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Securities Code: 8153  
June 9, 2020

## To Shareholders with Voting Rights

Eisuke Nakamura  
President & Representative Director  
MOS FOOD SERVICES, INC.  
2-1-1, Osaki, Shinagawa-ku, Tokyo

## Notice of the 48th Ordinary General Meeting of Shareholders

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially notified that the 48th Ordinary General Meeting of Shareholders of MOS FOOD SERVICES, INC. (the “Company”) will be held as described below.

In light of the impact of the novel coronavirus disease (COVID-19) in recent months, **we kindly request our shareholders to refrain from attending this Ordinary General Meeting of Shareholders if possible, regardless of your health conditions, and exercise your voting rights in advance.**

**When you exercise your voting rights in advance in writing or via an electromagnetic means (the internet), please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Tuesday, June 23, 2020.**

- 1. Date and Time:** Wednesday, June 24, 2020 at 2:00 p.m.  
Reception opens at 1:00 p.m.
- 2. Place:** HULIC HALL TOKYO, 11th floor, Yurakucho MULLION  
2-5-1, Yurakucho, Chiyoda-ku, Tokyo
- 3. Agenda:**
  - Matters to be reported:**
    1. Business Report, Consolidated Financial Statements for the 48th Fiscal Year (April 1, 2019 - March 31, 2020) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
    2. Non-consolidated Financial Statements for the 48th Fiscal Year (April 1, 2019 - March 31, 2020)
  - Matters to be resolved:**
    - Proposal 1:** Appropriation of Surplus
    - Proposal 2:** Election of Six (6) Directors
    - Proposal 3:** Election of One (1) Audit & Supervisory Board Member
    - Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member

Notes:

- If you attend the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Please note that persons other than shareholders, including proxies and accompanying persons who are not shareholders, are not permitted to attend the General Meeting of Shareholders.

- On the day of the meeting, we will not wear ties as part of an environmental conservation initiative. Accordingly, shareholders are kindly requested to dress casually.
- Of the documents to be attached to this Notice, those listed in the following items 1 to 5 below are not provided in its Appendix, because they are posted on the Company's website as the Internet Disclosure Information in Connection with the Notice of the 48th Ordinary General Meeting of Shareholders, in accordance with laws and regulations and the provisions of Article 16 of the Company's Articles of Incorporation.
  1. Summary of the Resolution on the Establishment of Systems to Ensure the Appropriateness of Business Operations
  2. Summary of the Operational Status of Systems to Ensure the Appropriateness of Business Operations
  3. Basic Policies on Control over the Company
  4. Notes to Consolidated Financial Statements
  5. Notes to Non-consolidated Financial Statements

Accordingly, the Consolidated Financial Statements and Non-consolidated Financial Statements attached to this Notice comprise a part of the Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Accounting Auditor in preparing the Audit Report.

- If any revision needs to be made to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements or the Non-consolidated Financial Statements, revised versions will be posted on the Company's website.

Website: <https://www.mos.co.jp/company/ir/event/meeting/>

### Measures against COVID-19

<Requests to shareholders>

- Please place the utmost priority on your health and safety and refrain from visiting the venue on the day of the meeting if possible, regardless of your health conditions.
- If there are measures of restrictions put in place on going out, including declaration of a state of emergency announced by the Japanese government or the Tokyo metropolitan government as of the date of the General Meeting of Shareholders, we kindly request our shareholders to refrain from visiting the meeting venue.

<Requests to shareholders who intend to attend the General Meeting of Shareholders>

- Please check your health conditions and take measures to prevent infections such as wearing a mask.
- Please understand that we may take necessary measures to prevent the spread of the infection at the meeting venue (e.g., asking some shareholders not to enter the venue to limit the number of attendees to enter the venue, asking shareholders who have symptoms such as a fever or cough not to enter the hall or to leave the venue).

<The Company's responses>

- In order to prevent the spread of the infection, we will keep a wide distance between seats in the venue and significantly reduce the number of seats available.
- The operation staff will wear a mask at the venue.
- There will be hand sanitizers available for shareholders at various locations inside the venue. Please use them to disinfect your hands and fingers.
- We are planning for the proceeding of the meeting within shorter duration of time than usual.

## Reference Documents for the General Meeting of Shareholders

### **Proposal 1:** Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

#### Year-end dividends

In line with our basic policy to recognize the proactive return of profits to shareholders as an important management issue and continue stable return of profits to shareholders, while ensuring linkages with its business performance and the business environment where it operates, the Company proposes to pay the year-end dividend for the fiscal year under review as originally planned.

- (1) Type of dividend property  
Cash
- (2) Allocation of dividend property and total amount thereof  
Fourteen (14) yen per share of common stock  
Total amount: 437,560,046 yen
- (3) Effective date of distribution of surplus  
June 25, 2020

**Proposal 2:** Election of Six (6) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to reduce two (2) Directors and elect six (6) Directors, in order to build a system that allows the Company to implement flexible business strategies.

The candidates for Director are as follows:

No.		Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Reappointment	Eisuke Nakamura	President & Representative Director	18/18 (100%)
2	Reappointment	Ryuhei Fukushima	Managing Director, Risk Management & Compliance Office	18/18 (100%)
3	Reappointment	Yuko Uchida	Executive Director, General Manager of Development Headquarters, New Food-service Division	18/18 (100%)
4	New	Tsuneari Ota	Executive Officer, General Manager of Operation Headquarters	-
5	Reappointment Outside	Mika Takaoka	Director	17/18 (94%)
6	New Outside	Isamu Nakayama		-

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares in the Company held
1	Eisuke Nakamura (June 13, 1958)  Attendance at the Board of Directors meetings 18/18 (100%)  Reappointment	June 1988    Joined the Company July 1995    General Manager of Legal Affairs Division March 1997    General Manager of President's Office May 2001    General Manager of Store Development Headquarters March 2005    Executive Officer, General Manager of Operation Planning Headquarters March 2008    Executive Officer of the Company, President & Representative Director of MOS FOOD SERVICES KANSAI, INC. November    Executive Director, General Manager of Operation Headquarters 2012 April 2014    Managing Director responsible for supervision of businesses June 2016    President & Representative Director, in charge of Store Business Development Division April 2017    President & Representative Director April 2019    President & Representative Director, in charge of Operation Headquarters and Store Business Headquarters May 2020    President & Representative Director (incumbent) (Significant Concurrent Positions) None	10,500
<p>Reasons for nomination as a candidate for Director</p> <p>Since joining the Company in 1988, Mr. Eisuke Nakamura has held key positions, including in the administration division, the store development division, and the operation division, and also as the President &amp; Representative Director of a sales subsidiary. Since assuming the office of Managing Director in 2014 and the office of President &amp; Representative Director in 2016, he has demonstrated his strong leadership as the person responsible for overseeing the management of the Group and strived to strengthen its corporate structure. The Company requests the election of Mr. Eisuke Nakamura as a Director, in order to leverage his abundant experience and wide range of knowledge for the management of the Company and increase its corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares in the Company held
2	Ryuhei Fukushima (February 25, 1963)  Attendance at the Board of Directors meetings 18/18 (100%)  Reappointment	<p>April 1986      Joined the Company</p> <p>March 2004      Executive Officer, General Manager of New Business Headquarters</p> <p>June 2008      Executive Director, General Manager of Corporate Planning Office</p> <p>February 2010   Executive Director, General Manager of Product Headquarters</p> <p>November 2011   Executive Director, in charge of Overseas Business</p> <p>April 2014      Executive Director, General Manager of Management Support Headquarters</p> <p>June 2016      Managing Director, General Manager of Management Support Headquarters, in charge of Product Headquarters</p> <p>April 2019      Managing Director, in charge of Marketing Headquarters, Management Support Headquarters, Risk Management &amp; Compliance Office and Corporate Planning Office</p> <p>May 2020      Managing Director, Risk Management &amp; Compliance Office (incumbent)</p> <p>(Significant Concurrent Positions) None</p>	16,600
<p>Reasons for nomination as a candidate for Director</p> <p>Since joining the Company, Mr. Ryuhei Fukushima has served a wide range of management positions, including in the Company's management planning division, new business division, administration division, product division, and international business. He has abundant business experience and sufficient knowledge in these divisions. The Company requests the election of Mr. Ryuhei Fukushima as a Director as it believes that he is a suitable person to contribute to the enhancement of the Company's corporate value by continuing to leverage his wide range of business experience and knowledge as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares in the Company held
3	Yuko Uchida (August 2, 1960)  Attendance at the Board of Directors meetings 18/18 (100%)  Reappointment	<p>October 1985      Joined the Company</p> <p>October 1988      Chief of Store Development Division</p> <p>May 2001      Education Leader (Group Leader) of New Business Group I, New Business Headquarters</p> <p>April 2014      Executive Officer, General Manager of Development Headquarters</p> <p>June 2016      Executive Director, General Manager of Development Headquarters, in charge of New Business Headquarters</p> <p>April 2019      Executive Director, General Manager of Development Headquarters</p> <p>May 2020      Executive Director, General Manager of Development Headquarters and New Food-service Division (incumbent)</p> <p>(Significant Concurrent Positions) None</p>	4,500
<p>Reasons for nomination as a candidate for Director</p> <p>Since joining the Company, Ms. Yuko Uchida has long been engaged in the store development and new business development of the Company. She has abundant experience in these businesses as well as a rich network of personal connection and a wide range of knowledge developed across industries. The Company requests the election of Ms. Yuko Uchida as a Director as it believes that she is a suitable person to contribute to the enhancement of the Company's corporate value by continuing to leverage her abundant business experience and wide range of insights developed throughout her career, as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares in the Company held
4	Tsuneari Ota (December 14, 1971)  Attendance at the Board of Directors meetings -  New	April 1995    Joined the Company January 2009    Leader of Area No.3, Operation Headquarters April 2014    General Manager of Product Development Division April 2018    Executive Officer, General Manager of Product Headquarters April 2019    Executive Officer, General Manager of Operation Headquarters (incumbent) (Significant Concurrent Positions) None	1,100
<p>Reasons for nomination as a candidate for Director</p> <p>Since joining the Company, Mr. Tsuneari Ota has industriously engaged in operations, assumed important positions at Operation Headquarters, the new business division, the product development division and others. He currently serves as Executive Officer and General Manager of Operation Headquarters and has made outstanding achievements. Given his personality and insight suitable for a Director as well as deep trust gained from the Company's franchisees, the Company requests the election of Mr. Tsuneari Ota as a Director as it believes that he will contribute to the enhancement of the Company's corporate value as its Director.</p>			

No.	Name (Date of birth)	Career summary and positions at the Company	Number of shares in the Company held
5	Mika Takaoka (June 19, 1968)  Attendance at the Board of Directors meetings 17/18 (94%)  Reappointment Outside	April 2001    Assistant Professor, Institute for Economic Research, Osaka City University April 2002    Assistant Professor, College of Economics, Rikkyo University April 2006    Assistant Professor, College of Business, Rikkyo University April 2007    Associate Professor, College of Business, Rikkyo University April 2009    Professor, College of Business, Rikkyo University (incumbent) June 2014    Outside Director of the Company (incumbent) (Significant Concurrent Positions) Professor, College of Business, Rikkyo University Outside Director, FamilyMart Co., Ltd. Outside Director of Kyodo Printing Co., Ltd. Outside Director of SG Holdings Co., Ltd.	0
<p>Reasons for nomination as a candidate for Outside Director</p> <p>As a university professor specialized in distribution systems theory and retail management theory, Ms. Mika Takaoka provides advice and suggestions by leveraging her wide range of knowledge and insight on corporate management. The Company believes that she can contribute to maintaining and strengthening its governance by reflecting her wealth of experience and wide range of knowledge on the Company's management and providing opinions valuable for the management of the Company as an Outside Director. Therefore, the Company requests her reelection as an Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares in the Company held
6	Isamu Nakayama (October 12, 1957)  Attendance at the Board of Directors meetings -  New Outside	<p>April 1981      Joined ITOCHU Corporation</p> <p>April 2012      Managing Executive Officer; Executive Vice President, Food Company of ITOCHU Corporation</p> <p>January 2013    Executive Officer and President of FamilyMart Co., Ltd.</p> <p>May 2013       Representative Director and President of FamilyMart Co., Ltd.</p> <p>September 2016 Representative Director and Vice President of FamilyMart UNY Holdings Co., Ltd.; Representative Director and Chairman of FamilyMart Co., Ltd.</p> <p>May 2017       Chairperson of Japan Franchise Association</p> <p>May 2019       Representative Director and Chairman of Kanemi Co., Ltd. (Significant Concurrent Positions)</p> <p>None</p>	0
<p>Reasons for nomination as a candidate for Director</p> <p>Mr. Isamu Nakayama has a high degree of expertise and abundant business experience in a wide range of foodstuffs and food fields as well as track records and deep insight as a corporate manager. The Company requests his election as an Outside Director as it believes that he will significantly contribute to the enhancement of the Company's management system and business execution system by providing advice on a wide range of fields as an Outside Director.</p>			

Notes:

1. There are no special interests between the Company and each candidate.
2. Ms. Mika Takaoka and Mr. Isamu Nakayama are candidates for Outside Director.
3. The Company has designated Ms. Mika Takaoka as an independent director in accordance with the regulations of Tokyo Stock Exchange, Inc. and notified the said Exchange of her designation. If the election of Mr. Isamu Nakayama is approved, the Company also intends to designate him as an independent director and notify the said Exchange of his designation.
4. Ms. Mika Takaoka has never been involved in corporate management other than as an outside officer. For the reasons stated on page 7, however, the Company judges that she is capable of properly performing her duties as Outside Director of the Company.
5. In accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Ms. Mika Takaoka to limit her liability for damages under Article 423, Paragraph 1 of the said Act. The maximum amount of her liability for damages under the said agreement is the minimum liability amount stipulated under Article 425, Paragraph 1 of the Companies Act. If her reappointment is approved, the Company will renew the said agreement. Also, if the election of Mr. Isamu Nakayama is approved, the Company will enter into a similar liability limitation agreement with him.
6. The term of office of Ms. Mika Takaoka as Outside Director of the Company is six (6) years at the conclusion of this Ordinary General Meeting of Shareholders.
7. FamilyMart Co., Ltd., whose trade name was changed from FamilyMart UNY Holdings Co., Ltd. on September 1, 2019, and for which Ms. Mika Takaoka served as Outside Audit & Supervisory Board Member, received a recommendation from the Japan Fair Trade Commission based on the Subcontract Act, on August 25, 2016, when she was in office. Although Ms. Mika Takaoka was previously unaware of the said act of violation, she regularly expresses her opinions to ensure thorough compliance with laws and regulations at the meetings of the Board of Directors, etc. Furthermore, after the revelation of the said act of violation, she has been fulfilling her duties through efforts including provision of advice and expressing opinions relating to investigations into the cause of the violation and recurrence prevention measures, etc.
8. FamilyMart Co., Ltd., for which Ms. Mika Takaoka currently serves as Outside Director, received orders for actions from the Consumer Affairs Agency based on the Act against Unjustifiable Premiums and Misleading Representations on March 30, 2020, when she was in office. Although Ms. Mika Takaoka was previously unaware of the said act of violation, she regularly expresses her opinions to ensure thorough compliance with laws and regulations at the meetings of the Board of Directors, etc. Furthermore, after the revelation of the said act of violation, she has been fulfilling her duties through efforts including provision of advice and expressing opinions relating to investigations



into the cause of the violation and recurrence prevention measures, etc.

9. FamilyMart Co., Ltd., whose trade name was changed from FamilyMart UNY Holdings Co., Ltd. on September 1, 2019, and for which Mr. Isamu Nakayama served as Representative Director and President, received a recommendation from the Japan Fair Trade Commission based on the Subcontract Act, on August 25, 2016, when he was in office.

**Proposal 3:** Election of One (1) Audit & Supervisory Board Member

Mr. Kunimasa Igarashi, Audit & Supervisory Board Member, will resign from office at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect one (1) Audit & Supervisory Board Member.

The candidate will not be elected as a substitute for the resigning Audit & Supervisory Board Member, and the term of office will expire at the conclusion of the General Meeting of Shareholders pertaining to the last fiscal year of the fiscal years ending within four (4) years after the election.

The Audit & Supervisory Board has given its consent to this proposal in advance.

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

Name (Date of birth)	Career summary and positions at the Company	Number of shares in the Company held
Masafumi Fujino (March 21, 1974)  Attendance at the Board of Directors meetings and the Audit & Supervisory Board meetings -  New Outside	March 2000 Completed Master's Program, Graduate School of Business Administration, Senshu University March 2003 Completed Doctoral Program, Graduate School of Commerce, Hitotsubashi University Degree: Ph.D. in Commerce, Hitotsubashi University April 2017 Professor, Nihon University College of Economics (incumbent) (Significant Concurrent Positions) Professor, Nihon University College of Economics	0
Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member Mr. Masafumi Fujino is a professor of Nihon University College of Economics specialized in accounting and has a wide range of knowledge in corporate organizations, managerial accounting, cost calculation, performance measurement, management control and others. The Company proposes to elect him as Outside Audit & Supervisory Board Member in the expectation that he will utilize his abundant research experience and expertise for the audit of the Company. He has never been directly involved in corporate management. However, for the reasons above, the Company judges that he is capable of properly performing his duties as Outside Audit & Supervisory Board Member of the Company.		

Notes:

1. There are no special interests between Mr. Masafumi Fujino and the Company.
2. Mr. Masafumi Fujino is a candidate for Outside Audit & Supervisory Board Member.
3. If the election of Mr. Masafumi Fujino is approved as proposed, the Company will enter into an agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 427, Paragraph 1 of the said Act. The maximum amount of his liability for damages under the said agreement shall be the minimum liability amount stipulated under Article 425, Paragraph 1 of the Companies Act.
4. If the election of Mr. Masafumi Fujino is approved, the Company intends to designate him as an independent officer in accordance with the regulations of Tokyo Stock Exchange, Inc. and notify the said Exchange of his designation.

**Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member

In order to maintain the continuity of auditing services in the event of the number of Audit & Supervisory Board Members falling short of its quorum, the Company proposes to elect one (1) Substitute Audit & Supervisory Board Member as a substitute member, in accordance with the provisions of Article 329, Paragraph 3 of the Companies Act.

The Audit & Supervisory Board has given its consent to this proposal in advance.

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

Name (Date of birth)	Career summary and positions at the Company	Number of shares in the Company held
Toshifumi Hanegawa (May 25, 1948)  Reappointment Outside	March 1982 Started Practice as Licensed Tax Accountant June 2000 Outside Audit & Supervisory Board Member of the Company September 2010 Outside Audit & Supervisory Board Member of KAN-NANMARU CORPORATION (incumbent) (Significant Concurrent Positions) Outside Audit & Supervisory Board Member of KAN-NANMARU CORPORATION	4,900
Reasons for nomination as a candidate for Substitute Outside Audit & Supervisory Board Member The Company proposes to elect Mr. Toshifumi Hanegawa as Substitute Audit & Supervisory Board Member in the expectation that he will leverage his abundant experience and professional expertise as a licensed tax accountant for the audit of the Company. He has never been directly involved in corporate management. However, for the reasons above, the Company judges that he is capable of properly performing his duties as Outside Audit & Supervisory Board Member of the Company.		

Notes:

1. Mr. Toshifumi Hanegawa resigned as Outside Audit & Supervisory Board Member of the Company at the conclusion of the Company's 39th Ordinary General Meeting of Shareholders held on June 28, 2011.
2. There are no special interests between Mr. Toshifumi Hanegawa and the Company.
3. Mr. Toshifumi Hanegawa is a candidate for Outside Audit & Supervisory Board Member.
4. If the election of Mr. Toshifumi Hanegawa is approved and he assumes the office of Outside Audit & Supervisory Board Member, the Company will enter into an agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 427, Paragraph 1 of the said Act. The maximum amount of his liability for damages under the said agreement shall be the minimum liability amount stipulated under Article 425, Paragraph 1 of the Companies Act.
5. Mr. Toshifumi Hanegawa satisfies the requirements for an independent officer in accordance with the regulations of Tokyo Stock Exchange, Inc. If he assumes the office of Outside Audit & Supervisory Board Member, the Company will register him as an independent officer with the said Exchange.