

Corporate Governance Report

CORPORATE GOVERNANCE

Umios Corporation

Last Update: June 24, 2026

Umios Corporation

Daisuke Yasuda, Representative Director, President

Contact: +81(0)3-6833-1195

Securities code: 1333

<https://www.umios.com/en/>

The corporate governance of Umios Corporation (the “Company”) is described below.

I. Basic Policies on Corporate Governance, Capital Structure, Corporate Attributes, and Other Key Information

1. Basic Policies

We are committed to building fair and constructive relationships with a broad range of stakeholders in pursuit of sustainable growth and long-term enhancement of corporate value. To this end, we work to ensure sound, transparent, and efficient management through faster decision-making and stronger oversight functions, which we regard as core governance priorities. Our fundamental approach and policies on corporate governance are set forth in the "Corporate Governance Guidelines," published on the Company's website.

(<https://www.umios.com/jp/corporate/ir/governance/>)

Reasons for Non-compliance with the Principles of the Corporate Governance Code

The Company complies with all principles of the Corporate Governance Code, including those applicable to Prime Market companies.

Disclosure Based on each Principle of the Corporate Governance Code (Updated)

Principle 1-4: Cross-Shareholdings

The Company's basic policy is to hold shares as cross-shareholdings only where such holdings serve a clear strategic purpose—such as a business partnership—or where they are expected to contribute to the medium- to long-term enhancement of the Umios Group's corporate value.

The Board of Directors reviews the purpose and investment rationale for each cross-shareholding annually. Where the rationale for continued ownership is no longer sufficiently compelling, we proceed with reduction or disposal, taking into account share price levels and market conditions and maintaining ongoing dialogue with the investee.

As of March 31, 2026, following this annual review, the Company holds 25 listed equities as cross-shareholdings.

In exercising voting rights on cross-shareholdings, we generally support the investee's proposals where doing so serves the long-term enhancement of shareholder value. However, where a proposed reorganization such as a merger or corporate split would materially impair shareholder value, or where a serious governance concern such as misconduct has arisen, we will exercise our voting rights in a manner that promotes improvement.

Where a cross-shareholder expresses an intention to sell or otherwise dispose of its shareholding in the Company, the Company

will not impede such action or suggest any reduction in business dealings in response.

Principle 1-7: Related Party Transactions

Competitive transactions and conflict-of-interest transactions between the Company and its directors, or legal entities substantially controlled by directors, are subject to prior resolution of the Board of Directors.

For material transactions with other related parties, the appropriateness of the transaction terms and the method for determining such terms shall be deliberated on and resolved by the Board of Directors.

Supplementary Principle 2-4-1: Ensuring diversity in the appointment of core talent

(1) Ensuring diversity in the appointment of core talent

We are committed to promoting diversity and ensuring fair and equitable hiring and appointment practices—regardless of gender, age, nationality, disability, sexual orientation, or values.

We are working to create an environment where diverse talent can thrive with confidence, including through the active promotion of women in the workplace. We have set a target of achieving a female ratio in management of at least 15% by 2030. As of April 1, 2026, the female ratio in management stands at 10.0%.

We have set a target of achieving a female ratio on the Board of Directors of 30% by 2030. The current female ratio on the Board stands at 18.2%.

We have set a target of maintaining a female ratio of 50% among new graduate hires by 2030. The female ratio among new graduate hires who joined the Company in fiscal year ending March 2027 stands at 50.0%.

We have also been actively recruiting multinational talent regardless of nationality; however, the number of non-Japanese employees currently remains small. In the near term, we aim to hire multiple non-Japanese employees per year while developing appropriate support structures. The current ratio of non-Japanese directors on the Board is 9.1%.

With respect to mid-career hires, the Company hired 58 employees in fiscal year ended March 2026, of whom 27 were women (46.6%).

(2) Talent development policies and improvement of internal work environments for ensuring diversity

To remain a growth-oriented enterprise group through value creation, the Company has established the "Diversity & Inclusion Action Declaration."

We will foster a corporate culture that respects diversity by promoting health management programs, support for paternity leave, work-life balance measures for employees with caregiving responsibilities, and the employment of persons with disabilities—creating a workplace where every individual can work with vitality, demonstrate their strengths to the fullest, and maximize their capabilities.

Principle 2-6: Corporate Pension Funds as Asset Owners

The Company has established the Umios Corporate Pension Fund and operates a corporate pension plan. Personnel for the Fund are selected and placed based on their aptitude, primarily from among the Company's employees, and the Company will continue to make planned personnel appointments going forward.

Principle 3-1: Full Disclosure

(1) The Umios Group's purpose is "For the ocean, for life." Our mission is: "We are committed to integrity, and contribute to enriching lives and happiness through genuine, safe, and healthy 'food.'" We fulfill our social responsibilities by putting this philosophy into practice every day.

To pursue sustainable growth and long-term enhancement of corporate value, the Company formulates a Mid-Term Management Plan (MTP), sets target management indicators, and communicates its strategy through supplementary materials, investor briefings, and website disclosures.

(2) The basic policies and guidelines on corporate governance are set forth in "I. 1. Basic Policies" of this report and in the Company's "Corporate Governance Guidelines."

(<https://www.umios.com/jp/corporate/ir/governance/>)

(3) Remuneration for the Company's management and directors (excluding Audit and Supervisory Committee members) comprises three elements: (i) fixed base salary, (ii) short-term performance-linked remuneration, and (iii) medium-term performance-linked stock remuneration. Short-term remuneration is linked to annual target achievement; medium-term stock remuneration is linked to MTP performance. Remuneration for Outside Directors consists of a fixed base salary only. Remuneration levels and structure are deliberated by the Nomination and Compensation Committee and determined by resolution of the Board of Directors.

(4) Director candidates—internal and external—are selected based on outstanding character, insight, competence, relevant experience, and high ethical standards. Outside Director candidates must additionally have expertise in at least one of the following areas: corporate management, risk management, legal compliance, or financial accounting.

Candidates for directors serving as Audit and Supervisory Committee members are nominated with the consent of the Audit and Supervisory Committee. Candidates for directors and executive officers are deliberated by the Nomination and Compensation Committee and determined by resolution of the Board of Directors.

(5) Reasons for the nomination of each Outside Director candidate are disclosed in the Reference Documents for the Notice of Convocation of the General Meeting of Shareholders, as well as in "Section II, 1. [Directors]" of this report. Reasons for internal Director candidates are disclosed in the same Reference Documents. In the event of a director's dismissal, the reasons will be disclosed accordingly.

Supplementary Principle 3-1-3: Sustainability Initiatives

(1) Sustainability

As global awareness of sustainability challenges continues to grow and the external business environment evolves rapidly, we focus on responding to change, embedding material issues across the organization, and incorporating stakeholder perspectives into management decisions. We have identified our material sustainability issues and will manage toward the realization of "Environmental Value" and "Social Value" in each priority area.

Our sustainability initiatives are disclosed through the Integrated Report and Sustainability Report.

(<https://www.umios.com/jp/corporate/sustainability/report/>)

A Sustainability Promotion Committee has been established as an advisory body to the Managing Executive Officers' Committee to formulate plans and targets for Group-wide sustainability management, monitor progress, and facilitate the sharing of challenges and information.

Our climate-related strategy is developed in accordance with the TCFD framework. The Umios Group operates across a broad value chain centered on marine products, from production and procurement through to the table. Climate change poses a range of risks to Group operations—including impacts on marine resources and raw material availability, and the potential disruption of business activities due to large-scale natural disasters. We have therefore conducted comprehensive scenario analyses across the seafood value chain, identified climate-related risks and opportunities, assessed potential financial impacts, and developed response measures. We will continue to address emerging risks, pursue new business opportunities, and update and refine our scenario analyses for ongoing disclosure.

(2) Investment in Human Capital

We recognize talent as the Company's foremost source of competitive advantage. To maximize the value of our people and create organizational value greater than the sum of individual contributions, we have established a new Human Capital Management Policy to drive our approach to talent development and organizational building.

Our talent development program organizes core personnel responsible for the Company's transformation into a solution company into four categories: Management Leader Talent, Global Talent, DX Leader Talent, and Sustainability Talent. Structured development and progress management are in place for each, aligned with fiscal year 2030 KPIs. Management Leader Talent are developed through a formal succession program; Global Talent are managed through a three-tier grade structure; DX Talent receive training focused on cultivating a transformation mindset; and Sustainability Talent are developed as specialists across four areas: environment; supply chain management and human rights; marine resources; and stakeholder communication.

We also view investment in the workplace itself—where employees spend much of their time and where human capital generates value—as an important form of talent investment. To create an environment where every employee works with purpose, challenges convention, and collaborates freely inside and outside the organization, we relocated our headquarters to Takanawa Gateway City in March 2026. The new office is positioned as "a place where self-transformation and personal growth come naturally, and where work becomes more engaging than ever before." Employees were actively involved in the design process, reflecting our commitment to building a culture of challenge and co-creation.

We have also introduced a "Stock Benefit Trust" for all management-level employees, providing grants of Company shares and other assets. Positioned as both an employee wealth-building vehicle and a form of human capital investment, the program aligns the perspectives of officers, employees, and shareholders—strengthening the link with share price and business performance while nurturing a sense of ownership and long-term commitment to corporate value creation. We expect this initiative to heighten engagement, foster ownership thinking, and contribute to stronger Group-wide engagement.

Through these human capital investments and related initiatives, we aim to develop highly engaged talent capable of creating value on a global scale, and to build an organization defined by a culture of "Challenge" and "Co-creation"—transforming into a solution company that addresses social challenges through food.

(3) Investment in Intellectual Property

The Company has established an Intellectual Property Committee as an advisory body to the Managing Executive Officers' Committee to work cross-functionally on intellectual property strategy, policy formulation, and management framework development. To sustain and strengthen the Umios Group's competitive advantages, we promote Group-wide efforts to manage intellectual property risks and to leverage and develop our intangible assets.

Further details are disclosed in the Integrated Report and on the Company's website.

(Integrated Report: <https://www.umios.com/jp/corporate/sustainability/report/>)

(Company website: https://www.umios.com/jp/corporate/safe_rd_jp/intellectual-property/)

Supplementary Principle 4-1-1: Scope of Delegation of Business Execution

Through the executive officer system, the Company separates oversight from execution, enabling the Board of Directors to exercise effective supervision from an independent and objective standpoint.

To achieve sustainable growth and medium- to long-term enhancement of corporate value for the Umios Group, the Board of Directors determines key management matters—including basic management policies, management strategies, sustainability strategies, the MTP, annual management plans, and capital policy—and delegates the execution of specific business activities to management.

Except for matters stipulated by law and decisions on material business execution, the Board delegates authority on individual business execution decisions to the Managing Executive Officers' Committee. The scope of such delegation is clearly defined in internal regulations.

Principle 4-9: Independence Standards and Qualifications for Independent Directors

The Company assesses an outside officer as lacking independence if any of the following apply:

- (a) An executive of a major business counterparty of the Umios Group—defined as a counterparty where the transaction amount exceeds 2% of the consolidated net sales of either the Umios Group or the counterparty (including its parent company and material subsidiaries).
- (b) An executive of a major lending institution—defined as one that has extended loans to the Umios Group exceeding 2% of the Company's consolidated total assets at the end of the most recent fiscal year.
- (c) An attorney, certified public accountant, tax accountant, or consultant who receives more than 10 million yen per year in compensation from the Company other than director remuneration.
- (d) A person—or an executive of an organization—that receives more than 10 million yen per year in donations or subsidies from the Company.
- (e) A person who fell under any of (a) through (d) within the past two years.
- (f) Where a person falling under (a) through (d) is a director, executive officer, general manager-level executive, or holds equivalent authority, the spouse or a relative within the second degree of kinship of that person.

Supplementary Principle 4-10-1: Nomination and Compensation Committee

The Nomination and Compensation Committee has been established as a voluntary advisory body to the Board of Directors to enhance the transparency and objectivity of deliberations on director and executive officer nomination, remuneration, and

related governance matters. The Board gives due weight to the Committee's recommendations in making its decisions. Outside Directors constitute a majority of the Committee; the chairperson and members are appointed by the Board of Directors.

Current members are: Masaru Ikemi (Chairperson), Daisuke Yasuda, Katsue Okuda (Outside Director), Yoshiko Tonoike (Outside Director), Nobuhiko Takamatsu (Outside Director), and Taichi Ono (Outside Director, Audit and Supervisory Committee Member).

Supplementary Principle 4-11-1: Board Composition

The Board of Directors comprises up to 15 directors with diverse professional backgrounds, at least one-third of whom must be Independent Outside Directors.

Director candidates—internal or external—are selected for their outstanding character, insight, competence, relevant experience, and high ethical standards. Outside Director candidates must additionally have expertise in at least one of the following areas: corporate management, risk management, legal compliance, or financial accounting.

A skill matrix setting out the knowledge, experience, and capabilities of each director (including Audit and Supervisory Committee members) is disclosed in the Notice of Convocation of the General Meeting of Shareholders and in the Integrated Report.

(<https://www.umios.com/jp/corporate/sustainability/report/>)

As of the date of this report, the Board comprises 11 directors, including 6 Outside Directors, one of whom is a non-Japanese national.

Supplementary Principle 4-11-2: Concurrent Positions

Significant concurrent positions held by directors at other organizations are disclosed annually in the Notice of Convocation of the General Meeting of Shareholders.

Supplementary Principle 4-11-3: Board Effectiveness Evaluation

1. Board Effectiveness Evaluation

The Company positions the Board of Directors as "a forum for discussing the long-term direction of key management themes and monitoring the progress of execution." Consistent with this view, we conduct an annual self-evaluation of Board effectiveness and publish a summary of the results.

The fiscal year ended March 2026 evaluation confirmed progress on issues identified the previous year, identified new challenges for fiscal year ending March 2027 and beyond, and helped clarify the role the Board should play going forward. This reflection on the Board's role was also prompted by the Company's adoption of the name "Umios" in March 2026—reflecting our aspiration to transform into a solution company that promotes the health of people and the planet through food, driven by ocean-based value creation. This strategic evolution made a fresh look at the Board's contribution both timely and necessary.

2. Evaluation Results

(1) Overall Assessment

We confirmed that the Board is functioning appropriately in light of its stated positioning, and that overall effectiveness is sufficiently ensured.

(2) Fiscal year ended March 2026: Issues and Response

(i) Cross-thematic discussions on growth strategy and governance

To strengthen the Group's growth platform, the Board engaged in cross-thematic discussions on key themes from the MTP and New Long-Term Vision—including "Value Cycle," "Glocal Strategy," and "'Challenge' and 'Co-creation.'" The Company's transition to a company with an Audit and Supervisory Committee in fiscal year ended March 2026, and the resulting majority of Outside Directors on the Board, enabled richer discussions drawing on the diverse expertise and experience of Outside Directors.

(ii) Strengthening the monitoring information framework

As a company with an Audit and Supervisory Committee, with Independent Outside Directors constituting a majority of the Board, the Board sought more substantive reporting from management on discussions, initiatives undertaken, and results achieved—to further strengthen oversight. Independent Outside Directors participated actively in various forums, including off-site meetings and committees reporting directly to the Managing Executive Officers' Committee, and conducted on-site visits to business operations. Drawing on the information gathered, the Board conducted more effective monitoring.

The Nomination and Compensation Committee leveraged the "New Succession Program" reconstructed in fiscal year ended March 2026 to discuss the development of next-generation management talent and to conduct interviews between candidates and Committee members, further strengthening its advisory function.

(iii) Developing a shareholder engagement policy and strategic disclosure framework

The Board received regular reports on shareholder and investor dialogue—including opinions shared by shareholders—and discussed future IR policy aimed at long-term value enhancement, with global markets in view. We are also building an equity story as a framework for communicating more effectively with investors about our business strategy.

(3) Fiscal year ending March 2027: Key Challenges

(i) Deepening monitoring and discussion on key management themes

The Board has been working to enhance oversight of key management themes through ongoing agenda review. The fiscal year ended March 2026 evaluation identified further room for improvement in how management reports on MTP progress to the Board.

(ii) Strengthening the Board Secretariat

The Board Secretariat underpins effective monitoring and discussion at the Board, the Nomination and Compensation Committee, and at off-site meetings. While it has been steadily strengthened, the ambition to deepen oversight (see (i) above) makes further enhancement of its capabilities a clear priority.

3. Planned Initiatives

(1) Deepening monitoring and discussion on key management themes

In fiscal year ending March 2027, the Board will receive regular or timely management reports on progress against key MTP priorities such as growth investments. It will assess the strategic rationale of these initiatives from a long-term, company-wide perspective, and request course corrections or additional analysis from management where needed.

(2) Strengthening the Board Secretariat

In fiscal year ending March 2027, the Board Secretariat will focus on agenda-setting in collaboration with the chairperson; communicating the monitoring perspective to management when they bring items to the Board; and improving the quality and flow of information to directors, including through greater use of off-site meetings.

Through (i) and (ii), we will continue to raise Board effectiveness and enhance the achievability of the MTP and, ultimately, the Long-Term Vision.

4. Implementation Overview

(1) Scope: All directors (11) in office as of March 31, 2026

(2) Method: Questionnaire-based self-assessment and individual interviews with all directors; results deliberated at the Board (conducted with the assistance of an external specialist)

(3) Period: January – April 2026

(4) Evaluation items: (i) Board monitoring and discussion; (ii) Board composition and expected roles; (iii) Committee functions and oversight; (iv) Board-management interface and the nature of execution; (v) Environmental conditions for effective monitoring and deliberation

Supplementary Principle 4-14-2: Director Training Policy

Newly appointed executive directors receive training on corporate management, compliance, and related matters.

Executive directors and Audit and Supervisory Committee members are provided with ongoing opportunities to attend external training programs, with costs borne by the Company.

Outside Directors receive periodic briefings on the Company's businesses and conduct on-site visits as needed, deepening their understanding of Umios Group operations.

Principle 5-1: Constructive Dialogue with Shareholders

We are committed to proactive engagement with our shareholders to support sustainable growth and long-term value creation.

Depending on shareholder preferences and the nature of the topics, senior management or directors participate in meetings as appropriate. The officer responsible for the Corporate Planning Department serves as the overall coordinator for shareholder dialogue, working in cooperation with relevant internal departments.

In addition to individual meetings, we hold financial results briefings attended by management and arrange other dialogue opportunities—such as small group meetings, online sessions, and facility tours—as appropriate. Opinions and concerns raised through these dialogues are reported to senior management and the Board of Directors as needed.

We regularly monitor our shareholder composition to support effective engagement.

Regarding insider information, the Company has established the "Regulations on Internal Information Management and Insider Trading Restrictions" and the "Umios Group Regulations on Internal Information Management and Insider Trading Restrictions," and operates these appropriately.

Details of shareholder and investor dialogue for the fiscal year ended March 2026 are published on the Company's website.

(https://www.umios.com/jp/corporate/ir/governance/pdf/jp_Details_of_Shareholder_Dialogue_and_Engagement_for_the_FY_Ended_March_2026.pdf)

Principle 5-2: Business Strategies and Management Plans

Our purpose is "For the ocean, for life." We are committed to transforming into a "solution company" that promotes the health of people and the planet through food, powered by ocean-based value creation. Our mission—"We are committed to integrity, and contribute to enriching lives and happiness through genuine, safe, and healthy 'food'"—is a shared commitment of all Group members.

In pursuit of this purpose and mission, we published the new Mid-Term Management Plan "For the ocean, for life 2027" on March 24, 2025, covering the three-year period from the fiscal year ending March 2026 through the fiscal year ending March 2028. The plan was developed alongside a New Long-Term Vision, setting the direction for corporate value enhancement and sustainable growth.

We will further strengthen value creation through our Consumer-driven Value Cycle, leveraging three core strengths: "Resource Procurement Capability" (the foundation of our competitive advantage); "Processing Technology Capability" (enabling new value propositions through advanced technology); and "Food Provision Capability" (delivering the right ingredients to meet diverse needs).

The Consumer-driven Value Cycle brings together two core functions—"Marketing," which captures consumer needs, and "Research & Development," which translates those needs into sustainable, health-promoting solutions—and connects them with our core strengths in procurement, processing, and food provision. Market insights generated through this cycle are continuously fed back to keep it turning.

By deploying this model through a glocal approach, we aim to address global social challenges through food-based solutions, delivering "sustainable protein provision" and "health value creation." We will also pursue innovation through closer internal collaboration and active partnership with external stakeholders, while promoting digital transformation (DX) and a corporate culture of "Challenge" and "Co-creation."

Action to Implement Management That Is Conscious of Cost of Capital and Stock Price

Content of Disclosure	Disclosure of Initiatives (Update)
Availability of English Disclosure	Available
Date of Disclosure Update	December 26, 2025

Explanation of Actions

The Company promotes ROIC-focused management and has set a target ROIC of 5% as the key profitability KPI for the period of the Mid-Term Management Plan "For the ocean, for life 2027" (fiscal years ending March 2026 through March 2028).

Toward the sustained enhancement of corporate value (target: PBR above 1x), the Company aims to improve ROE through enhanced profitability, while simultaneously improving PER through stronger market assessments of growth potential and credibility.

Please also refer to the "Logic Tree for Enhancing Corporate Value" at the end of this report.

New Long-Term Vision and Mid-Term Management Plan "For the ocean, for life 2027" (disclosed March 24, 2025)

(Japanese) https://www.umios.com/jp/corporate/ir/library/pdf/20250324_jp_MN_Notice_2_ppt.pdf

(English) https://www.umios.com/en/ir/common/pdf/20250324_en_MN_Notice_2_ppt.pdf

Maruha Nichiro Group Integrated Report 2025 (disclosed October 29, 2025)

(Japanese) <https://www.umios.com/jp/corporate/sustainability/report/pdf/report2025.pdf>

(English) https://www.umios.com/en/sustainability/common/pdf/report_archives/report2025_en.pdf

2. Capital Structure

Foreign Shareholding Ratio	20% or more but less than 30%
----------------------------	-------------------------------

Status of Major Shareholders (Updated)

Name or Company Name	Number of Shares Owned	Percentage (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	18,709,800	12.34
Daitoh Trading Co., Ltd.	14,795,763	9.76
Custody Bank of Japan, Ltd. (Trust Account)	9,510,600	6.27
STATE STREET BANK AND TRUST COMPANY 505223	4,324,642	2.85
The Norinchukin Bank	2,796,516	1.84
OUG Holdings Inc.	2,538,978	1.67
STATE STREET BANK AND TRUST COMPANY 505001	2,524,263	1.66
Mizuho Bank, Ltd.	2,398,050	1.58
Nippon Life Insurance Company	2,218,155	1.46
JP MORGAN CHASE BANK 385781	1,832,781	1.21

Name of Controlling Shareholder, if applicable (excluding Parent Companies)	N/A
--	-----

Name of Parent Company, if applicable	N/A
---------------------------------------	-----

Supplementary Explanation (Updated)

(1) The major shareholders table reflects the position as of March 31, 2026.

(2) Of the 18,709,800 shares held by The Japan Master Trust Bank, Ltd. (Trust Account), 18,371,600 are held on behalf of domestic institutional investors and public pension funds through investment trusts (7,673,600 shares), pension trusts (506,100 shares), and other trusts (10,191,900 shares). Of the 9,510,600 shares held by Custody Bank of Japan, Ltd. (Trust Account), 9,233,100 shares are similarly held on behalf of domestic institutional investors and public pension funds (5,911,300 shares), pension trusts (359,100 shares), and other trusts (2,962,700 shares).

(3) An amended Large Shareholding Report filed and made available for public inspection on October 20, 2022 states that Sumitomo Mitsui Trust Bank, Limited, together with its joint holders Sumitomo Mitsui Trust Asset Management Co., Ltd. and Nikko Asset Management Co., Ltd., held the following shares as of October 14, 2022. As the Company has been unable to confirm actual holdings as of March 31, 2026, these are not included in the table above.

Note: The Company conducted a 3-for-1 stock split on January 1, 2026. The figures below reflect the pre-split share count.

[Name / Shares Held / Shareholding Ratio (%)]

Sumitomo Mitsui Trust Bank, Limited and 2 other companies / 2,444,352 / 4.64%

(4) An amended Large Shareholding Report filed and made available for public inspection on July 6, 2023 states that NOMURA INTERNATIONAL PLC and its joint holder Nomura Asset Management Co., Ltd. held the following shares as of June 30, 2023. As the Company has been unable to confirm actual holdings as of March 31, 2026, these are not included in the table above.

Note: The Company conducted a 3-for-1 stock split on January 1, 2026. The figures below reflect the pre-split share count.

[Name / Shares Held / Shareholding Ratio (%)]

NOMURA INTERNATIONAL PLC and 1 other company / 2,072,701 / 4.10%

(5) An amended Large Shareholding Report filed and made available for public inspection on December 6, 2024 states that Mizuho Bank, Ltd., together with its joint holders Mizuho Securities Co., Ltd., Mizuho Trust & Banking Co., Ltd., and Asset Management One Co., Ltd., held the following shares as of November 29, 2024. As the Company has been unable to confirm actual holdings as of March 31, 2026, these are not included in the table above.

Note: The Company conducted a 3-for-1 stock split on January 1, 2026. The figures below reflect the pre-split share count.

[Name / Shares Held / Shareholding Ratio (%)]

Mizuho Bank, Ltd. and 3 other companies / 2,048,026 / 4.05%

3. Corporate Attributes

Listed Stock Exchange and Market Segment	Prime Market
Fiscal Year-End	March
Business Sector	Fishery, Agriculture & Forestry
Number of Employees (Consolidated) as of the End of the Previous Fiscal Year	1,000 or more

Net Sales (Consolidated) for the Previous Fiscal Year	¥1 trillion or more
Number of Consolidated Subsidiaries as of the End of the Previous Fiscal Year	50 or more but fewer than 100

4. Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder

N/A

5. Other Special Circumstances which may have a Material Impact on Corporate Governance

N/A

II. Business Management Organization and Other Corporate Governance Systems regarding Decision-making, Execution of Business, and Oversight

1. Organizational Composition and Operation

Corporate Governance System	Company with Supervisory Committee
-----------------------------	------------------------------------

Directors

Number of Directors Stipulated in Articles of Incorporation	15
Directors' Term of Office Stipulated in Articles of Incorporation	1 year
Chairperson of the Board (Updated)	Chairperson (excluding those concurrently serving as President)
Number of Directors (Updated)	11
Election of Outside Directors	Elected
Number of Outside Directors	6
Number of Independent Directors	6

Outside Directors' Relationship with the Company (1)

Name	Attributes	Relationship with the Company*										
		a	b	c	d	e	f	g	h	i	j	k
Katsue Okuda	From another company											
Yoshiko Tonoike	Lawyer											
Bradley Edminster	Lawyer											
Nobuhiko Takamatsu	From another company											
Taichi Ono	From another company					△						
Yoshio Kimura	From another company					△						

*Categories for “Relationship with the Company”.

(Use “○” when the director presently falls or has recently fallen under the category; “△” when the director fell under the category in the past; “●” when a close relative of the director presently falls or has recently fallen under the category; and “▲” when a close relative of the director fell under the category in the past.)

- a. Person who executes business for the Company or its subsidiary
- b. Person who executes business for a non-executive director of the Company's parent company
- c. Person who executes business for a fellow subsidiary
- d. Person/entity for which the Company is a major client or a person who executes business for said person/entity
- e. Major client of the Company or a person who executes business for said client
- f. Consultant, accounting expert, or legal expert who receives large amounts of cash or other assets from the Company in addition to remuneration as a director/company auditor
- g. Major shareholder of the Company (in cases where the shareholder is a corporation, a person who executes business for the corporation)
- h. Person who executes business for a client of the Company (excluding persons categorized as any of d, e, or f above) (applies to director him/herself only)
- i. Person who executes business for another company that holds cross-directorships/cross-auditorships with the Company (applies to director him/herself only)
- j. Person who executes business for an entity receiving donations from the Company (applies to director him/herself only)
- k. Other

Outside Directors’ Relationship with the Company (2)

Name	Membership of Supervisory Committee	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons for Appointment
Katsue Okuda		○	N/A	Ms. Katsue Okuda is appointed as an Outside Director for her extensive experience and expert judgment cultivated through real estate appraisal, and her broad knowledge of corporate management gained across multiple organizations. The Company expects her to enrich Board discussions with perspectives that complement those of internal directors, thereby strengthening governance and Group management. She satisfies the Company's independence standards and the independence requirements of Tokyo Stock Exchange, Inc. The Company has determined that there is no risk of conflict of interest with general shareholders, and has designated her as an independent officer.
Yoshiko Tonoike		○	N/A	Ms. Yoshiko Tonoike is appointed as an Outside Director for her expertise in legal compliance as an attorney-at-law and her ability to offer fair and impartial

				perspectives grounded in substantial professional experience. The Company expects her insights to complement those of internal directors and to strengthen governance and Group management. She satisfies the Company's independence standards and the independence requirements of Tokyo Stock Exchange, Inc. The Company has determined that there is no risk of conflict of interest with general shareholders, and has designated her as an independent officer.
Bradley Edminster		○	N/A	Mr. Bradley Edminster is appointed as an Outside Director for his deep expertise in cross-border M&A (Mergers and Acquisitions), private equity, and joint ventures, developed over many years of practice as a New York State-licensed attorney. The Company expects his international legal and business expertise to complement internal director perspectives and contribute to governance and Group management. He satisfies the Company's independence standards and the independence requirements of Tokyo Stock Exchange, Inc. The Company has determined that there is no risk of conflict of interest with general shareholders, and has designated him as an independent officer.
Nobuhiko Takamatsu		○	N/A	Mr. Nobuhiko Takamatsu is appointed as an Outside Director for his extensive background in global corporate management—including technology development, intellectual property, and corporate strategy at a major steel

				manufacturer, followed by service as President and Representative Director of an internationally operating automotive parts and steel company. The Company expects his global management perspective to enrich Board discussions and contribute to governance and Group management. He satisfies the Company's independence standards and the independence requirements of Tokyo Stock Exchange, Inc. The Company has determined that there is no risk of conflict of interest with general shareholders, and has designated him as an independent officer.
Taichi Ono	○	○	Outside Director Taichi Ono served as Managing Executive Officer of MUFG Bank, Ltd. (a major transactional bank of the Company) until March 31, 2020.	Mr. Taichi Ono is appointed as an Outside Director for his extensive experience and in-depth knowledge of corporate management and financial accounting accumulated over a long career at a financial institution. The Company expects him to provide independent, objective oversight and audit of director performance. He satisfies the Company's independence standards and the independence requirements of Tokyo Stock Exchange, Inc. The Company has determined that there is no risk of conflict of interest with general shareholders, and has designated him as an independent officer.
Yoshio Kimura	○	○	Outside Director Yoshio Kimura served as Executive Officer of Norinchukin Bank (a major transactional bank of the Company) until March 31, 2021.	Mr. Yoshio Kimura is appointed as an Outside Director for his extensive experience and knowledge of corporate management and financial accounting developed over a long career in financial services. The Company expects him to

				provide independent, objective oversight and audit of director performance. He satisfies the Company's independence standards and the independence requirements of Tokyo Stock Exchange, Inc. The Company has determined that there is no risk of conflict of interest with general shareholders, and has designated him as an independent officer.
--	--	--	--	---

Supervisory Committee

Composition of Supervisory Committee and Attributes of the Chairperson

	All Committee Members	Full-time Members	Inside Directors	Outside Directors	Committee Chair
Supervisory Committee	3	3	1	2	Outside Director

Appointment of Directors and/or Staff to Support the Supervisory Committee

Appointed

Matters Concerning Independence of Said Directors and/or Staff from Executive Officers/Reasons for Adopting Current System

An Audit and Supervisory Committee Secretariat has been established within the Audit Department to assist the Committee. Secretariat members carry out their work under the direction of the Committee. The Committee receives advance notification of personnel transfers and performance evaluations of Secretariat members and may consult with the director responsible for personnel matters, ensuring independence from executive directors.

Cooperation among the Supervisory Committee, Accounting Auditors and Internal Audit Department

The Audit and Supervisory Committee and the accounting auditors hold regular liaison meetings and attend each other's audit activities, coordinating closely on audit structure, plans, and status at the Company and Group companies.

Between the Audit and Supervisory Committee and the Internal Audit Department, audit plans are confirmed in advance with the Committee before work commences, and results are reported upon completion. The Internal Audit Department also reports to directors and the heads of audited entities, and submits periodic summaries to the Board. Regular and ad hoc exchanges with the accounting auditors are held as needed.

Voluntary Established Committee(s)

Voluntary Establishment of Committee(s) equivalent to Nomination Committee or Remuneration Committee

Established

Status of Voluntarily Established Committee(s), Attributes of Members Constituting the Committee and the Committee Chairperson

	Committee's Name	All Members	Full-time Members	Inside Directors	Outside Directors	Outside Experts	Other	Chairperson
Voluntarily Established Committee Equivalent to Nomination Committee	Nomination and Compensation Committee	6	0	2	4	0	0	Inside Director
Voluntarily Established Committee Equivalent to Remuneration Committee	Nomination and Compensation Committee	6	0	2	4	0	0	Inside Director

Supplementary Explanation **(Updated)**

The Nomination and Compensation Committee was established on December 25, 2018 as a voluntary advisory body to the Board of Directors. Its purpose is to strengthen the Board's oversight function and enhance the governance framework through deliberations on director and executive officer nomination and remuneration. Outside Directors constitute a majority of the Committee; the chairperson and members are appointed by the Board of Directors.

Current members:

Masaru Ikemi (Chairperson), Daisuke Yasuda, Katsue Okuda (Outside Director), Yoshiko Tonoike (Outside Director), Nobuhiko Takamatsu (Outside Director), and Taichi Ono (Outside Director, Audit and Supervisory Committee Member).

The Committee met 6 times in fiscal year ended March 2026. Individual attendance is as follows. Note that Taichi Ono was newly appointed to the Committee at the Board meeting held on July 28, 2025; his attendance reflects the period from his appointment.

Member Name / Meetings Held / Meetings Attended:

Masaru Ikemi / 6 / 6

Seiichi Hiroshima / 6 / 6

Katsue Okuda / 6 / 6

Yoshiko Tonoike / 6 / 6

Nobuhiko Takamatsu / 6 / 6

Taichi Ono / 4 / 4

In fiscal year ended March 2026, the Committee deliberated on the officer structure following the General Meeting of Shareholders and for the new fiscal year, officer remuneration, and the basic policy on officer remuneration.

Matters Concerning Independent Directors

Number of Independent Directors

6

Other Matters Concerning Independent Directors

The Company designates all outside officers who satisfy the independence criteria as independent officers.

Incentives

Implementation Status of Measures related to
Incentives Granted to Directors

Introduction of Performance-linked Remuneration Scheme

Supplementary Explanation for Applicable Items

The Company has introduced a performance-linked stock remuneration plan—"Stock Benefit Trust (BBT)"—for directors (excluding Outside Directors and non-residents) and executive officers (excluding non-residents). At the Annual General Meeting held on June 25, 2025, in connection with the Company's transition to a company with an Audit and Supervisory Committee, the previous remuneration framework was revised and a new framework established for eligible directors and executive officers.

The plan links remuneration to Company performance and share value. By having participants share not only the potential upside from share price appreciation but also downside risk with shareholders, it is designed to heighten focus on medium- to long-term performance and corporate value enhancement.

The remuneration mix targets are approximately 40%:30%:30% (fixed: short-term: medium-term) for Representative Directors and those with titles of Senior Managing Executive Officer or above, and approximately 50%:25%:25% for those at the Managing Executive Officer level and below. Further details on performance indicators and evaluation methods are disclosed in the Annual Securities Report.

Persons Eligible for Stock Options

N/A

Supplementary Explanation for Applicable Items

N/A

Director Remuneration (Updated)

Status of Disclosure of Individual Director's
Remuneration

Disclosure for Selected Directors

Supplementary Explanation for Applicable Items (Updated)

Directors whose total consolidated remuneration is 100 million yen or more are individually disclosed in the Annual Securities Report.

Policy on Determining Remuneration Amounts and Calculation Methods

Established

Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods

Details are set out in the Business Report, under "Matters Relating to the Policy for Determining Individual Director Remuneration," included in the Notice of Convocation of the General Meeting of Shareholders.

Support System for Outside Directors

The Board Secretariat provides Outside Directors with advance briefings on Board agenda items and related matters to support well-prepared and substantive Board discussions.

Status of Persons who have Retired as Representative Director and President, etc.

Information on Persons Holding Advisory Positions (*Sodanyaku, Komon*, etc.) after Retiring as Representative Director and President, etc.

Name	Job title/ position	Responsibilities	Terms and Conditions of Employment (Full/part time, with/without remuneration, etc.)	Date when former role as president/ CEO ended	Term
N/A	N/A	N/A	N/A	N/A	N/A

Number of Persons Holding Advisory Positions (*Sodanyaku, Komon*, etc.) After Retiring as Representative Director and President, etc.

N/A

Other Related Matters

A senior advisor and advisor system exists; however, no former presidents or representative directors currently hold such positions. The Nomination and Compensation Committee Regulations provide that any appointment of a former president or representative director to such a role shall be determined by the Board of Directors following deliberation by the Nomination and Compensation Committee.

2. Matters Concerning Functions of Business Execution, Auditing and Supervision, Nomination, and Remuneration Decisions (Overview of Current Corporate Governance System) (Updated)

(1) Directors, Board of Directors, Executive Officer System, and Managing Executive Officers' Committee

The current management structure comprises 11 directors, including 6 Outside Directors. The executive officer system separates oversight from execution, enabling the Board to exercise effective, objective supervision.

In fiscal year ended March 2026, regular Board meetings were held once per month; including extraordinary meetings, 18 Board meetings were held in total. Individual director attendance is as follows. Note that Sadahiko Hanzawa retired upon conclusion of the Annual General Meeting of Shareholders held on June 25, 2025; his record reflects the period during which he served. Daisuke Yasuda and Satoshi Kokaji were newly appointed at that meeting; their attendance reflects the period from their appointment. Taichi Ono, Yoshio Kimura, and Mutsumi Yamazaki retired as Corporate Auditors and were newly appointed as directors at the same meeting; their attendance likewise reflects the period from their appointment.

[Director Name / Meetings Held / Meetings Attended]

Masaru Ikemi / 18 / 18

Sadahiko Hanzawa / 4 / 4

Daisuke Yasuda / 14 / 14

Satoshi Kokaji / 14 / 14

Seiichi Hiroshima / 18 / 18

Katsue Okuda / 18 / 18

Yoshiko Tonoike / 18 / 18

Bradley Edminster / 18 / 18

Nobuhiko Takamatsu / 18 / 18

Taichi Ono / 14 / 14

Yoshio Kimura / 14 / 14

Mutsumi Yamazaki / 14 / 14

In fiscal year ended March 2026, the Board deliberated on Board effectiveness evaluation, governance following the Company's structural transition, and MTP progress.

Outside Directors receive advance briefings from the Board Secretariat on agenda items and related matters, supporting well-prepared and substantive Board discussions.

The Managing Executive Officers' Committee meets in principle once per week, making prompt decisions on matters delegated by the Board and reporting significant items to the Board as appropriate.

The Company has designated all 6 Outside Directors as independent officers.

(2) Audit and Supervisory Committee

The Audit and Supervisory Committee currently comprises 3 members, of whom 2 are Outside Directors. All members serve on a full-time basis

The Audit and Supervisory Committee deliberates on audit policies and plans; the development and operation of Group internal control systems; coordination with the Internal Audit Department; material audit findings; and evaluation of accounting auditor plans, results, and remuneration. Committee members exercise voting rights at Board meetings as part of their oversight of business execution.

Committee members audit the performance of non-Committee directors through attendance at key meetings, interviews with directors and department heads, on-site visits to domestic and overseas subsidiaries, dialogue with the accounting auditors, and convening the Group Liaison Meeting for Audit and Supervisory Board Members.

Note: The Company transitioned to a company with an Audit and Supervisory Committee upon approval at the Annual General Meeting held on June 25, 2025. This section therefore also covers audit activities conducted under the prior Board of Corporate Auditors structure.

In fiscal year ended March 2026, the Board of Corporate Auditors comprised 5 members (4 of whom were Outside Corporate Auditors; 4 were full-time). Following the transition, the Audit and Supervisory Committee comprises 3 members (2 of whom are Outside Directors; all serve full-time).

The Board of Corporate Auditors met 3 times and the Audit and Supervisory Committee met 12 times in fiscal year ended March 2026. Individual attendance is as follows. Taichi Ono, Yoshio Kimura, and Mutsumi Yamazaki retired as Corporate Auditors and were appointed as Audit and Supervisory Committee members upon conclusion of the Annual General Meeting held on June 25, 2025; their records cover both roles.

[Board of Corporate Auditors / Meetings Held / Meetings Attended]

Ryusuke Aya / 3 / 3

Taichi Ono / 3 / 3

Yoshio Kimura / 3 / 3

Mutsumi Yamazaki / 3 / 3

Yoshito Kaneyama / 3 / 3

[Audit and Supervisory Committee / Meetings Held / Meetings Attended]

Taichi Ono / 12 / 12

Yoshio Kimura / 12 / 12

Mutsumi Yamazaki / 12 / 12

In fiscal year ended March 2026, the Audit and Supervisory Committee's deliberations covered audit policy and plan formulation; Group internal control development and operation; coordination with the Internal Audit Department; material audit findings; and evaluation of accounting auditor plans, results, and remuneration consent.

To strengthen Committee effectiveness, the Company appointed 2 highly independent Outside Directors with extensive financial institution experience as Audit and Supervisory Committee members serving as independent officers in fiscal year ended March 2026.

(3) Accounting Audit

KPMG AZSA LLC serves as the Company's accounting auditor under both the Companies Act and the Financial Instruments and Exchange Act. There are no special interests between KPMG AZSA LLC or its engagement partners and the Company.

Audit agreements have been concluded for both audits, and fees are paid accordingly.

The certified public accountants who conducted audit work in fiscal year ended March 2026 were Kentaro Mikuriya, Yoshinao Abe, and Hiroshi Nishimoto. Audit support staff comprised 16 certified public accountants and 34 other personnel.

The Audit and Supervisory Committee and KPMG AZSA LLC hold regular liaison meetings, attend each other's audit activities, and maintain close coordination on audit structure, plans, and status at the Company and Group companies.

KPMG AZSA LLC coordinates its work with the internal audit functions responsible for planned internal audits across the Group.

(4) Internal Audit

The Company has established an Audit Department—staffed by 23 personnel as of the date of submission—to verify the effectiveness of the internal control structure across the Umios Group and to support its continuous improvement. This function

is part of the Company's broader internal control framework, designed to ensure legal compliance, financial reporting reliability, and operational effectiveness and efficiency.

Internal audit work covers the management systems and operations of each Group company, evaluated from the perspectives of legality and rationality. Results are reported with recommendations, in the interest of safeguarding Group assets and improving management efficiency.

(5) Limited Liability Agreements

The Company has entered into limited liability agreements with Outside Directors who are not Audit and Supervisory Committee members—Katsue Okuda, Yoshiko Tonoike, Bradley Edminster, and Nobuhiko Takamatsu—under Article 427, Paragraph 1 of the Companies Act, limiting each director's liability for damages to the minimum amount prescribed by law.

3. Reasons for Adoption of Current Corporate Governance System

The Company transitioned to a company with an Audit and Supervisory Committee effective June 25, 2025. This structure supports a clear division of responsibilities: the Board of Directors oversees management from an objective standpoint—enhancing the quality and independence of deliberations—while executive directors and executive officers are empowered to make prompt, accountable decisions in response to a changing business environment.

The Company also appoints Outside Directors who bring diverse experience and perspectives to Board deliberations, contributing to governance and Group management from a standpoint independent of internal management.

Outside Directors do not execute operations. Their role is to provide objective opinions and advice on the management of the Company and Group as a whole from a governance standpoint, and to oversee the execution of duties by executive officers through the Board, which meets in principle once per month.

III. Implementation of Measures for Shareholders and Other Stakeholders

1. Measures to Vitalize General Meeting of Shareholders and Facilitate Exercise of Voting Rights (Updated)

	Supplementary Explanation
Early Posting of Notice of the General Meeting of Shareholders	We aim to dispatch the Notice of Convocation at least 3 business days before the statutory deadline. For the fiscal year ended March 2026, it was dispatched on June 3—3 business days ahead of the June 9 statutory date. Electronic disclosure was available on the Company's website from May 25, and on the Tokyo Stock Exchange Listed Company Information Service from May 26.
Scheduling of the General Meeting of Shareholders on a Non-Peak Day	The Annual General Meeting for the fiscal year ended March 2026 was held on June 24, 2026.
Electronic Exercise of Voting Rights	Introduced from the Annual General Meeting for the fiscal year ended March 2016.
Participation in a Platform for the Electronic Exercise of Voting Rights and Other Initiatives to Enhance Environment for Institutional	The electronic voting platform has been in use since the Annual General Meeting for the fiscal year ended March 2016.

Investors to Exercise Voting Rights	
Provision of Notice (or Summary of Notice) of the General Meeting of Shareholders in English	An English-language convocation notice is prepared and published on the Company's website.
Other	Visual presentations are provided at the Annual General Meeting on the Company's business and other topics to support clear shareholder understanding.

2. Status of IR-related Activities

	Supplementary Explanation	Explanation by a representative director or a representative executive officer
Formulation and Publication of Disclosure Policies	We are committed to providing timely, transparent, fair, and consistent information to shareholders and investors. In addition to complying with the Financial Instruments and Exchange Act and Tokyo Stock Exchange regulations, we proactively disclose information useful for investor understanding. The Disclosure Policy is published on the Company's website. (https://www.umios.com/jp/corporate/ir/policy/)	
Regular Investor Briefings held for Analysts and Institutional Investors	Financial results briefings for analysts are held twice per year, in May and November.	Held
Online Disclosure of IR Information	The Company's website includes financial results, analyst briefing materials, IR event materials, other timely disclosures, Annual Securities Reports, semi-annual reports, convocation notices, and IR reports.	
Establishment of Department and/or Placement of a Manager in Charge of IR	The Corporate Planning Department serves as the IR department. The General Manager of the Corporate Planning Department is the designated IR contact.	

3. Status of Measures to Ensure Due Respect for Stakeholders

	Supplementary Explanation
Establishment of Internal Rules Stipulating Respect for the Position of Stakeholders	The "Corporate Governance Guidelines" states: "We are committed to building fair and constructive relationships with a broad range of stakeholders in pursuit of sustainable growth and long-term enhancement of corporate value. To this end, we work to ensure sound, transparent, and efficient management through faster decision-making and stronger oversight functions, which we regard as core governance priorities, and are committed to

	enhancing our corporate governance." Please refer to the Guidelines for further details. (https://www.umios.com/jp/corporate/ir/governance/)
Implementation of Environmental Preservation Activities and CSR Activities, etc.	The Umios Group is committed to contributing to solutions for environmental and social challenges while pursuing sustainable corporate value enhancement. Please refer to the Integrated Report and the Company's website. (Integrated Report: https://www.umios.com/jp/corporate/sustainability/report/) (Company website: https://www.umios.com/jp/corporate/sustainability/)
Formulation of Policies, etc. on Provision of Information to Stakeholders	Information is disclosed to shareholders in accordance with the Disclosure Policy.
Other	Umios Group Health Management Declaration: We believe that healthy and fulfilled employees—able to express their individuality and full capabilities—are fundamental to the Company's development. Building on employee health, we are committed to contributing to the well-being of people worldwide—including customers, business partners, and local communities—through our diverse business activities centered on food. Umios Group Diversity & Inclusion Action Declaration: To remain a growth-oriented enterprise group through value creation, we are committed to building a workplace environment where everyone—regardless of age, gender, nationality, culture, disability, sexual orientation, or other attribute—can fully demonstrate their strengths, maximize their potential, and grow.

IV. Matters Concerning the Internal Control System

1. Basic Policies on Internal Control System and Status of Development

The Company has resolved the following "Basic Policy on Internal Control Systems" at the Board of Directors.

(1) Systems to ensure that director duties conform to applicable laws and the Articles of Incorporation, and systems for appropriate Group-wide business operations

(i) The Company has established its corporate philosophy—comprising the Purpose ("the reason the Group exists"), the Mission ("what we will accomplish"), and the Values ("the beliefs that guide us")—as the shared aspiration of all Group officers and employees, together with a Code of Conduct as the foundational standard for living this philosophy. Officers actively promote understanding and adherence to both across the Group.

(ii) Regular Board of Directors meetings are held in principle once per month, with extraordinary meetings convened as needed, to make management decisions and oversee executive performance.

(iii) Outside Directors do not execute business operations. Their role is to provide objective perspectives and advice on the management of the Company and Group from a governance standpoint, and to oversee Executive Officers' execution of business through the Board of Directors.

(iv) A Group-wide internal reporting system has been established, enabling all officers and employees to report directly—

without going through the chain of command—to both an in-house contact and an external law office. This system supports the prevention of legal violations and the Group's self-correcting function, maintaining its standing as a trusted corporate group.

(v) Group asset protection and management efficiency are promoted through ongoing verification and evaluation—from the perspectives of legality and rationality—of management systems and business execution, via Audit and Supervisory Committee audits and regular internal audits conducted by the Audit Department based on Board-approved plans.

(vi) Various committees are established to support management decision-making on compliance, quality, and other key issues.

(vii) Relevant departments confirm legal and regulatory compliance in connection with individual decisions and business execution.

(viii) External expert opinions are sought as needed in connection with significant decisions and business execution.

(2) Systems for storing and managing information related to director duties

(i) Regulations on management reporting and internal information management have been established to support timely and appropriate information gathering and reporting to the Board. Material information is disclosed publicly by the head of the public relations department under Board authorization.

(ii) Document management regulations provide for the preparation and retention of significant documents related to director duties, including Board meeting minutes.

(iii) Personal information protection regulations ensure appropriate handling of personal data.

(iv) Information security management regulations support appropriate operation of IT systems.

(3) Regulations and systems for managing loss risk at the Company and its subsidiaries

(i) The Company maintains and continuously improves a Group-wide risk management and crisis response framework. Group-wide risk management regulations and crisis response regulations have been established, with a dedicated risk management department and an officer designated as supervisory personnel responsible for risk management.

(ii) The risk management department directs all Company departments to conduct risk assessments and designates the department responsible for implementing countermeasures, monitoring implementation and outcomes with a view to continuous improvement. The same framework applies across Group companies.

(iii) The risk management department formulates and maintains the Company's Business Continuity Plan (BCP) for large-scale natural disasters and infectious disease outbreaks, monitors implementation, conducts regular drills, and works toward continuous improvement. The same approach applies across Group companies.

(iv) Based on Group-wide risk management regulations, personnel responsible for risk management and personnel in charge of risk management have been assigned to each Company department and Group company. Multiple communication channels for significant risk information are specified to ensure prompt escalation to senior management. In addition to normal reporting lines, personnel in charge of risk management may communicate risk information directly—without requiring approval from the responsible officer. Environment and quality-related risks are reported to the environment and quality assurance department and the risk management department; all other risks to the relevant risk countermeasure department and the risk management department. Receiving departments assess materiality and escalate to senior management accordingly.

(v) Should a Group-wide crisis arise—such as a serious quality or environmental incident, large-scale natural disaster, or disease outbreak—the risk management department will escalate to the President through the supervisory personnel responsible

for risk management to request the establishment of a countermeasure headquarters. This decision rests with the President alone, irrespective of the judgment of the environment and quality assurance or risk countermeasure departments. All authority and responsibility for crisis response rests with the President, who may delegate to the supervisory personnel responsible for risk management as appropriate

(vi) A small task team serves as the operational arm of the countermeasure headquarters. Under the direction of the President or the supervisory personnel responsible for risk management, the task team gathers and analyzes information, formulates response policies, issues instructions to relevant departments and Group companies, monitors implementation, and reports to the headquarters.

(vii) The risk management department plans and conducts regular crisis response drills to continuously improve crisis response capabilities.

(4) Systems for ensuring effective execution of director duties

(i) By introducing an executive officer system to separate oversight from execution, the Board of Directors exercises effective supervision from an independent and objective standpoint.

(ii) The Board of Directors determines key management matters—such as basic management policies, management strategies, the MTP, annual management plans, and capital policy—to achieve sustainable growth and medium- to long-term value enhancement, and delegates the execution of specific business activities to management.

(iii) Except for matters prescribed by law and decisions on material business execution, the Board delegates authority over individual business execution decisions to the Managing Executive Officers' Committee. The Committee comprises Representative Directors and Executive Officers at the rank of Managing Executive Officer and above; the scope of delegation is clearly defined in internal regulations. The Managing Executive Officers' Committee meets in principle once per week, making swift decisions on delegated matters and reporting significant items to the Board. The Investment Council, established as a body under the Managing Executive Officers' Committee, enables efficient and thorough deliberation on business unit investment proposals.

(5) Systems for ensuring that employee duties conform to applicable laws and the Articles of Incorporation

(i) The corporate philosophy, Code of Conduct, and supporting guidelines are shared with all Group officers and employees, with ongoing training and communication to ensure compliance.

(ii) Senior management regularly communicates directly with employees on the importance of legal compliance.

(iii) A compliance framework ensures that employees understand and apply the laws and regulations relevant to their specific duties.

(iv) The Audit Department conducts planned internal audits.

(v) The Group internal reporting system is maintained and operated.

(6) Systems for ensuring appropriate operations across the Group

(i) The corporate philosophy and Code of Conduct are shared with all Group company officers and employees, with ongoing efforts to promote compliance.

- (ii) Senior management regularly communicates on the importance of legal compliance to officers and employees across the Group
- (iii) Directors or Corporate Auditors are seconded to major Group companies to monitor day-to-day management. The Group Managing Executive Officers' Committee, which brings together representatives of major Group companies, is also held regularly to promote shared objectives and strengthen inter-company coordination.
- (iv) Group businesses are organized into multiple Business Units, each driven by strategies and plans developed by the respective Unit Director. Important matters are deliberated at the Managing Executive Officers' Committee and the Board of Directors to optimize outcomes for the Group as a whole.
- (v) Segments are established to supervise related Business Units based on business characteristics, with Segment Directors responsible for company-wide oversight of their respective units.
- (vi) Regulations on the Managing Executive Officers' Committee and management reporting support timely and accurate collection and communication of significant information within the Group. Relevant matters are deliberated, decided, and approved through the appropriate bodies under the Managing Executive Officers' Committee.
- (vii) Legal compliance is confirmed by relevant departments prior to deliberation at each body.
- (viii) The Audit Department conducts planned internal audits of Group companies
- (ix) The Corporate Planning Department monitors the development of internal control frameworks at Group companies and supports improvement as needed.
- (x) The Group internal reporting system is maintained and operated.
- (xi) Officers and personnel responsible for compliance, environment and quality, risk management, and related matters are appointed at Group companies to support close collaboration.

(7) Audit and Supervisory Committee support

An Audit and Supervisory Committee Secretariat has been established within the Audit Department to assist the Committee. Secretariat members carry out their work under the direction of the Committee.

(8) Independence of Audit and Supervisory Committee support staff

The Audit and Supervisory Committee receives advance notification of personnel transfers and performance evaluations of Secretariat members, and may consult with the director responsible for personnel matters, ensuring independence from executive directors.

(9) Effectiveness of Audit and Supervisory Committee instructions

Directors (other than Audit and Supervisory Committee members) shall not impair the independence of the Audit and Supervisory Committee Secretariat through inappropriate restrictions on its activities.

(10) Reporting systems to the Audit and Supervisory Committee

- (i) The Audit and Supervisory Committee receives reports on important matters and provides opinions as appropriate through the attendance of Committee members at Board meetings, other significant meetings, and committee meetings.
- (ii) The Audit and Supervisory Committee reviews various proposals and management reports prepared under the Managing

Executive Officers' Committee and management reporting frameworks.

(iii) Directors and employees of the Company and its Group companies respond to regular and ad hoc interviews by the Audit and Supervisory Committee, and report on operational status and other relevant matters. They also report information that supports the Committee's audit work as it arises.

(iv) When conducting internal audits of the Company and Group companies, the Audit Department confirms its audit policies with the Audit and Supervisory Committee in advance and reports results upon completion.

(v) Corporate Auditors of major Group companies share audit-related information with the Audit and Supervisory Committee through the Group Liaison Meeting for Audit and Supervisory Board Members.

(11) Non-retaliation for Audit and Supervisory Committee reporting

The Company shall not subject any officer or employee—of the Company or any Group company—to unfavorable treatment on account of having made a report to the Audit and Supervisory Committee.

(12) Handling of costs related to Audit and Supervisory Committee duties

When Audit and Supervisory Committee members request advance payment or reimbursement for expenses arising from the execution of their duties, the Company will process such requests promptly, unless the expenses are clearly unnecessary for the performance of those duties.

(13) Other measures to ensure effective audits

The Audit and Supervisory Committee may, at its own discretion, engage attorneys, certified public accountants, consultants, and other external advisors when deemed necessary for its audit activities.

(14) Exclusion of anti-social forces

The Company takes a firm stance against anti-social forces and organizations that threaten the order or safety of civil society, and will not facilitate their activities. This commitment is clearly stated in the Code of Conduct and communicated to all Group officers and employees. The Company maintains close relationships with relevant authorities, police, legal counsel, and specialist organizations, and has established systems for prompt, collective responses in the event of threats or harm from such forces.

2. Basic Policies on Measures for Eliminating Anti-Social Forces and Status of Development

The Company takes a firm stance against anti-social forces and organizations that threaten the order or safety of civil society, and will not facilitate their activities. This commitment is clearly stated in the Code of Conduct and communicated throughout the Group. The Company maintains ongoing cooperation with authorities, police, legal counsel, and specialist organizations to gather relevant information, and has a system in place for prompt collective responses in the event of threats or harm from such forces.

V. Other

1. Adoption of Anti-Takeover Measures

Adoption of Anti-Takeover Measures

Not Adopted

Supplementary Explanation for Applicable Items

No special measures have been put in place at this time, taking the Company's current shareholder composition into account. We will continue to focus on enhancing corporate value through improved business performance, and will consider appropriate measures to protect shareholder and investor interests should a potential acquirer emerge.

2. Other Matters Concerning the Corporate Governance System

(1) Management Commitment and Policy Communication

The Company and its Group companies are committed to responsible corporate management—cultivating high ethical standards, enhancing transparency, and operating in compliance with all applicable laws and regulations in Japan and internationally. The Code of Conduct requires all officers and employees to disclose material business performance information in a timely and appropriate manner, enabling all stakeholders to make well-informed decisions.

(2) Characteristics and Risks of Timely Disclosure

The Umios Group operates diversified businesses domestically and internationally, centered on the Marine Resources Business, Foodstuff Distribution Business, and Processed Foods Business segments. Given the scale of operations and the large number of Group companies, a failure to make timely and appropriate disclosure could have a significant impact on investors and damage the Company's social reputation. To address this, the Corporate Planning Department, Legal and Risk Management Department, and other relevant departments actively exchange information and review disclosure content.

(3) Disclosure Organization

Timely disclosure is managed by the Corporate Planning Department under the supervision of its responsible officer. The General Manager of the Corporate Planning Department makes disclosures

The Company and its major domestic Group companies have established the "Regulations on Internal Information Management and Insider Trading Restrictions" and the "Umios Group Regulations on Internal Information Management and Insider Trading Restrictions," which are required to be observed by all officers and employees.

(4) Disclosure Procedures

(i) Overview of the Disclosure Process

A schematic diagram of the timely disclosure structure is provided as an attachment.

- Management-related information (other than financial information) that may be subject to timely disclosure is reported to the Corporate Planning Department in accordance with company regulations. Financial information is reported to the Accounting Department, which reviews it before forwarding to the Corporate Planning Department. All timely disclosure-relevant information is centrally managed by the Corporate Planning Department.

- The Corporate Planning Department—after consulting with the Legal and Risk Management Department as needed—

evaluates whether disclosure is required and determines disclosure content in accordance with Tokyo Stock Exchange timely disclosure standards.

- Information subject to timely disclosure is reported to the Managing Executive Officers' Committee and the Board of Directors through the Corporate Planning Department, which serves as the Managing Executive Officers' Committee Secretariat.

- Following Board approval, the General Manager of the Corporate Planning Department makes disclosure without delay through TDnet registration, press conferences, or other appropriate channels. For matters of high urgency (excluding legally prescribed material matters), disclosure is made through the General Manager of the Corporate Planning Department based on the judgment of the Managing Executive Officers' Committee or the President, in accordance with internal regulations.

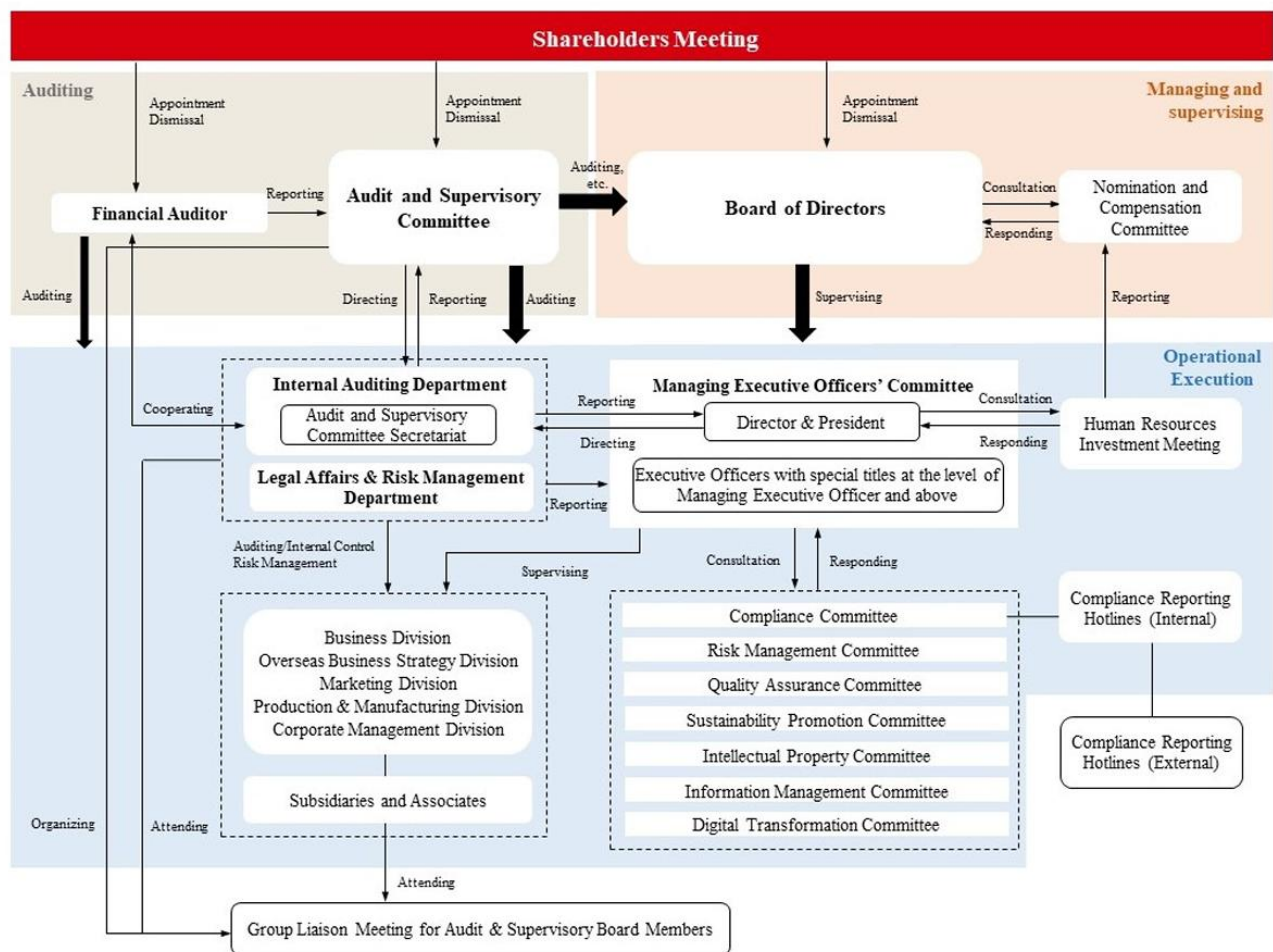
(ii) Communication of Procedures

Reporting standards for the Managing Executive Officers' Committee and the Board of Directors, and regulations on internal information management, have been established and are in operation.

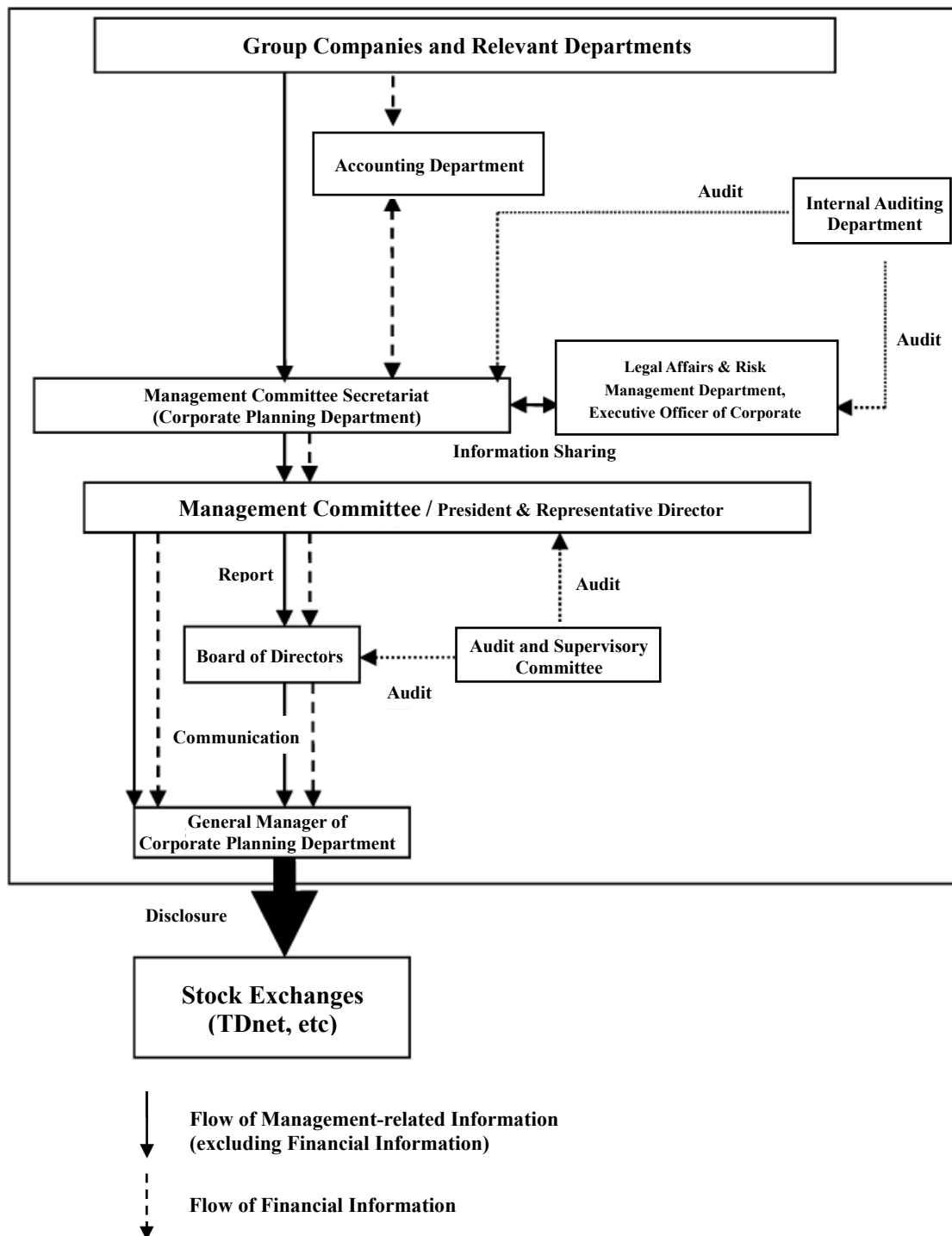
(5) Monitoring the Timely Disclosure System

Operating independently of management, the Audit and Supervisory Committee monitors the appropriateness of business execution by attending Board meetings, the Managing Executive Officers' Committee, and other forums, and by interviewing directors as appropriate. This activity extends to monitoring the development and operation of the timely disclosure system. The Audit Department conducts internal audits of each Company department and, through this work, monitors the adequacy and operation of the timely disclosure system.

Corporate Governance Structure Diagram



Timely Disclosure Framework



Logic Tree for Improving Enterprise Value

