



We intend to improve corporate value by deploying a human resources strategy linked to our management strategy.

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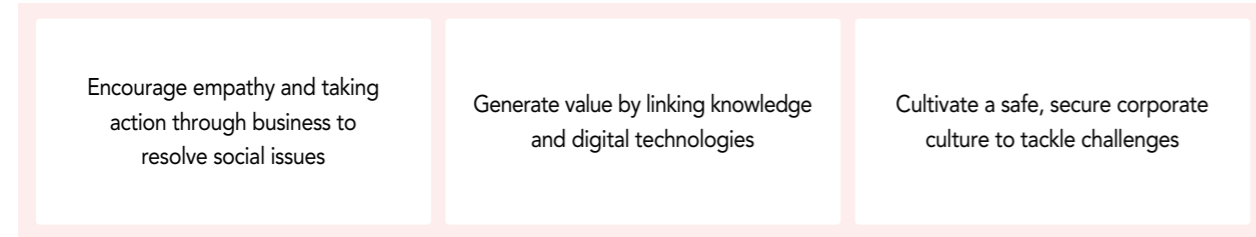
A Human Resources Strategy for Realizing Our Management Strategy

We have established a human resources policy based on three principles that cover our aims and organization for the human resources issues we must address to achieve the Nichirei Group's long-term management goals toward 2030 and the targets we have set for the Group's five material matters. We have also specified a human resources strategy to resolve these issues. However, the human resources strategy concurrently addresses other management issues—expanding overseas business, providing new value and services,

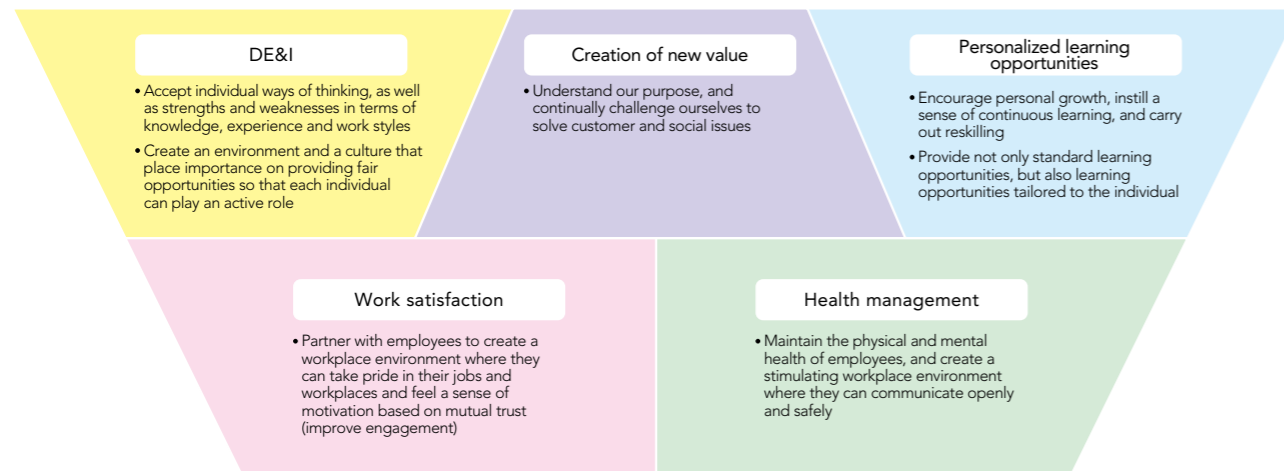
and increasing the profitability of existing businesses—that have a shorter timeframe than the issues covered by the policies.

Our human resources strategy encompasses five elements. Based on the premise that employees must be able to work with enthusiasm, health management and work satisfaction are the two elements that serve as the strategy's cornerstones. Upon that foundation are three elements that lead to improvement in corporate value: DE&I,¹ creation of new value, and personalized learning opportunities. For health management, Nichirei Corporation was chosen for the 2023 Health & Productivity Stock Selection, a joint initiative of the

Group Human Resources Policy (The Kind of Human Resources We Need and the Organization That We Aim to Be)



Human Resources Strategy (Five Perspectives to Help Bridge the Gap between the Ideal Situation and Now)



Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange, in recognition of the establishment and upgrading of our occupational health system, enhancement of health literacy education, and use of femtech,² among other measures. As for work satisfaction, we have already been promoting the creation of a workplace that emphasizes employee needs and expectations, and going forward we will conduct a Company-wide survey in Japan that focuses on the relationship of trust between employees and the workplace (engagement). We will take actions based on the results of this survey to further improve the workplace environment.

Setting Eight Themes Based on Our Human Resources Strategy

In order to make steady advances in the five elements of our human resources strategy, we have set eight themes. The five elements are the major categories of the strategy, whereas the eight themes represent subcategories. We have clearly stated our objectives for each theme and will implement specific measures. In linking them to management issues, we believe that the theme "Develop human resources to support overseas business promotion" requires particular focus,

and we are promoting Company-wide initiatives to that end. Quantitative KPIs have been set for only three of the eight themes. Going forward, we will take measures to achieve the objectives of the other five themes, which will include setting qualitative and quantitative KPIs, and we will closely monitor progress.

We will support the human resources strategy with our core personnel system, which is a platform for personnel information, and our human resources deployment tool. For our core personnel system, which we updated in 2022, we will further promote initiatives to improve operational efficiency and convenience. Our newly introduced human resources deployment tool visualizes employee information from across the Group to shift from personnel management to human resources deployment, thereby facilitating business decisions and management by division heads.

Because it is people who will carry out our management strategy, implementing our human resources strategy is crucial. We will continue working to ensure that each of our personnel measures is designed and implemented to increase corporate value.

1. Diversity, equity and inclusion
2. A term applied to software, diagnostics, products and services that use technology to focus on women's health, including fertility solutions, period tracking apps, pregnancy and nursing care, women's sexual wellness, and reproductive system health care. Source: <https://en.wikipedia.org/wiki/Femtech>

Eight Themes Based on Our Human Resource Strategy

	Perspective	Theme	Objective
1	Health management	Improve employee performance through health maintenance and promotion	We will promote measures to reduce presenteeism and absenteeism, with the aim of ensuring that all Group employees, regardless of age or gender, are both physically and mentally healthy at all times and are working with enthusiasm.
2	Work satisfaction	Strengthen the relationship of mutual trust between the Company and its employees	Because mutual trust between a company and its employees (engagement) correlates with business performance, we aim to improve engagement by measuring and analyzing engagement levels and implementing a PDCA cycle to address issues.
3	DE&I	Provide opportunities to women employees and realize their active engagement	As the percentage of motivated women employees in management positions increases and both employee attributes and values regarding work diversify, we will reassess the male-dominated workplace and deploy measures to fully leverage the abilities of all motivated employees.
4	Creation of new value	Develop human resources to support overseas business promotion	Since the growth of overseas business is essential to achieving management goals, we will increase the number of human resources able to play an active role internationally. Measures will include providing opportunities to acquire the skills necessary to promote and support overseas business, offering career paths that include overseas business experience, and encouraging employees to take on challenges overseas.
5	Personalized learning opportunities	Educational practices related to digital and sustainability	We will raise the overall level of employee digital skills by providing educational opportunities related to digital and sustainability as basic skills that will be required in the coming era and society, in addition to offering further learning opportunities to motivated individuals.
6	Personalized learning opportunities	Provide independent learning opportunities and practice	By identifying the staff size and the types of skills necessary to implement management measures and by clarifying employee skills, we will create a system that enables employees to understand their own strengths and deficiencies and to independently learn the skills and acquire the knowledge they need. To underpin this initiative, we will also foster a corporate culture of self-directed study.
7	Work satisfaction, DE&I, Creation of new value, Personalized learning opportunities	Obtain new perspectives from inside and outside the Group	To both resolve social issues and grow our business, we will create mechanisms and provide opportunities to encourage the revitalization of the organization and the acquisition of new knowledge through the exchange of human resources and knowledge both inside and outside the Group.
8	Labor	Compliance with laws and regulations and maintenance of a safe and secure working environment	Labor and management will work together to maintain and improve workplace environments and systems that allow employees to work safely and with peace of mind.

Note: KPIs have been set for themes 1, 3 and 6.