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Notice of Partial Revision of Performance-linked Indicators in the Executive Compensation System

House Foods Group Inc. (the “Company”) announces that a meeting of its Board of Directors held today resolved to partially revise the performance-linked indicators in the executive compensation system applicable to Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter referred to as “Executive Directors”), as detailed below.

1. Objectives of the revision

With a view to enhancing corporate value and achieving sustainable growth, the Company has established an executive compensation system that ensures objectivity and transparency in order to realize the Group Philosophy and achieve its Medium-term Business Plan.

With the aim of promoting the steady implementation of structural reform for accelerating global growth and improving capital efficiency, which the Company has identified as its top management priority for the current fiscal year, and to further clarify the commitment of its Executive Directors, the Company has decided to revise the performance-linked indicators for short-term incentives (bonuses) in the executive compensation system.

* The compensation for Executive Directors consists of monthly compensation (fixed compensation), short-term incentives (bonuses), and medium- to long-term incentives (stock compensation). This revision pertains to the performance-linked indicators used to determine the short-term incentives (bonuses).

2. Details of revision

With regard to the performance-linked indicators used to determine the amount of short-term incentives (bonuses), the Company will introduce a new indicator, that is, progress on structural reform, in addition to the existing financial indicator (status of achievement of EBITDA and ROIC targets).

Existing performance-linked indicator	Performance-linked indicators after the revision
- Status of achievement of EBITDA and ROIC targets	- Status of achievement of EBITDA and ROIC targets - Progress on structural reform

* The weighting (evaluation ratio) for each indicator, as well as specific target values and other details, are determined by the Board of Directors following deliberation by the Compensation Advisory Committee, which is composed of a majority of Independent Outside Directors and chaired by an Independent Outside Director.

3. Time of revision

This revision will apply to the calculation of short-term incentives related to financial results for the fiscal year ending March 2027.

4. Other Information

There is no change in the compensation system for Directors who are Audit & Supervisory Committee members.

5. Reference: Outline of the Company's revised executive compensation system

(1) Basic policies

The Company's executive compensation system is designed in accordance with the following basic policies.

- It gives motivation for the enhancement of corporate value and sustainable growth, and generates ambition to achieve the goals of the Medium-term Business Plan in order to realize the Group philosophy.
- It is commensurate with the roles and responsibilities of the position held, considering the Company's scale and social responsibilities.
- Objectivity and transparency are ensured in the decision-making process for compensation.

(2) Method for determining remuneration, etc.

The Director compensation system, amounts of compensation for Directors, and method for calculating them are determined by the Board of Directors, based on deliberations by the Compensation Advisory Committee, which is composed of a majority of Independent Outside Directors and chaired by an Independent Outside Director.

(3) Composition of compensation and payment ratio

The compensation for Executive Directors consists of monthly compensation (fixed compensation), short-term incentives (bonuses), and medium- to long-term incentives (stock compensation).

The Company's policy is to determine the payment ratio with the aim of ensuring that short-term incentives (bonuses) and medium- to long-term incentives (stock compensation) serve as incentives to enhance corporate value and achieve its Medium-term Business Plan. The Board of Directors makes these decisions based on the Compensation Advisory Committee's review of market trends and its comparison and verification of compensation levels.

<Overview of the composition of compensation for Executive Directors>

Compensation type			Evaluation indicators, method of payment, etc.	Percentage of compensation	Performance-linked compensation
Monthly compensation (fixed compensation)			Add compensation according to the role to the compensation level determined by position, and pay as monthly compensation	60%	-
Short-term incentives (bonuses)	Performance-linked compensation for single fiscal year	Evaluation of company performance	Based on the indicators determined by the Board of Directors, evaluate the degree of achievement of the relevant indicators for the Group or the operating company each Director is responsible for on a single fiscal-year basis, and pay bonuses according to the results of the evaluation. Define the degree of achievement of targets set by each Director as an evaluation indicator, and pay as bonuses according to the degree of achievement	25%	Subject
		Evaluation of individual performance			
Medium- to long-term incentives (Stock compensation)	Advance-issue-type restricted stock compensation		Paid out to motivate suitable improvement of corporate value and promote further value sharing with shareholders	10%	-
	Performance-linked compensation-type restricted stock compensation		In addition to the above, paid out to motivate employees to achieve the mid-term plan (non-financial indicators of the mid-term plan are used as evaluation indicators)	5%	Subject

(4) Matters relating to performance-linked compensation, etc.

1) Performance-linked indicators for short-term incentives (bonuses)

Overall management as a member of the Board of Directors is evaluated mainly based on the Company's performance (financial indicators, progress on structural reform).

[Reference: Indicators for the Company's performance]

Item	Evaluation indicators
Bonus for final year of the Medium-term Business Plan:	- Status of achievement of EBITDA and ROIC targets - Progress on structural reform

Results of management execution within each area of responsibility are evaluated mainly based on individual performance.

2) Medium- to long-term incentives (Performance-linked compensation-type restricted stock compensation)

At the end of the final fiscal year of the Medium-term Business Plan, the status of achievement of targets set in the plan regarding responsibility for society and responsibility for employees and their families is reflected in the stock compensation for that fiscal year.

[Reference: Targets under the Eighth Medium-term Business Plan (non-financial indicators)]

Item	Classification of indicators	Evaluation indicators
Indicators for "Responsibility for society"	Climate change	CO ₂ emissions reductions (Scope 1, 2, and 3)
	Resource circulation	Reduction of waste production, recycling rate for by-products, amount of use of plastic
Indicators for "Responsibility for our employees and their families"	Engagement	Proactive behavior to take on challenges, organizational culture diagnostic results
	Diversity	Active participation of women