board, so that he can advise the Group's management from a broad perspective and appropriately supervise the execution of its business operations.						
7	Tohru Murayama (June 11, 1954)  <div>Reelection</div> <div>Outside</div> <div>Independent</div> Attendance at meetings of Board of Directors: 16/16	April 1980	Joined Andersen Consulting (currently Accenture Japan Ltd)	684		
		April 2003	Representative Director and President, Accenture Japan Ltd			
		April 2006	Director and Vice Chairman, Accenture Japan Ltd			
		September 2007	Director and Chairman, Accenture Japan Ltd			
		June 2016	Outside Member of the Board, the Company (incumbent)			
		[Significant concurrent positions] — [Reason for nomination as candidate for Outside Member of the Board] Tohru Murayama served as Representative Director and President, and Director and Chairman of Accenture Japan Ltd, a management consulting firm headquartered in the U.S., and has been involved in management reforms of various global companies. We propose his election as an Outside Member of the Board, so that he can advise the Group's management from a global perspective and appropriately supervise the execution of its business operations.				

No.	Name (Date of birth)	Career summary and positions and areas of responsibility in the Company	Number of the Company's shares held
8	<p>Mariko Matsumura (September 24, 1959)</p> <p>Reelection Outside Independent Female</p> <p>Attendance at meetings of Board of Directors: 16/16</p>	<p>April 1988 Admitted to the bar in Japan as Attorney at Law (Dai-Ichi Tokyo Bar Association)</p> <p>April 1988 Joined Braun Moriya Hoashi &amp; Kubota</p> <p>February 1994 Joined Ryudo Sogo Law Offices</p> <p>January 2006 Joined Shinwa Sogo Law Offices (incumbent)</p> <p>June 2018 Outside Member of the Board, the Company (incumbent)</p>	204
	<p>[Significant concurrent positions]</p> <p>Attorney at Law</p> <p>Outside Audit &amp; Supervisory Board Member, Adastria Co., Ltd.</p> <p>[Reason for nomination as candidate for Outside Member of the Board]</p> <p>Mariko Matsumura has a prolific career as an attorney at law. We propose her election as an Outside Member of the Board so that she can advise the Group's management from a sophisticated and professional perspective, and appropriately supervise the execution of its business operations. While she has not been involved in corporate management in the past, except as an Outside Member of the Board or an Outside Audit &amp; Supervisory Board Member, we have concluded that she will be able to perform her duties appropriately as an Outside Member of the Board for the reasons mentioned above.</p>		

- Notes:
1. There are no special interests between each candidate and the Company.
  2. Tomochika Iwashita, Tohru Murayama, and Mariko Matsumura are candidates for Outside Members of the Board pursuant to Article 2, Paragraph 3, Item 7 of the Regulation for Enforcement of the Companies Act.
  3. The name of Mariko Matsumura in the family register is Mariko Hosoi.
  4. Tomochika Iwashita and Tohru Murayama are currently Outside Members of the Board of the Company. Their terms of office as Outside Members of the Board will be four years of the conclusion of this meeting. Mariko Matsumura is currently an Outside Member of the Board of the Company. Her term of office as Outside Member of the Board will be two years of the conclusion of this meeting.
  5. The Company has notified the Tokyo Stock Exchange that Tomochika Iwashita, Tohru Murayama and Mariko Matsumura are Independent Officers as provided for in the regulations of the Tokyo Stock Exchange. If they are reelected as Members of the Board, the Company plans to designate them again as Independent Officers.
  6. The Company has concluded contracts which limit liability with Tomochika Iwashita, Tohru Murayama and Mariko Matsumura, as provided for in Article 423, Paragraph 1 of the Companies Act. Under the contract, liability is limited to the amount set by laws and regulations. If they are reelected as Members of the Board, the Company plans to continue the said contracts.
  7. Koichiro Shiozaki will assume the position of Member of the Board of KM Biologics as of June 19, 2020. In addition, he will assume the position of Member of the Board of Meiji Seika Pharma as of June 25, 2020.
  8. Jun Furuta will assume the position of Member of the Board of Meiji as of June 25, 2020.



**Proposal 2: Election of One (1) Substitute Audit & Supervisory Board Member**

In order to prepare for the case when the number of Audit & Supervisory Board Members stipulated by laws and regulations might be insufficient, we propose to elect one (1) substitute Audit & Supervisory Board Member. The consent of the Audit & Supervisory Board has been obtained concerning this proposal.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary			Number of the Company’s shares held
Makoto Imamura (December 13, 1961)	April	1988	Admitted to the bar in Japan as Attorney at Law (Daini Tokyo Bar Association)	—
	April	1988	Joined Mori Sogo Law Offices (currently Mori Hamada & Matsumoto)	
	February	1996	Admitted to the bar in the state of New York, the United States, as Attorney at Law	
	December	1998	Joined Miyakezaka Sogo Law Offices	
	June	2013	Substitute Audit & Supervisory Board Member, the Company (incumbent)	
	January	2016	Opened Kasumimon Sogo Law Offices (currently SHIOMIZAKA) (incumbent)	
	[Significant concurrent positions]			
	Attorney at Law Outside Audit and Supervisory Board Member of ARUHI Corporation			

- Notes: 1. There are no special interests between Makoto Imamura and the Company.
2. Makoto Imamura is an eligible candidate for Outside Audit & Supervisory Board Member pursuant to Article 2, Paragraph 3, Item 8 of the Regulation for Enforcement of the Companies Act.
3. Because Makoto Imamura has a prolific career as an attorney at law and deep expertise in corporate legal affairs, we propose his election as a substitute for Outside Audit & Supervisory Board Member. While he has not been involved in corporate management in the past, except as an Outside Member of the Board or an Outside Audit & Supervisory Board Member, we have concluded that he will be able to perform his duties appropriately as an Outside Audit & Supervisory Board Member for the reasons mentioned above.
4. If Makoto Imamura assumes office as Audit & Supervisory Board Member, the Company plans to notify the Tokyo Stock Exchange that he is an Independent Officer as provided for in the regulations of the Tokyo Stock Exchange.
5. If Makoto Imamura assumes office as Audit & Supervisory Board Member, the Company plans to conclude a contract which limits liability with him as provided for in Article 423, Paragraph 1 of the Companies Act. Under the contract, liability is limited to the amount set by laws and regulations.

End

## Criteria for Independence

The Company has established Criteria for Independence of Outside Members of the Board and Outside Audit & Supervisory Board Members (Criteria for Independence) as follows.

### Details

When an Outside Member of the Board and an Outside Audit & Supervisory Board Member are independent, such Member shall not fall under any of the following categories.

1. A person who executes business of the Company or its subsidiary
2. A person who executes business of the Company's parent company or a fellow subsidiary
3. A party which has material business transactions with the Company or a person who executes business transactions of that party, or a major business partner of the Company, or a person who executes business transactions of that business partner
4. A consultant, an accounting expert, or a legal expert who receives a considerable amount of cash or other assets other than compensation as a Member of the Board or an Audit & Supervisory Board Member from the Company (when a party who receives such assets is an organization, such as a corporation or an association, this shall refer to a person who is associated with such organization)
5. A person who fell under category 1 above during the ten-year period prior to assuming the position
6. A person who fell under category 2, 3, or 4 above during the one-year period prior to assuming the position
7. A relative within the second degree of kinship of a person (excluding a person who does not have an important management position) who currently falls or fell under category 1, 2, 3, or 4 above during the one-year period prior to assuming the position

- (Notes)
1. "A party which has material business transactions with the Company" is one that received payment from the Company during the latest fiscal year equivalent to 2% or more of the party's annual consolidated net sales or 100 million yen, whichever is greater.
  2. "A major business partner of the Company" is one that made payment to the Company during the latest fiscal year equivalent to 2% or more of the Company's annual consolidated net sales.
  3. "A consultant, an accounting expert, or a legal expert who receives a considerable amount of cash or other assets other than compensation as a Member of the Board or an Audit & Supervisory Board Member from the Company" is the one who received cash or assets from the Company during the latest fiscal year other than compensation as a Member of the Board or an Audit & Supervisory Board Member, equivalent to 2% or more of his/her consolidated net sales or 10 million yen, whichever is greater.