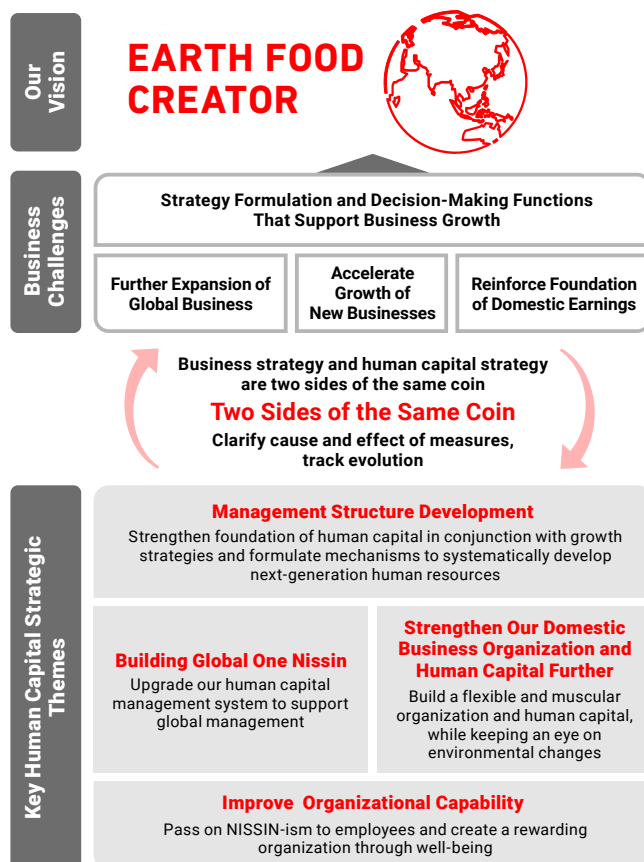


Human Capital Strategy Enhancement

The NISSIN FOODS Group has regarded human capital as a key source of corporate value since our founding. We formulated a new medium-term human capital strategy based on this belief to strengthen further the alignment with our corporate strategy. Under the new medium-term human capital strategy, we will aim to achieve our Growth Strategy through efforts to strengthen our management structure, reinforce our global and domestic human capital foundations, and enhance our organizational capabilities.

Alignment of Corporate Strategy and Human Capital Strategy



Key Human Capital Strategic Themes Major KPIs

Management Structure Development			
FY 3/2027 Identify key global positions ^{*1} and establish a successor pool	FY 3/2028 Establish an executive compensation and governance framework through the Nomination and Compensation Advisory Committee	FY 3/2029 Increase the number of immediate successors for key global positions ^{*1} to 200% of the current level	
Building Global One Nissin		Strengthen Our Domestic Business Organization and Human Capital Further	
FY 3/2027 Roll out global training on shared philosophies across all overseas subsidiaries (100% deployment)	FY 3/2028 Launch a program for employees from overseas subsidiaries to work at the Tokyo Head Office	FY 3/2027 Strengthen the Group workforce management structure in Japan to optimize headcount and personnel expenses	FY 3/2029 Expand the successor pool (to include next and subsequent successors) for key global positions ^{*1} to 200%–300% of the current level
FY 3/2029 Achieve 50% CEFR B1+ proficiency or above among overseas personnel at the Tokyo Head Office ^{*3}		FY 3/2029 Expand the next-generation human capital pipeline ^{*2} to 150% of the current level ^{*3}	

Improve Organizational Capability ^{*4}			
Indicators	Targets		FY 3/2026 Actual
Employee career realization rate			76%
Employee MVV empathy rate	Target	85%	77%
Employee job satisfaction	Commitment Goal	70%	75%
Growth awareness rate			69%
Ratio of women in management	FY 3/2026:10%	FY 3/2031:15%	10%
Utilization rate of childcare leave for male employees	FY 3/2031: 85%		76%

**FY 3/2026
Year-End
Targets
Achieved**

^{*1} Key global positions: Critical positions that the Group manages strategically to support our sustainable growth and global governance.

^{*2} Next-generation human capital pipeline: A development framework supporting the expansion of the pool of human capital that will lead future management and drive business growth.

^{*3} Includes the four core companies of the Group (NISSIN FOODS HOLDINGS, NISSIN FOOD PRODUCTS, NISSIN CHILLED FOODS, and NISSIN FROZEN FOODS).

All other indicators include all Group companies.

^{*4} Includes the four core companies of the Group (NISSIN FOODS HOLDINGS, NISSIN FOOD PRODUCTS, NISSIN CHILLED FOODS, and NISSIN FROZEN FOODS).

Human Capital Strategy Enhancement Key Themes

Building Global One Nissin

We will create a unified human capital management framework by strengthening our global human resources structure and working with HR teams in each individual country to establish common policies for performance evaluation, compensation, and talent development. At the same time, we aim to balance overall optimization with regional optimization by establishing a framework that enables flexible HR management tailored to the business characteristics and systems of each region.

— Global HR Meeting

We regularly hold the Global HR Meeting to build the foundation for expanding the HR capabilities needed to support our growing Overseas Business. This meeting seeks to build and strengthen our HR network, develop a shared understanding of HR functions and their expected roles, and encourage participants to embody our Mission, Vision, and Value (MVV) by learning about the origins of NISSIN FOOD PRODUCTS.



Philosophy training at the CUP NOODLES MUSEUM—NISSIN ACADEMY Learning

— Future Leader Session

We conducted selective in-person training for next-generation leaders at our overseas subsidiaries to develop the leadership skills needed to drive our global business. The training seeks to deepen participant understanding and empathy toward the Mid- to Long-Term Growth Strategy and the NISSIN FOODS Group's business. The training also supports MVV embodiment and develops the human capital that will lead global business in the future.



Picture from the Future Leader Session

Organizational Capability Improvement

We aim to create an environment where employees with diverse backgrounds and expertise respect one another, empathize with our MVV, and can thrive with a sense of well-being and fulfillment at work. We will continue advancing a wide range of initiatives to help diverse employees collaborate effectively and strengthen our organizational capabilities in any business environment.

— Awareness of Mission, Vision, and Value

In addition to messages from top management and philosophy training, we communicate our MVV through a variety of initiatives. These initiatives include team sessions that discuss our philosophy and in-person sales experiences for CHICKEN RAMEN, which allow employees to experience the Group's entrepreneurial roots firsthand. We also hold the annual NISSIN CREATORS AWARD to recognize employees who demonstrate outstanding creativity.



CHICKEN RAMEN in-person sales



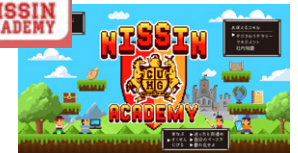
2025 awards ceremony for the NISSIN CREATORS AWARD

Further Enhancements to Our Domestic Business Organization and Human Capital

We strengthen our organizational capabilities and human capital development functions to enhance the competitiveness of our Domestic Business and develop the next generation of human capital. Our goal is to foster a more flexible, higher-performing organization by supporting employees' self-directed growth and improving the quality and productivity of talent acquisition, development, and placement.

— Human Capital Development Centered on the NISSIN ACADEMY

The NISSIN ACADEMY serves as the cornerstone of employee development in the NISSIN FOODS Group. The academy's learning platform offers over 200 courses that employees can take on their own initiative. We also enhance employee literacy in generative AI and application development through NISSIN DIGITAL ACADEMY, which accelerates digital transformation.



NISSIN ACADEMY Learning

— Support for Autonomous Career Development

We operate a system that allows employees to declare their career intentions once a year and have strengthened our internal job posting system, enabling employees to voluntarily apply for positions that departments are seeking to fill. In addition, we introduced a feature that allows employees to check their suitability for position requirements. This score enables optimal job matching based on individual skills and experience while encouraging employees to pursue new career opportunities.

Suitability for Requirements



Enables employees to see how well their skills align with roles they are interested in through the open recruitment system (Management positions only)

— Diversity, Equity, and Inclusion

The NISSIN FOODS Group introduced a sponsorship program where executives and managers provide individualized development support to female managers and future management candidates. We also hold roundtable discussions with outside directors and Audit & Supervisory Board members and offer leadership development programs for women. Furthermore, we encourage more men to take childcare leave by sharing examples of employees who have previously taken the leave.



Lecture on childcare leave

Health and Productivity Management and Human Rights Initiatives

The NISSIN FOODS Group seeks to contribute to people’s health and world peace through food. We place strong emphasis on health management to ensure every employee supporting these efforts can stay healthy and perform at their best. We also aim to conduct our business with respect for and consideration of the rights of everyone affected by our business activities.

Promotion of Health and Productivity Management

We issued the NISSIN FOODS Group Declaration of Health and Productivity Management in August 2018. This declaration sets our health management goal of achieving both well-being and high performance of our employees. The President, Representative Director, and CEO and the Senior Managing Executive Officer and CHRO of NISSIN FOODS HOLDINGS lead our health management efforts.

Major Initiatives

- Support healthy lifestyle changes and long-term habit formation
- Hold health measurement events at business sites in Japan
- Conduct joint research with universities on health behaviors



Various health initiatives

- Strengthen measures that enhance health literacy
- Address women’s health issues
- Strengthen occupational health activities



Health measurement event at a factory

External Evaluations

NISSIN FOODS HOLDINGS was selected for the first time as one of the KENKO Investment for Health Stocks 2026 by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange. Together with its subsidiaries, NISSIN FOOD PRODUCTS CO., LTD., NISSIN CHILLED FOODS, and NISSIN FROZEN FOODS, the company was also recognized for the eighth consecutive year under the 2026 Outstanding Organizations of KENKO Investment for Health Program (White500) by the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi.



Award ceremony for KENKO Investment for Health Stocks



Respect for Human Rights

One of our Enduring Values is *Shoku-i Sei-shoku* (Food-related jobs are a sacred profession, and those in the food industry must contribute to human health and world peace). Based on this value, the NISSIN FOODS Group respects the rights of all individuals affected by our business activities. In April 2018, we formulated the NISSIN FOODS Group Policy on Human Rights and revised the code of conduct of the Ethics Regulations. These policies stipulate that the NISSIN FOODS Group will uphold internationally recognized standards for the protection of human rights, respect the fundamental human rights of all individuals, and not engage in any conduct that undermines individual dignity.

We also established a human rights working group, chaired by the President & Representative Director and CEO of NISSIN FOODS HOLDINGS, under the Sustainability Committee to advance human rights-conscious business activities.

Due Diligence

The NISSIN FOODS Group is committed to respecting the human rights of all stakeholders across our value chain. We

conducted a human rights risk assessment in FY 3/2020 and FY 3/2026, evaluating potential human rights risks associated with our business activities. Through these assessments, we identified significant human rights issues* to ensure early and appropriate action. The following table outlines our priority human rights issues identified through the assessments.



*Human rights at the greatest risk of severe adverse impacts due to our business activities or business relationships. These risks represent the most severe potential adverse impacts on human rights.

Significant Human Rights Issues and Initiatives

Significant Human Rights Issues	Initiatives
Forced labor and child labor	Respect for human rights throughout the supply chain
Environment and climate change	
Rights of indigenous peoples and local communities	Fair working conditions for foreign national employees working in our factories
Rights of foreign national employees	
Working hours	Safe and secure working environments for employees
Harassment	
Occupational health and safety	Responsible marketing and sales
Consumer safety and the right to know	
Technology and AI	Responsible use of digital technologies

Status of Human Rights Initiatives

	-2023	2024	2025	2026-
Policies on Human Rights and the Value Chain	'18 Established Policy on Human Rights	'24 Established Marketing Policy		
	'17 Established Policy on Sustainable Procurement		'25 Established the Supplier Code of Conduct	
Human Rights Risk Assessment	'19 Conducted human rights risk assessment		'25 Conducted human rights risk assessment	
Human Rights Due Diligence	Efforts to Address Significant Issues		Efforts to Address Significant Issues	
Prevention, Mitigation, Remediation, and Information Disclosure	Understanding the working conditions of foreign national employees at group companies in Japan		Respect for human rights throughout the supply chain	
	Strengthening our supply chain management framework in Asia		Fair working conditions for foreign national employees working in our factories	
			Safe and secure working environments for employees	
			Responsible marketing and sales	
			Responsible use of digital technologies	
Remedy	Established internal whistleblowing system			
	Introduced suggestion boxes at production facilities in Japan			

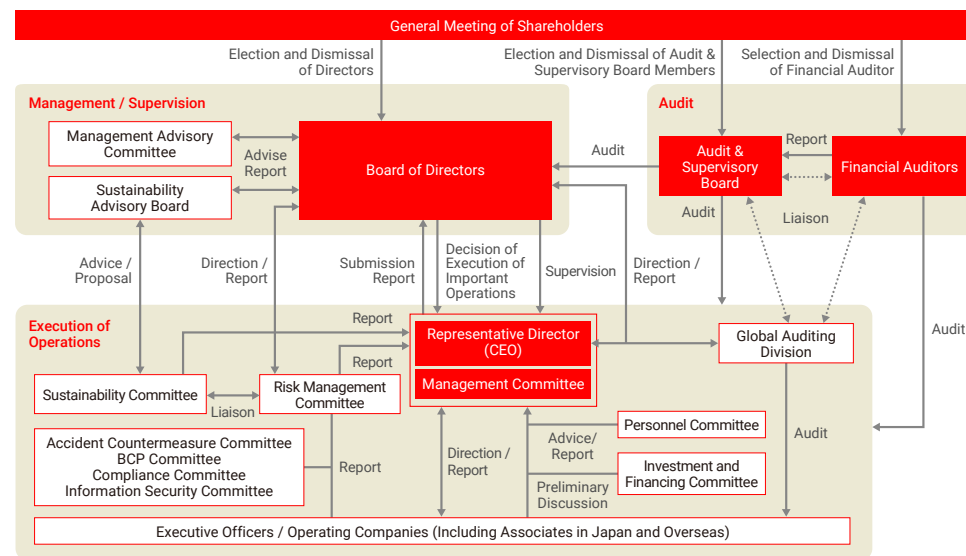
We establish group human rights policies, conduct human rights due diligence, and maintain grievance mechanisms in line with international human rights standards, including the Guiding Principles on Business and Human Rights. Our human rights due diligence initiatives include “evaluation of adverse impacts on human rights and identification of issues”, “implementation of appropriate measures,” “evaluation of monitoring and tracking,” and “information disclosure.”

Corporate Governance

Basic Concept

While providing safe and worry-free foods and promoting businesses to maximize benefits to all stakeholders including shareholders, consumers, employees, business partners, local communities, and local residents, NISSIN FOODS HOLDINGS (the "Company" in this section) recognizes enhanced and strengthened corporate governance as one of the top priorities for management and strives for highly objective and transparent management. The Company has adopted the structure of a company with an Audit & Supervisory Board, thereby appointing outside directors and outside Audit & Supervisory Board members who monitor execution of the Company's business operations from an independent and fair standpoint. We have also adopted an executive officer system to form a mechanism allowing for the prompt execution of business operations.

Corporate Governance System



Overview of Each Meeting Body

1 Board of Directors

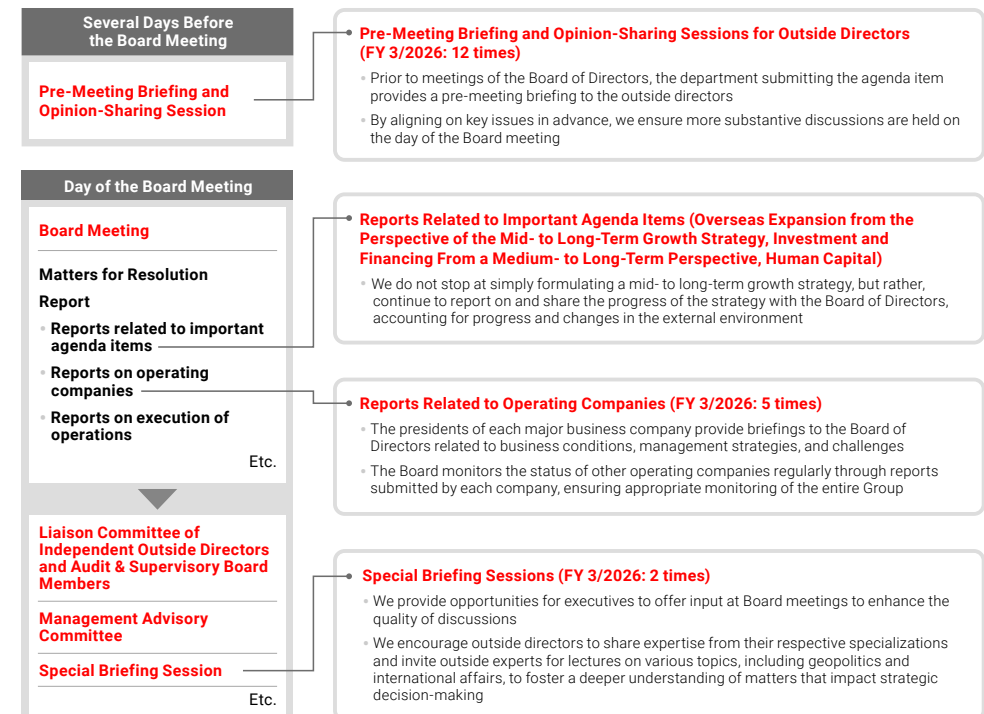
The Board of Directors deliberates and decides on matters important for management pursuant to laws and regulations, Articles of Incorporation, and Board of Directors regulations, and at the same time, receives reports in regard to the execution of duties of directors and conducts supervision and the like. In addition, in order to ensure proper sharing of roles concerning management supervisory functions and execution, the Company has introduced an executive officers system and established the Management Committee, which deliberates and decides on matters for which authority is delegated to the committee by the Board of Directors. Through this measure, an environment is made available for the Board of Directors to focus more on discussion of important matters concerning overall business management, such as management policies and plans.

In selecting candidates for the Board of Directors, the Company is striving to further strengthen the supervisory functions of management by making the majority of the directors outside directors to enhance corporate governance. Throughout FY 3/2026, the Board monitored Mid- to Long-Term Growth Strategies and engaged in more in-depth discussions regarding management and business strategies. This monitoring function also ensured compliance with corporate ethics and risk management, and encouraged more active dialogue with shareholders. The Company will continue to pursue medium- to long-term growth strategies through these and similar efforts.

Initiatives to Foster More In-Depth Discussions at Board Meetings

We continue to evolve in our corporate governance initiatives, enhancing the supervisory functions of the Board of Directors and improving objectivity and transparency in business management. In particular, we place great importance on making the most of the expertise and perspectives of outside directors. We provide pre-meeting briefings, opinion-sharing sessions, and various other meeting formats to enhance the quality of Board meeting discussions based on more robust information-sharing and a deeper understanding of the issues among directors and auditors, both internal and outside. Through these initiatives, the Board of Directors has established an operational framework for more substantive and constructive discussions.

Process and Structure for Constructive Discussions



Corporate Governance

Main Topics of Discussion in FY 3/2026

- Monitoring of Mid- to Long-Term Growth Strategy
- Individual matters related to medium- to long-term investment plans (including domestic and overseas M&A and capital investments)
- Group capital policies (dividend policy, capital plans, corporate bonds, cross-shareholdings, etc.)
- Progress of NISSIN FOODS Group Environmental Strategy EARTH FOOD CHALLENGE 2030
- Group governance
- Human capital
- NISSIN FOODS Group Risk Report
- Details on interviews with institutional investors
- Overseas business strategy and organizational structure
- Formulation and monitoring of business plans
- Progress of business plans in each business
- Monitoring of committee activity status
- Evaluating the effectiveness of the Board of Directors

2 Management Committee

The Company holds a meeting of the Management Committee twice every month, in principle, to improve management efficiency. The Committee consists of Directors (excluding outside directors), Managing Executive Officers, and full-time members of the Audit & Supervisory Board. The Committee discusses matters which are to be resolved by the Board of Directors, and discusses and decides matters for which authority is delegated to the Committee by the Board of Directors pursuant to the Approval Regulations, as well as executes business operations.

3 Management Advisory Committee

The Company has established the Management Advisory Committee, which is chaired by an independent outside director and the majority whose members are independent outside directors, in order to strengthen the supervisory functions of the Board of Directors, and at the same time, ensure transparency and fairness in management. The Management Advisory Committee, an advisory body to the Board of Directors, meets three times a year in principle to deliberate on the agenda items, including the selection and dismissal of the CEO and directors and director remuneration, and contributes to Board of Director discussions by reporting the results of these deliberations to the Board.

Main Topics of Discussion in FY 3/2026

- Officer appointment proposals and skills matrix
- CEO successor skill set and succession plans
- Medium-Term Human Capital Strategy
- Governance principles and structural framework for the Overseas Business
- Institutional design of the Company
- Discussions based on the evaluation of Board effectiveness
- Details on interviews with institutional investors

4 Audit & Supervisory Board

Based on the Companies Act and other laws and regulations, as well as the Articles of Incorporation and other regulations, the Audit & Supervisory Board audits the process of decision-making by the directors and the status of their execution of duties. The number of the Audit & Supervisory Board members is four or fewer, at least half of whom are Outside Audit & Supervisory Board members.

Analysis and Evaluation of Effectiveness of the Board of Directors

Purpose of Evaluating the Effectiveness of the Board of Directors

To achieve the sustainable growth of the Group and enhancement of corporate value over the medium to long term, the Company provides safe and secure foods, while conducting business to maximize benefits to all stakeholders, including shareholders, consumers, employees, business partners, local communities, and local residents. The Company also recognizes that enhanced and strengthened corporate governance is one of the top priorities for management, and we are committed to achieving highly objective and transparent management. As part of these efforts, the Company confirms whether the Board of Directors is fulfilling its role and evaluates board effectiveness annually to enhance the effectiveness of the Board of Directors.

Method for Evaluating the Effectiveness of the Board of Directors

The evaluation method is determined annually based on deliberations by the Management Advisory Committee and the Board of Directors. We consider the use of a third-party entity as appropriate when conducting evaluations.

Objectives and Implementation by Method

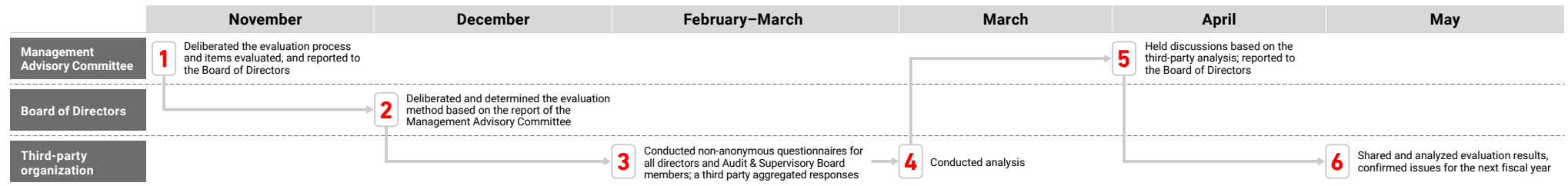
	(FY)				
	3/2016– 3/2019	3/2020	3/2021– 3/2022	3/2023	3/2024– 3/2026
● Self-assessment					
● Third-party organization					
Survey					
• Confirm achievement and issues based on the expected role of the Board of Directors	●	●	●	●	●
Discussion					
• Share important agenda items and perspectives related to oversight	—	—	—	●	●
• Agree on the key agenda items and monitoring policies for the next fiscal year					
Interview					
• Confirm with each Board member individually the priority of key issues for discussion and perspectives related to oversight	—	—	—	●	—

Corporate Governance

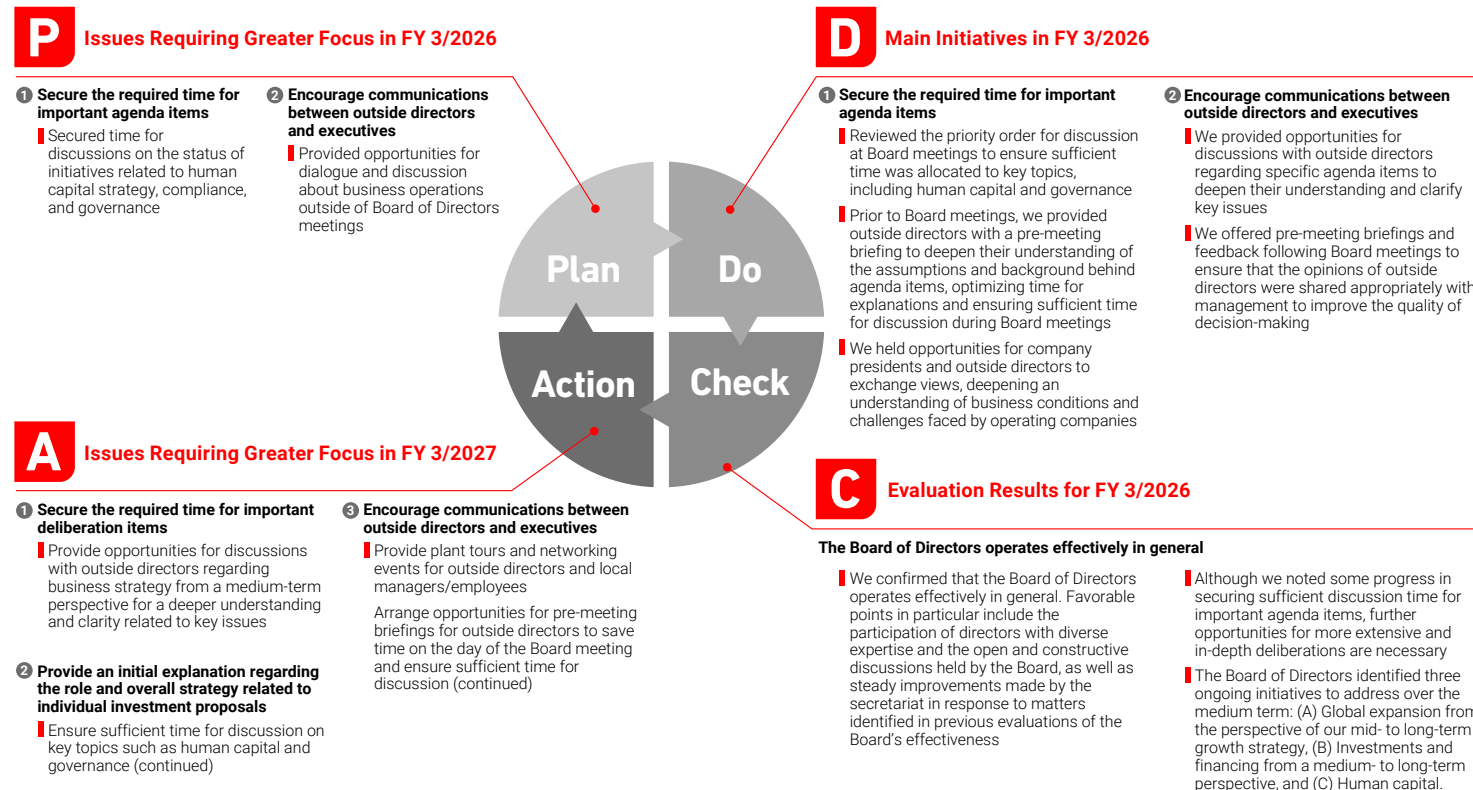
Policy for Evaluations in FY 3/2026

During FY 3/2026, we continued practices from the previous fiscal year, conducting a non-anonymous survey of all Board members (10 directors and three members of the Audit & Supervisory Board). The Board evaluated the effectiveness based on the survey during a Board meeting based on the analysis results provided by a third-party organization and subsequent to discussions held in the Management Advisory Committee.

Evaluation Process



Evaluation PDCA Cycle



Comments From Outside Directors

- The Board of Directors consists of an excellent balance between diversity and expertise, ensuring discussions proceed smoothly.
- In contrast to previous years, we received presentations in off-site meetings regarding each business, helping us as outside directors get an even better understanding of the Company's businesses.
- I appreciate the addition of meetings between outside directors and institutional investors.
- I would ask that the Board sets aside time to discuss medium- to long-term strategies that extend beyond individual investments. I also think there should be further discussion on the areas in which investments should be made—including investments in human capital—the objectives of such investments, and the forms they should take.
- It is precisely when business doesn't proceed as planned that we expect more candid and substantive information and opportunities to exchange opinions.

Corporate Governance

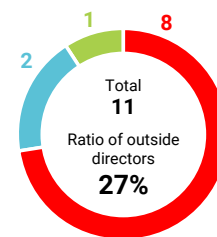
Strengthening Corporate Governance

We continue to strengthen governance. Our efforts have included establishing the Liaison Committee of independent outside directors and Audit & Supervisory Board members, increasing the number of outside directors, and establishing the Management Advisory Committee as an advisory body to the Board of Directors. The Board of Directors consists of members from diverse backgrounds, including different genders, ages, fields of expertise, and experience, providing corporate management with a broad range of perspectives. We will continue to strengthen supervisory functions further and promote swifter decision-making.

Changes in the Composition of the Board of Directors

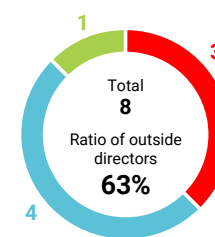
- Internal directors
- Male outside directors
- Female outside directors

Note: Figures as of the end of the General Meeting of Shareholders for each respective year



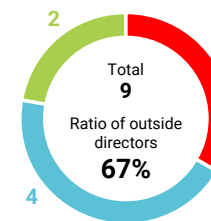
Since 2010

June 2010:
Appointed the first female outside director



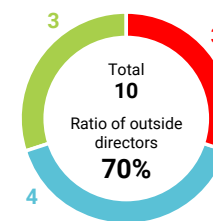
Since 2016

Increased outside directors to five, reduced the Board to eight directors



Since 2022

Increased female outside directors to two



Since 2024

Increased female outside directors to three

Strengthening Governance

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Established Liaison Committee of independent outside directors and Audit & Supervisory Board members	Announced the cross-shareholdings policy				Clarified policy to reduce cross-shareholdings			Disclosed Action to Implement Management that is Conscious of Cost of Capital and Stock Price		
Implemented training workshops for directors and Audit & Supervisory Board members										
Establishment and Utilization of the Management Advisory Committee										
Nominated directors										
	Increased the number of outside directors	Disclosed reasons for the appointment of internal directors	- Disclosed the criteria and process for the dismissal of CEO and senior management - Revised the advisor system	Disclosed CEO skill sets and succession plans	Introduced succession training plans for key posts in the NISSIN FOODS Group	Changed the composition of the Management Advisory Committee (increased outside directors to a 3/5 majority)	Increased the number of outside directors		Increased the number of outside directors	
Designed director remuneration plan										
		Considered the introduction of medium- to long-term compensation		Expanded information disclosure, including decision policy			Adopted performance-linked share-based remuneration plan			Considered the adoption of non-financial indicators in criteria for director remuneration
Evaluated the effectiveness of the Board of Directors										
	Considered abolishing takeover defense measures	Abolished takeover defense measures (before renewal deadline)								
Discussed the Company's organizational structure										

Corporate Governance

Director Remuneration

The Company has formulated the Determination Standard for Director Remuneration as the policy to determine the details of remuneration, etc., for each director. This standard provides for the composition of remuneration, etc., the level of remuneration for each position and role, performance indicators, and the method of incorporating such indicators into remuneration, etc.

The Determination Standard for Director Remuneration is designed to increase the Company's medium- to long-term corporate value, boost director morale, and motivate directors to contribute to improving the Company's business performance. The content of the standard was deliberated by the Management Advisory Committee, which serves as an advisory body to the Board of Directors. The majority of the committee consists of independent outside directors. With the consent of the Management Advisory Committee, the details of the standard are finalized via resolution by the Board of Directors.

Through a resolution by the Board of Directors, the Company has delegated the determination of a certain portion of remuneration, etc., for each director to the Company's President & Representative Director. When the authority is exercised, it is exercised within the limits of the maximum amount of director remuneration as determined in the general meeting of shareholders and in accordance with the Determination Standard for Director Remuneration, which has been deliberated and accepted by the Management Advisory Committee, ensuring the appropriate exercise of such authority. The Company deems that it is best to delegate individual directors' evaluations, from the standpoint of the degree of contribution to company-wide businesses and business performance, to the representative director.

Furthermore, the level of remuneration and the composition of total remuneration are determined based on trends among benchmarked companies of similar size and industry.

Remuneration Structure and Performance Indicators, Etc.

Indicator	Calculation Formula				Eligible Directors	Ratio*	Payment Method	
Fixed Remuneration	● Determined based on the director's title and roles				Directors (internal/outside) Audit & Supervisory Board	65%	Cash: Paid monthly	
Short-Term Performance Remuneration	● Based on consolidated performance indicators and individual performance evaluation indicators for the previous year ● Varies within a range from a minimum of 0 yen to a maximum of 50% of fixed remuneration Consolidated Performance Indicators (Short-Term Performance Remuneration)				Directors (internal)	15% (0% to 30%)		
	Indicators		Weight	Achievement basis				Why selected
	Finance	Revenue	24%	Achievement vs. Plan			As an indicator of earnings generation capability in core operations	
		Profit attributable to owners of the parent		56%			Achievement vs. Plan	As an indicator of final commitment to shareholders
	Non-Financial	Climate change response	Scope 1, 2, 3 reduction ratio	20%			Progress achieved toward EARTH FOOD CHALLENGE 2030	An indicator the Company must achieve to create a sustainable society and enhance corporate value
Sustainable procurement		Sustainable palm oil procurement ratio						
Training and utilization of creative human capital		Employee MVV engagement, percentage of female managers, percentage of full-time female employees, and male childcare leave utilization rate	Progress in key indicators of the Organizational Human Resources Policy					
Performance-Linked Share-Based Remuneration	● Based on performance measured every three fiscal years ● Varies within a range of 50% to 180% (standard at 100%) Consolidated Performance Indicators (Performance-Linked Share-Based Remuneration)				Directors (internal)	20% (10% to 36%)	Non-cash: Stock grant, etc., upon retirement or death	
	Indicators		Weight	Achievement basis				Why selected
	Core operating profit growth rate for existing businesses		50%	Three-year average growth rate				As an indicator of earnings generation capability in core operations
	Relative TSR		50%	Three-year relative TSR				As an indicator of profit sharing with shareholders

*The ratio indicated applies to the President & Representative Director and CEO position.

Corporate Governance

Total Remuneration by Officer Category, Remuneration Amount by Type, and Number of Eligible Officers

and Number of Eligible Officers

(Millions of yen)

Title of officer	Total Remuneration	Total amount of remuneration by type			Number of eligible officers (People)
		Basic remuneration		Performance-linked share-based remuneration ²	
		Fixed remuneration	Short-term performance remuneration ¹		
Directors (excluding outside directors)	885	507	163	215	4
Audit & Supervisory Board Members (excluding outside Audit & Supervisory Board Members)	17	17	—	—	1
Outside officers	127	127	—	—	11
Total	1,031	652	163	215	16

(Millions of yen)

(Note) The above includes remuneration for one Director and two Outside Members of the Audit & Supervisory Board who retired at the conclusion of the 77th Ordinary General Meeting of Shareholders held on June 26, 2025.

*1 Short-term performance remuneration reflects the business performance of the previous fiscal year (FY 3/2025).

*2 Performance-linked share-based remuneration refers to the amount accounted for as an expense during the fiscal year under review with respect to this system. The amount includes points earned based on the performance measurement periods from FY 3/2023 through FY 3/2025.

Total Amount of Consolidated Remuneration, Etc., for Each Officer

Name	Total amount of consolidated remuneration, etc.	Title of officer	Type of company	Total amount of remuneration by type		
				Basic remuneration		Performance-linked share-based remuneration ⁴
				Fixed remuneration	Short-term performance remuneration ³	
Koki Ando	534	Board of Directors	The Company	308	98	127
Noritaka Ando	403	Board of Directors	The Company	128	40	66
		Board of Directors	NISSIN FOOD PRODUCTS CO., LTD.	128	40	—

(Millions of yen)

*3 Short-term performance remuneration reflects the business performance of the previous fiscal year (FY 3/2025).

*4 Performance-linked share-based remuneration refers to the amount accounted for as an expense during the fiscal year under review in respect to this system.

Succession Plan Management

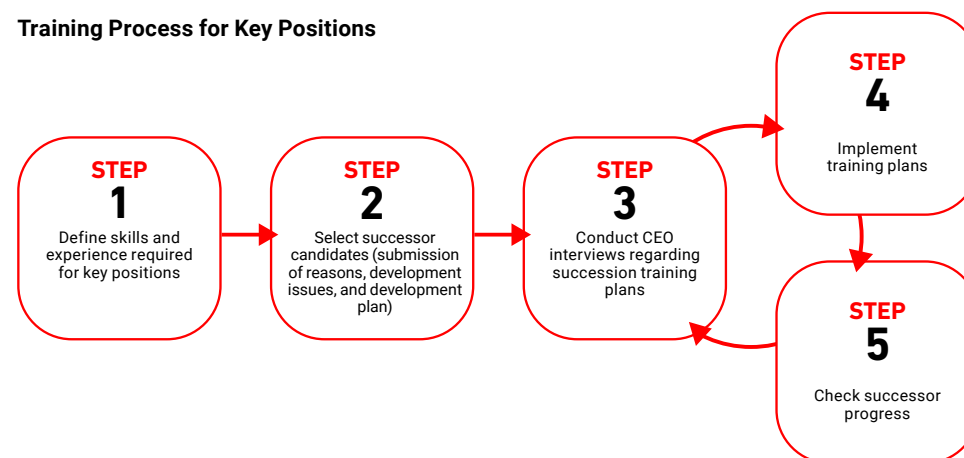
To develop perpetually as an EARTH FOOD CREATOR, the NISSIN FOODS Group must strategically develop corporate managers capable of proposing medium- to long-term missions and achieving our corporate philosophy. When choosing successor candidates for the CEO position, we search in principle for persons already appointed as director or from among executive officers with a track record of achievement, a strong sense of ownership toward achieving the Group philosophy, and personal popularity from inside and outside the Company, having demonstrated exceptional capabilities in reaching breakthroughs, decision-making, winning hearts and minds, self-management, and a clear sense of responsibility, as well as having broad experience and knowledge relating to corporate management, a keen spirit to

acquire cutting-edge insight, and excellent business judgment. After the selected individual is subjected to deliberation and verification by the Management Advisory Committee, the Board of Directors judges whether the selected individual is suitable as a successor to the CEO. In grooming successors to key positions, such as directors, executive officers, presidents of operating companies, and chief officers, we are striving to fill the pipeline in a systematic manner by implementing the PDCA (Plan-Do-Check-Act) cycle, which involves the formulation of training plans, interviews with the CEO, execution of plans, and checking of progress.

CEO Skill Set

- Mission, Vision, and Values, creative thinking
- Global growth and resource allocation
- Ability to foster breakthroughs
- Decisiveness
- Human capital and executive team
- Governance and sustainability
- Leadership and sense of responsibility
- Knowledge and experience

Training Process for Key Positions



Succession Training Plans

Executive Development

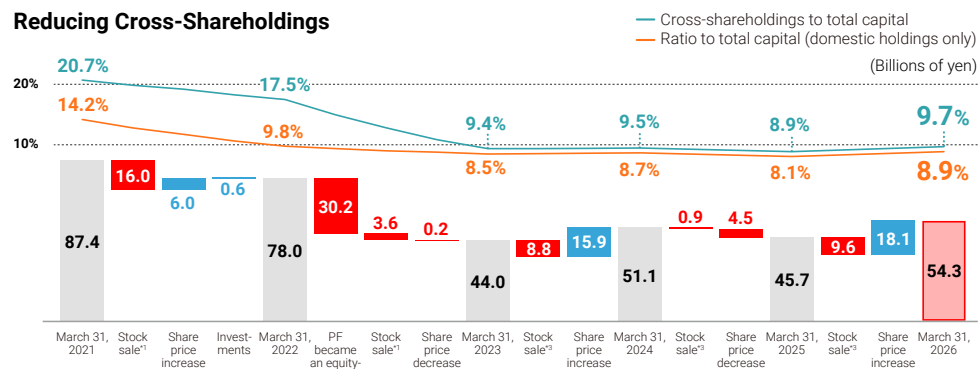
We designate presidents of operating companies, chief officers, and heads of divisions as key posts, and we endeavor to develop successor candidates for these posts. We clarify the reasons for selection and training issues for each candidate, implementing a systematic training plan, visualizing the progress of successor candidates, and utilizing this information in hiring plans.

Corporate Governance

Reduction of Cross-Shareholdings

As of March 31, 2016, the end of the fiscal year immediately after the establishment of the Corporate Governance Code by the Tokyo Stock Exchange on June 1, 2015, the Company had a balance of 92,496 million yen in cross-shareholdings. We continued to reduce cross-shareholdings, selling nine holdings with a total value of 9.6 billion yen in FY 3/2026. As a result, the balance of cross-shareholdings on March 31, 2026 equated to 9.7% of the total capital of 559,817 million yen at that time, or 54,252 million yen, and cross-shareholdings excluding overseas issues amounted to 49,712 million yen, equivalent to 8.9% of total capital. The number of companies with whom we engaged in strategic cross-shareholdings as of March 31, 2026 was 52.

Reducing Cross-Shareholdings



*1 The amounts of share sales shown for FY 3/2022 and FY 3/2023 are based on market value as of March 31, 2021, in accordance with the reduction target of ¥10 billion.

*2 Premier Foods plc became an equity-method associate.

*3 The amount of shares sold for FY 3/2024 and later is based on the actual sales prices.

Group Governance

KOIKE-YA Inc. and NISSIN FOODS CO., LTD. (listed on the Main Board of the Hong Kong Exchanges and Clearing) are listed subsidiaries of the Company. Based on the Basic Policy on Construction of Internal Control Systems, etc., the Company aims to maximize the corporate value of the Group by establishing a group governance system for the Group, including its listed subsidiaries. Based on the understanding that properly protecting the interests of its listed subsidiaries, the shareholders of the listed subsidiaries, other than the Company, and other stakeholders will contribute to increasing the corporate value of the listed subsidiaries, the Company manages the listed subsidiaries while respecting their management independence and receives reports, etc., on important management matters of the subsidiaries based on the internal rules of the subsidiaries.

Tax Principle

In accordance with the philosophy of our founder's spirit of Food-related jobs are a sacred profession (*Shoku-i Sei-shoku*), the NISSIN FOODS Group provides safe and worry-free foods, promotes business to maximize benefits to all stakeholders, and recognizes the enhancement

and strengthening of corporate governance as one of the top management priorities in order to practice highly objective and transparent management. In the area of tax compliance, we have also established the NISSIN FOODS Group Tax Policy, promote stronger tax compliance awareness among NISSIN FOODS Group companies and employees, and constantly strive to develop and operate an appropriate tax compliance system.

Taxes Paid by Segment (FY 3/2025)

	Japan	The Americas ^{*4}	China ^{*5}	Asia ^{*6}	EMEA ^{*7}	Total
Taxes paid (Billions of yen)	10.9	7.1	2.3	0.4	0.3	20.9
Percentage (%)	52	34	11	2	1	100

*4 U.S.A., Mexico, Brazil *5 China, etc. *6 Thailand, India, Singapore, Indonesia, Cambodia, etc.

*7 Germany, Hungary, Belgium, Türkiye

Internal Controls

Officers and employees of the NISSIN FOODS Group shall make efforts to be deeply aware of corporate social responsibility, to comply with the relevant laws and regulations, and to commit to acting in conformance with social ethics when executing their daily duties pursuant to the NISSIN FOODS Group Ethics Regulations and NISSIN FOODS Group Compliance Regulations.

Compliance

In principle, the Compliance Committee, which is chaired by the managing executive officer and chief strategy officer (CSO), convenes once a quarter to share trends in consultations and reports to the internal reporting desk, looks into the cases that occur, and considers measures to anticipate and prevent recurrences. Any issues and matters are handled by the office of the Compliance Committee Secretariat, which is composed primarily of the Governance Division and compliance managers assigned to each company and department.

Internal Reporting System

The NISSIN FOODS Group established a whistleblowing system to identify violations of laws, regulations, or internal rules as early as possible, to prevent misconduct, and to enhance sound corporate management.

The NISSIN FOODS Group Internal Reporting Regulations stipulate rules of confidentiality to ensure whistleblowers are not subjected to disadvantageous treatment as a result of their report.

No. of Internal Whistleblowing Reports

	FY 3/2021	FY 3/2022	FY 3/2023	FY 3/2024	FY 3/2025	FY 3/2026
No. of internal whistleblowing reports	63	60	70	66	87	63

Corporate Governance

IT Governance

Strong IT governance is an essential foundation for the sustainable growth of the Group and the enhancement of corporate value. Improving cybersecurity measures and IT controls is our top priority, amid rapidly changing digital transformation.

One part of our basic policy is to balance defense (risk minimization) with proactive steps (value maximization), driving business growth through the use of digital technology. In this process, we are building resiliency into our IT infrastructure to adapt flexibly to changes in the environment. At the same time, we apply common rules across all Group companies in Japan and overseas to improve transparency and strengthen global collaboration. In particular, we address cybersecurity under the assumption that attacks occur constantly and continuously on our systems. In response, we continue to update countermeasures in step with changes in the external environment. We visualize threats and risks, strengthen round-the-clock, year-round monitoring systems, and foster security awareness through employee training to enhance organizational resilience against external threats. In FY 3/2027, we continue to pursue advancements in risk management from the perspective of the cyber attacker, in light of an environment where generative AI is used to create cyberattacks of an increasingly sophisticated and automated nature. We strive to enhance our cyber capabilities for the AI era, improving visibility into and control over digital risks and strengthening business resilience, including resilience across our supply chain. Through these efforts, we are building a foundation to manage business risks appropriately, offer greater transparency in management decisions, and enhance corporate value sustainably.

We will continue to create sustainable corporate value through robust IT controls, a strong security framework, enhanced explainability, and greater resilience.

Sustainability Management Implementation Framework

Sustainability Committee

To achieve sustainable growth while addressing environmental and social issues, in April 2020, the Group established the Sustainability Committee and nine subordinate working groups. The President & Representative Director/CEO serves as the committee chair, while Corporate Planning Division, the Sustainability Promotion Division, the Corporate Communications Division, and the Supply Chain Strategy Division collaborate to manage the secretariat. The nine working groups operate under the committee's umbrella are as follows: Climate Change, Natural Capital and Biodiversity, Resource Circulation, Health and Nutrition, Human Rights, Evaluation and Disclosure, Corporate Communications and Employee Training, Overseas Group Companies, and Domestic Group Companies. The working groups are assisted by relevant departments participating in each group.

Sustainability Advisory Board

Established in April 2021, the Sustainability Advisory Board is an advisory body to the Board of Directors established for the purpose of grasping global trends related to sustainability and strengthening the internal sustainability promotion system. The advisory board discusses environmental, social, and governance (ESG) issues*1 that the Group should undertake while receiving recommendations from outside experts and offering advice and recommendations*2 to the Board of Directors. Before meetings of the Sustainability Advisory Board, the Sustainability Committee's Office, which is the operating body, also discusses ESG-related issues regularly with members who are outside experts*3.

*1 Planned to be conducted twice each year. *2 Planned to be conducted at least once each year.
*3 Planned to be conducted six times each year.

Sustainability Advisory Board Agenda (FY 3/2026)

9th Meeting (Held on September 26, 2025)	• Latest trends in emissions trading systems and sustainable finance • Mid- to long-term sustainability strategy
10th Meeting (Held on February 27, 2026)	• The importance of building business models that incorporate natural capital including forests and agriculture • New food systems informed by the 2025 EAT-Lancet Report*

*A report published by the EAT-Lancet Commission in 2025. Based on scientific evidence, the report presents future projections for food systems and recommended actions related to health, the environment, and justice, with the aim of setting goals to provide healthy and sustainable diets for 10 billion people by 2050.

Employee Awareness

The Group nurtures employee awareness of sustainability through the dissemination of messages by the CEO of NISSIN FOODS HOLDINGS, who is also chair of the Sustainability Committee. The Group also informs employees of social and environmental issues, various basic policies and SDGs, and common knowledge, mainly through various training sessions and the Group's in-house newsletter. In addition, changes in employees' awareness of the company's environmental considerations and its degree of contribution to society are being grasped by conducting an annual employee attitude survey.

Results of Employee Attitude Surveys

Note: Percentage of respondents who answered "strongly agree" or "agree."

	FY 3/2022	FY 3/2023	FY 3/2024	FY 3/2025	FY 3/2026
The company operates businesses that take the environment into consideration.	74%	73%	70%	60%	68%
The company contributes to society through its business activities.	87%	87%	86%	76%	86%

Coverage: Employees of NISSIN FOOD PRODUCTS (including employees on temporary assignment to companies such as NISSIN FOODS HOLDINGS, NISSIN CHILLED FOODS, and NISSIN FROZEN FOODS), MYOJO FOODS, NISSIN CISCO, and NISSIN YORK.

 Refer to the corresponding website for more details.
[>> Governance](#)
[>> Sustainability Management](#)

Board of Directors



Koki Ando

President and Representative Director, CEO

Born October 7, 1947 (age 78)

July 1973
Joined the Company

May 1974
Director, General Manager of Overseas Business Division, and General Manager of Development Division, the Company

April 1979
Managing Director, Head of Sales Headquarters, the Company

June 1981
Representative Director, Senior Managing Director, the Company

July 1983
Executive Vice President and Representative Director, the Company

June 1985
President and Representative Director, the Company

January 2007
Chairman, Ando Foundation (current)

October 2008
President and Representative Director, CEO (Chief Executive Officer), the Company (current)

August 2010
Chairman, Japan Association for the World Food Programme (current)

July 2025
Representative Director, the World Instant Noodles Association (current)



Noritaka Ando

Executive Vice President and Representative Director, COO, the Company, and President and Representative Director, NISSIN FOOD PRODUCTS CO., LTD.

Born June 8, 1977 (age 49)

June 2004
Managing Director, ANDO FOUNDATION

March 2007
Joined the Company; General Manager, Corporate Planning Division, the Company

February 2008
Executive Officer and General Manager, Corporate Strategy Division, the Company

June 2008
Director, in charge of Marketing, the Company

October 2008
Director and CMO (Chief Marketing Officer), Director and Head of Marketing, the Company

June 2010
Senior Managing Director and CMO, the Company Executive Vice Chairman and Representative Director, NISSIN FOOD PRODUCTS CO., LTD. Vice Chairman, Ando Foundation (current)

April 2011
Senior Managing Director, CMO, and Chief Representative of the Americas, the Company

April 2012
Senior Managing Director, CSO (Chief Strategic Officer), and Head of Regional Headquarters of Asia, the Company

April 2014
Representative Director, Senior Managing Director, CSO, in charge of Marketing, and in charge of Production and Resourcing, the Company

June 2014
Senior Managing Director, CSO, in charge of Marketing and SCM, the Company

April 2015
Senior Managing Director and Representative Director, CMO, the Company
President and Representative Director, NISSIN FOOD PRODUCTS CO., LTD. (current)

April 2016
Senior Managing Director and Representative Director, the Company

June 2016
Executive Vice President and Representative Director, and COO (Chief Operating Officer), the Company (current)



Mitsuru Tanaka

Director, CDO, Head of Research Institutes, and Managing Executive Officer

Born February 3, 1960 (age 66)

April 1982
Joined the Company

March 2004
Director, Vice President of NISSIN FOODS (U.S.A.) CO., INC.

May 2006
General Manager, Production Management Division, the Company

June 2007
Executive Officer, Deputy Head of Central Research Institute, the Company

February 2008
Executive Officer, Head of Central Research Institute, the Company

June 2008
Director, Head of Central Research Institute, the Company

October 2008
Director, CDO (Chief Development Officer), Head of General Research Institute of Food Science and Technology, the Company

April 2013
Director, CDO, the Company

April 2014
Director, CDO, Head of NISSIN Global Innovation Center, the Company

April 2016
Director, CDO, Head of NISSIN Global Innovation Center, Head of NISSIN Global Food Safety Institute, the Company
Chair, FOOD SAFETY EVALUATION & RESEARCH INSTITUTE CO., LTD. (current)

June 2016
Managing Executive Officer, CDO, Head of NISSIN Global Innovation Center, Head of NISSIN Global Food Safety Institute, the Company

June 2025
Director, CDO, Head of Research Institutes, and Managing Executive Officer, the Company (current)



Ken Kobayashi

Outside Director **Outside**

Born February 14, 1949 (age 77)

July 1971
Joined Mitsubishi Corporation

April 2003
Senior Vice President, Mitsubishi Corporation

June 2007
Director and Executive Vice President, Mitsubishi Corporation

April 2010
Senior Executive Vice President and Executive Assistant to the President, Mitsubishi Corporation

June 2010
President and CEO, Mitsubishi Corporation

June 2011
Outside Director, the Company (current)

April 2016
Representative Director and Chairman of the Board, Mitsubishi Corporation

June 2016
Chairman of the Board, Mitsubishi Corporation
Outside Director, Mitsubishi Heavy Industries, Ltd. (current)
Outside Director, MITSUBISHI MOTORS CORPORATION (retired in 2022)

December 2021
Outside Director, Mitsubishi Research Institute, Inc. (retired in 2025)

April 2022
Corporate Advisor, Mitsubishi Corporation (current)

November 2022
Chairman, The Tokyo Chamber of Commerce and Industry (current)
Chairman, The Japan Chamber of Commerce and Industry (current)



Keita Ishii

Outside Director **Outside**

Born October 23, 1960 (age 65)

April 1983
Joined ITOCHU Corporation

April 2014
Executive Officer, Chief Operating Officer, Chemicals Division, ITOCHU Corporation

April 2017
Managing Executive Officer, Executive Vice President of Energy & Chemicals Company, Chief Operating Officer, Chemicals Division, ITOCHU Corporation

April 2018
Managing Executive Officer, President of Energy & Chemicals Company, ITOCHU Corporation

April 2020
Senior Managing Executive Officer, President of Energy & Chemicals Company, and Chief Operating Officer, Power & Environmental Solution Division, ITOCHU Corporation

April 2021
President & Chief Operating Officer, ITOCHU Corporation

April 2025
President & Chief Operating Officer, Chief Strategy Officer, ITOCHU Corporation (current)

June 2026
Outside Director, the Company (current)



Masato Mizuno

Outside Director **Outside** **Independent**

Born May 25, 1943 (age 83)

March 1966
Joined MIZUNO Corporation

May 1978
Director, MIZUNO Corporation

February 1980
Managing Director, MIZUNO Corporation

June 1983
Executive Managing Director, MIZUNO Corporation

May 1984
Executive Vice President, MIZUNO Corporation

May 1988
President (CEO), MIZUNO Corporation

June 2006
Chairman of the Board, MIZUNO Corporation

October 2012
Corporate Advisor, MIZUNO Corporation

July 2014
Senior Corporate Advisor, MIZUNO Corporation (current)

June 2016
Outside Director and Independent Director, the Company (current)



Eietsu Sakuraba

Outside Director **Outside** **Independent**

Born May 30, 1956 (age 70)

April 1980
Joined the Ministry of Agriculture, Forestry and Fisheries ("MAFF")

January 2001
Head, Commodity Price Office, Consumer Affairs and Daily Living Section, General Food Policy Bureau, the MAFF

October 2002
Councillor, Minister's Secretariat, the MAFF

July 2005
Head, Food Industry Promotion Division, General Food Policy Bureau, the MAFF

April 2008
Director-General, Hokkaido District Agriculture Office, the MAFF

July 2009
Head, Information Assessment Division, Minister's Secretariat, the MAFF

May 2011
Councillor, Minister's Secretariat and International Affairs Department and Agricultural Production Bureau, the MAFF

August 2011
Deputy Director-General, General Food Policy Bureau, the MAFF

September 2011
Councillor, Minister's Secretariat and Food Industry Bureau and Agricultural Production Bureau, the MAFF

September 2012
Councillor, Minister's Secretariat and Food Industry Bureau, the MAFF

July 2014
Director-General, Food Industry Bureau, the MAFF

April 2016
Councillor, Cabinet Secretariat (concurrent) (retired in 2016)

September 2016
Executive Analyst, Yamato Group Research Institute (left in 2021)

April 2020
Visiting Professor, Faculty of Agriculture, Takasaki University of Health and Welfare (current)

June 2020
Outside Director and Independent Director, the Company (current)

February 2021
Chairman, Eco-friendly Plastic Packaging Association (retired in 2025)

April 2023
Special Advisor to the President, Takasaki University of Health and Welfare (current)

January 2024
Special Advisor, Cabinet Office (retired in 2024)
Advisor, the MAFF (retired in 2024)

December 2025
Outside Director, FOOD & LIFE COMPANIES LTD. (current)

Board of Directors and Audit & Supervisory Board Members (As of June 25, 2026)

Board of Directors



Yuka Ogasawara

Outside Director **Outside** **Independent**
Born November 10, 1975 (age 50)

April 1999
Joined Overseas Economic Cooperation Fund (currently Japan Bank for International Cooperation) (left in 2004)

September 2005
Joined Bain & Company, Inc. (left in 2009)

December 2009
Joined Japan International Cooperation Agency (JICA) (left in 2019)

April 2019
Impact Officer, Institute for the Advancement of Social Innovation (currently Japan Social Innovation and Investment Foundation) (left in 2023)

May 2022
Outside Audit and Supervisory Board Member, Rennovater Co., Ltd. (current)

June 2022
Outside Director and Independent Director, the Company (current)

April 2023
Director, Fujimura Research and Consulting Ltd. (current)

June 2024
Outside Director, RYODEN Corporation (current)
Outside Director (Audit and Supervisory Committee Member), Orient Corporation (current)



Keiko Yamaguchi

Outside Director **Outside** **Independent**
Born December 24, 1974 (age 51)

June 1999
Joined The Sanwa Bank, Limited (currently MUFG Bank, Ltd.) (left in 2001)

October 2001
Joined Nomura Securities Co., Ltd. (left in 2012)

September 2012
Joined Goldman Sachs Japan Co., Ltd. (left in 2023)

May 2023
Director, Shonan Yamatetsu Co., Ltd. (current)

June 2024
Outside Director and Independent Director, the Company (current)



Kumiko Shimamoto

Outside Director **Outside** **Independent**
Born March 13, 1969 (age 57)

April 1991
Joined Osaka Gas Co., Ltd. (left in 1998)

September 1998
Joined Video Systems Ltd. (left in 2001)

September 2001
Joined image.net Ltd.

August 2004
Senior Director, Getty Images (UK) Limited

April 2009
Managing Director, Getty Images Japan K.K., and Vice President, Sales - Japan and Australasia

September 2013
Vice President, Sales - Asia of Getty Images Holdings Inc., and Managing Director, Getty Images Japan K.K. (left in 2020)

December 2020
Director, Google G.K. (left in 2024)

October 2023
Part-Time Lecturer at Kobe University (left in 2024)

April 2025
Executive Officer, The Asahi Shimbun Company

June 2025
Outside Director and Independent Director, the Company (current)

April 2026
Senior Managing Executive Director, The Asahi Shimbun Company (current)

Audit & Supervisory Board



Masahiko Sawai

Full-Time Audit & Supervisory Board Member
Born June 29, 1958 (age 67)

April 1982
Joined the Company

September 2007
General Manager, Finance Division, the Company

October 2008
General Manager, Finance and Accounting Division, the Company

March 2014
Director, Executive Vice-President, CFO, NISSIN FOODS (U.S.A.) CO., INC.

September 2017
General Manager, Finance and Accounting Division, the Company

March 2018
Head of Auditors' Office, the Company

June 2018
Full-Time Audit & Supervisory Board Member, the Company (current)



Toshihiko Ijichi

Full-Time Audit & Supervisory Board Member
Born February 22, 1961 (age 65)

April 1983
Joined the Company

March 2011
Executive Officer and General Manager, Marketing Division, MYOJO FOODS CO., LTD.

June 2012
General Manager, Marketing Division, MYOJO FOODS CO., LTD.

June 2014
CAO (Chief Administrative Officer), the Company

June 2016
CCO (Chief Communication Officer), the Company

October 2016
Director and General Manager, Marketing Division, NISSIN CHILLED FOODS CO., LTD.

April 2017
Executive Officer, the Company, and President & Representative Director, NISSIN CHILLED FOODS CO., LTD.

April 2026
Head of Auditors' Office, the Company

June 2026
Full-Time Audit & Supervisory Board Member, the Company (current)



Akihiro Hashimoto

Full-Time Audit & Supervisory Board Member **Outside** **Independent**
Born February 18, 1960 (age 66)

April 1983
Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)

July 2008
General Manager, Americas Financial Products Division, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)

April 2010
Executive Officer, General Manager of Americas Financial Products Division, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)

April 2012
Managing Executive Officer, in charge of Branch Banking Group, Mizuho Bank, Ltd.

April 2013
Managing Executive Officer, in charge of Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)

July 2013
Managing Executive Officer, in charge of Corporate Banking, Mizuho Bank, Ltd.

April 2014
Advisor, Mizuho Bank, Ltd.

May 2014
Senior General Manager, Sharp Corporation

June 2014
Director and Executive Managing Officer, Sharp Corporation (retired in 2016)

June 2016
Advisor, Mizuho Bank, Ltd. (retired in 2017)

June 2017
Full-Time Audit and Supervisory Board Member, Taiyo Nippon Sanso Corporation (currently Nippon Sanso Holdings Corporation) (retired in 2025)

June 2025
Full-Time Outside Audit & Supervisory Board Member and Independent Director, the Company (current)



Ayumi Michi

Outside Audit & Supervisory Board Member **Outside** **Independent**
Born January 16, 1966 (age 60)

April 1988
Joined Nippon Telegraph and Telephone Corporation (currently NTT, Inc.) (left in 1990)

April 1995
Registered with the Tokyo Bar Association
Joined Matsuo & Kosugi (left in 2002)

September 2008
Visiting Professor, School of Law, Waseda University (retired in 2009)

April 2009
Professor, School of Law, Waseda University (fixed term) (retired in 2010)
Attorney at Law, Employee, Waseda University Legal Clinic Corporation (current)

October 2015
Deputy Secretary General, Japan Federation of Bar Associations (retired in 2018)

April 2018
Vice President, Tokyo Bar Association (retired in 2019)

April 2019
Director General of the Headquarters, Japan Legal Support Center (retired in 2022)

February 2022
Outside Director, Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited) (retired in 2023)

June 2023
Part-Time Outside Audit & Supervisory Board Member and Independent Director, the Company (current)

August 2023
Director, Research Office for Judicial Systems of the Japan Federation of Bar Associations (current)

September 2024
Outside Audit and Supervisory Board Member, Lasertec Corporation (current)

June 2025
Outside Director, NTT DOCOMO, Inc. (current)

Board of Directors and Audit & Supervisory Board Members (As of June 25, 2026)

Activities and Skills Matrix

		Name	Number of Shares Held ^{*1}	Years in Office	Attendance at Board of Directors Meetings ^{*2}	Attendance at Management Advisory Committee ^{*2}	Attendance at Audit & Supervisory Board Meetings ^{*2}	Experience and Skills							
								Corporate Management	Brand Strategy	Food Technology	Sustainability	Structural Reform	Finance and Accounting	Risk and Legal Affairs	
Board of Directors	Internal	Koki Ando	371,771	52	11/11 meetings (Chairperson)	5/5 meetings	–	●	●	●	●				
		Noritaka Ando	120,477	18	11/11 meetings	5/5 meetings	–	●	●	●		●			
		Mitsuru Tanaka	113,446	1	7/7 meetings	–	–			●	●	●			
	Outside	Ken Kobayashi	34,349	15	11/11 meetings	–	–	●			●			●	
		Keita Ishii	0	New	–	–	–	●	●					●	
		Independent	Masato Mizuno	19,297	10	11/11 meetings	5/5 meetings (Committee Chairperson)	–	●	●		●			
		Independent	Eietsu Sakuraba	4,725	6	11/11 meetings	5/5 meetings	–			●	●			
		Independent	Yuka Ogasawara	3,644	4	11/11 meetings	5/5 meetings	–				●		●	
		Independent	Keiko Yamaguchi	2,152	2	11/11 meetings	5/5 meetings	–	●					●	
		Independent	Kumiko Shimamoto	1,690	1	7/7 meetings	3/3 meetings	–		●			●		
Audit & Supervisory Board	Internal	Masahiko Sawai	10,843	8	11/11 meetings	–	19/19 meetings (Chairperson)						●		
		Toshihiko Ijichi	10,177	New	–	–	–	●							●
	Outside	Independent	Akihiro Hashimoto	375	1	7/7 meetings	2/2 meetings	15/15 meetings						●	●
		Independent	Ayumi Michi	0	3	11/11 meetings	4/4 meetings	19/19 meetings							●

*1 The above number of shares includes shares effectively owned under the name of the NISSIN FOODS HOLDINGS Officers' Shareholding Association. The number of shares effectively owned as of May 31, 2026 is shown, as the number of shares acquired by the Association in June 2026 could not be confirmed as of the filing date (June 24, 2026).
*2 Attendance in FY 3/2026

Skill Details and Reasons for Selection

Skill	Details, Reasons for Selection
Corporate Management	Deep knowledge, abundant experience, and achievements in overall corporate management are essential to adapt with resilience to uncertainties in the business environment and achieve sustainable growth over the medium to long term.
Brand Strategy	Expertise and practical experience in brand strategy and marketing are essential to strengthen the core value of a global brand such as CUP NOODLES, enhance competitiveness in domestic and overseas markets, and achieve sustained earnings growth.
Food Technology	Expertise and practical experiences that can drive innovation at the forefront of food tech are essential to improve the Company's technological capabilities, stably supply high-quality products utilizing advanced technologies, and create new food cultures and businesses as "FUTURE FOOD CREATOR."
Sustainability	In-depth knowledge and experience in sustainability are essential to promote CSV management to achieve vision and sustainable growth, use efficient resources and press ahead with EARTH FOOD CHALLENGE 2030 to tackle climate-change issues.

Skill	Details, Reasons for Selection
Structural Reform	Human Resources and Organization Deep knowledge and practical experience in human and organizational areas are essential to develop innovative organizations that drive strategic execution and the creation of new food cultures, and develop and promote the Company's own transformation roadmap.
	Digital Transformation With the digital environment changing rapidly, extensive knowledge and practical experience are essential to promote the company-wide activity theme NBX (NISSIN Business Transformation) aiming to transform the business model itself, not limited to pure digitalization.
Finance and Accounting	Expertise and practical experience in finance and accounting are essential to have to ensure accurate financial reporting, build a strong financial base, actualize growth investments contributing to sustainable enhancement of corporate value, and enhance shareholder returns.
Risk and Legal Affairs	Establishing an appropriate governance system is essential to continuously increase corporate value. Sophisticated knowledge and broad experience in risk management, corporate governance, and law are essential to realize a stable supply of food, which is our mission.

Note: While we believe that all of these skills are important to the Company's management, we have also taken into account the order of priority among them in the order in which they are listed.