

Translation

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To whom it may concern

January 20, 2022

Company name: HOSHIZAKI CORPORATION
Representative: Yasuhiro Kobayashi, Representative Director,
President & COO
(Securities code: 6465; First Section of the Tokyo Stock Exchange and
Nagoya Stock Exchange)
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Notice Regarding Establishment of Nomination and Compensation
Committee

HOSHIZAKI CORPORATION announces that the Board of Directors, at a meeting held on January 20, 2022, resolved to establish Nomination and Compensation Committee, as described below.

1. Purpose of Establishment of the Nomination and Compensation Committee

The purpose of establishment of the Nomination and Compensation Committee is to enhance the fairness, transparency, and objectivity of procedures related to the nomination and compensation of Directors and Executive Officers, and to further reinforce the corporate governance structure.

2. Main Roles of the Nomination and Compensation Committee

The Nomination and Compensation Committee deliberates mainly on the following matters.

- Matters related to the appointment and the dismissal of Representative Directors, Directors and Executive Officers
- Matters related to the basic policy on remuneration, etc. and remuneration structure, etc. for Directors (excluding Audit Committee Members) and Executive Officers
- Matters related to individual remuneration, etc. for Directors (excluding Audit Committee Members) and Executive Officers
- Matters related to succession plan

3. Composition of the Nomination and Compensation Committee

The Nomination and Compensation Committee shall consist of President, chair of the Board of Directors and all Independent Outside Directors. The Independent Outside Directors shall be the majority of the members. One of the Independent Outside Directors shall be the chair of the committee.

4. Establishment date

January 20, 2022