

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code 2812)
June 10, 2019

To Shareholders with Voting Rights:

Jun Yamada
President and Representative Director
YAIZU SUISANKAGAKU
INDUSTRY CO., LTD.
5-8-13 Kogawashinmachi, Yaizu City,
Shizuoka

**NOTICE OF
THE 60TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 60th Annual General Meeting of Shareholders of YAIZU SUISANKAGAKU INDUSTRY CO., LTD. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:30 p.m. on Tuesday, June 25, 2019, Japan time.

1. Date and Time: Wednesday, June 26, 2019 at 10:00 a.m. Japan time (doors open 9:30 a.m.)

2. Place: Small Hall on the first floor of Yaizu Cultural Center located at
1550 Sangamyou, Yaizu City, Shizuoka, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 60th Fiscal Year (April 1, 2018 - March 31, 2019) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 60th Fiscal Year (April 1, 2018 - March 31, 2019)

Proposals to be resolved:

- Proposal 1:** Election of 6 Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal 2:** Election of 3 Directors Serving as Audit and Supervisory Committee Members

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Of the documents needed to be attached to this notice of convocation, the “Company’s Systems and Policies,” the “Basic Policy Regarding the Company’s Control,” the Notes to the Consolidated Financial Statements and the Notes to the Non-consolidated Financial Statements are, based on the stipulations in laws and regulations as well as Article 17 of the current Articles of Incorporation, posted on the Company’s website and are therefore not included with this notice of convocation. Furthermore, the documents in this notice of convocation are a part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor during preparation of the Audit Reports.

Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements, and the Consolidated Financial Statements require revisions, the revised versions will be posted on the Company’s website (<https://www.yskf.jp/ir/kabunisisoukai.html>).

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of 6 Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all 6 Directors (excluding Directors serving as Audit and Supervisory Committee Members; the same applies hereinafter within this Proposal) will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 6 Directors is proposed. Furthermore, the Audit and Supervisory Committee has provided its opinion that all candidates for Director are appropriately qualified.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Jun Yamada (July 9, 1976)	<p>April 2001 Joined the Company</p> <p>July 2011 Manager of Seasonings Development Division, Products Development Center</p> <p>April 2014 General Manager of Development Center, Development Headquarters</p> <p>June 2014 Executive Officer and Chief General Manager of Development Headquarters, General Manager of Development Center</p> <p>June 2014 Director of UMI Wellness Co., Ltd.</p> <p>June 2015 Director and Executive Officer, Chief General Manager of Business Administration Headquarters, General Manager of Corporate Planning Division</p> <p>June 2015 Corporate Auditor of Marumi Foods Co., Ltd. and Corporate Auditor of UMI Wellness Co., Ltd.</p> <p>April 2016 President and Representative Director</p> <p>June 2018 President and Representative Director, Chief General Manager of Development Headquarters</p> <p>October 2018 President and Representative Director (current position)</p>	10,900
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Jun Yamada has been involved in the development section for many years, and has a wealth of experience and achievements regarding development technology, the Company's strength. As President and Representative Director, he has taken responsibility for the management of the Group, and the Company has judged that he can demonstrate management leadership with youthful strength, and has selected him as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	Mariko Ishikawa (June 26, 1959)	<p>April 1983 Joined the Company</p> <p>March 1994 Factory Manager, Manufacturing Division</p> <p>August 2001 Manager of Quality Assurance Section, Quality Assurance Division, Production Headquarters</p> <p>July 2003 General Manager of Quality Assurance Office</p> <p>July 2005 General Manager of Quality Assurance Center</p> <p>June 2007 Director and General Manager of Quality Assurance Center</p> <p>November 2010 Managing Director and Chief General Manager of Production Headquarters</p> <p>April 2011 Managing Director and Chief General Manager of Production Headquarters, General Manager of Manufacturing Division</p> <p>June 2011 Director of OK Food Industry Co., Ltd</p> <p>March 2012 Managing Director and Chief General Manager of Production Headquarters, General Manager of Production Technology Center</p> <p>November 2012 Managing Director and General Manager of Quality Assurance Center</p> <p>April 2013 Managing Director and Chief General Manager of Sales Headquarters, General Manager of Sales Administration Division</p> <p>June 2014 Director and Managing Executive Officer, Chief General Manager of Sales Headquarters, Chief General Manager of Sales Administration Headquarters</p> <p>September 2014 Director and Managing Executive Officer, General Manager of Overseas Sales Division, Sales Headquarters, in charge of Overseas Special Mission</p> <p>April 2015 Director and Executive Officer, Chief General Manager of Business Administration Headquarters, in charge of Overseas Special Mission, General Manager of Corporate Planning Division</p> <p>June 2015 Director and Executive Officer, supervising Quality Assurance Office and Internal Audit Office</p> <p>April 2016 Director and Managing Executive Officer, Chief General Manager of Quality Control Headquarters</p> <p>April 2017 Director and Managing Executive Officer, Chief General Manager of Quality Assurance Headquarters (current position)</p>	11,900
<p>Reasons for selection as a candidate for Director</p> <p>Ms. Mariko Ishikawa has been involved in the quality control section for many years, has experience in the production section and sales section, etc., and has wide knowledge and experience. The Company has judged that she is suitable to promote improvement in the Company's operational management in the future, and has selected her as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	Takehiko Uchiyama (March 8, 1962)	<p>April 1984 Joined the Company</p> <p>July 2000 Manager of Administrative Section, Administrative Division, Production Headquarters</p> <p>July 2004 Acting General Manager of Manufacturing Division, Development and Production Headquarters</p> <p>July 2005 General Manager of Corporate Planning Division, Business Administration Headquarters</p> <p>August 2010 General Manager of Purchasing Division, Production Headquarters</p> <p>March 2012 Factory Manager of Daito Factory, Manufacturing Division, Production Headquarters</p> <p>November 2012 Chief General Manager of Production Headquarters, General Manager of Production Technology Center</p> <p>June 2013 Director and Chief General Manager of Production Headquarters, General Manager of Purchasing Division, General Manager of Production Technology Center</p> <p>April 2014 Director and Chief General Manager of Production Headquarters</p> <p>June 2014 Executive Officer and General Manager of Accounting Division, Business Administration Headquarters</p> <p>September 2014 Executive Officer and Deputy Chief General Manager of Business Administration Headquarters, General Manager of Accounting Division</p> <p>September 2014 Director of Dalian YSK Bio-Technology Co., Ltd.</p> <p>April 2015 Executive Officer and Deputy Chief General Manager of Business Administration Headquarters, General Manager of Accounting Division, General Manager of IR and Public Relations Office</p> <p>April 2016 Executive Officer and Chief General Manager of Business Administration Headquarters, General Manager of Corporate Planning Division</p> <p>April 2016 Corporate Auditor of Marumi Foods Co., Ltd. and Corporate Auditor of UMI Wellness Co., Ltd.</p> <p>June 2016 Director and Executive Officer, Chief General Manager of Business Administration Headquarters, General Manager of Corporate Planning Division</p> <p>October 2018 Director and Executive Officer, Chief General Manager of Development Headquarters (current position)</p> <p>October 2018 Director of UMI Wellness Co., Ltd. (current position)</p>	5,500

Reasons for selection as a candidate for Director
Mr. Takehiko Uchiyama has been involved in the production section and business administration section for many years and has a wealth of knowledge and experience. In view of realizing the Company's development strategy in the future, the Company has judged that he can make decisions utilizing his experience, and has selected him as a candidate for Director.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	Atsushi Yamashita (June 14, 1954)	<p>April 1978 Joined THE SHIZUOKA BANK, LTD.</p> <p>June 2004 General Manager of Corporate Banking Department, THE SHIZUOKA BANK, LTD.</p> <p>May 2005 General Manager of Osaka Branch, THE SHIZUOKA BANK, LTD.</p> <p>April 2007 General Manager of Kakegawa Branch, THE SHIZUOKA BANK, LTD.</p> <p>June 2009 Director and Senior Executive Officer, Shizuoka Capital Company Limited</p> <p>July 2016 Joined the Company as Executive Officer and Deputy Chief General Manager of Sales Headquarters</p> <p>June 2017 Director and Executive Officer, Deputy Chief General Manager of Sales Headquarters, in charge of Operation Reform Special Mission</p> <p>October 2018 Director and Executive Officer, Chief General Manager of Business Administration Headquarters, General Manager of Corporate Planning Division (current position)</p> <p>October 2018 Corporate Auditor of Marumi Foods Co., Ltd. and Corporate Auditor of UMI Wellness Co., Ltd. (current position)</p>	4,000
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Atsushi Yamashita has a wealth of sales experience and knowledge regarding finance. In view of realizing the Company's management strategy in the future, the Company has judged that he can make decisions utilizing his experience, and has selected him as a candidate for Director.</p>			
6	Tadaharu Takato (January 14, 1951)	<p>April 1973 Joined THE SHIZUOKA BANK, LTD.</p> <p>April 1999 Executive Officer and General Manager of Numazu Branch, THE SHIZUOKA BANK, LTD.</p> <p>June 2001 Senior Executive Officer, Eastern Area Business Unit, THE SHIZUOKA BANK, LTD.</p> <p>June 2003 Director and Senior Executive Officer, Deputy General Manager of Banking Division in charge of sales and marketing, THE SHIZUOKA BANK, LTD.</p> <p>June 2005 Director and Vice Chairman, THE SHIZUOKA BANK, LTD.</p> <p>June 2007 President and Representative Director of SHIZUOKA FUDOSAN Co., Ltd.</p> <p>June 2008 Chairman and Representative Director of SHIZUOKA FUDOSAN Co., Ltd.</p> <p>June 2013 Chairman and Director of SHIZUOKA FUDOSAN Co., Ltd. Outside Director of IZUHAKONE RAILWAY CO., LTD. (current position)</p> <p>June 2014 Outside Corporate Auditor of the Company</p> <p>June 2015 Director (Audit and Supervisory Committee Member)</p> <p>June 2016 Director (current position)</p>	—
<p>Reasons for selection as a candidate for Outside Director</p> <p>Mr. Tadaharu Takato has a wealth of knowledge and experience regarding finance, accounting, and management, and the Company has judged that he can monitor the Company's management from a standpoint independent of the management team that conducts business execution, and has selected him as a candidate for Outside Director.</p>			

(Notes)

1. There are no special interests between each candidate and the Company.
2. Mr. Tadaharu Takato is a candidate for Outside Director. He will have served as Outside Director for 4 years at the conclusion of this General Meeting of Shareholders.
3. The Company has appointed Mr. Tadaharu Takato as an Independent Officer (Outside Director) as stipulated by the Tokyo Stock Exchange and submitted a notification of the appointment to the same Exchange. If his appointment is approved as proposed, he is expected to remain as an Independent Officer (Outside Director).

Proposal 2: Election of 3 Directors Serving as Audit and Supervisory Committee Members

The terms of office of all 3 Directors Serving as Audit and Supervisory Committee Members will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 3 Directors Serving as Audit and Supervisory Committee Members is proposed. Furthermore, the Audit and Supervisory Committee has provided its opinion that all candidates for Director are appropriately qualified.

The candidates for Directors Serving as Audit and Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Yasushi Kato (September 29, 1955)	<p>April 1979 Joined the Company</p> <p>April 1993 Manager of Research and Development Division 2</p> <p>July 2002 Manager of Cost Management Section, Production Technology Division, Production Headquarters</p> <p>July 2004 General Manager of Products Development Division</p> <p>July 2006 Factory Manager of Daito Factory, Manufacturing Division</p> <p>April 2008 General Manager of Internal Audit Office</p> <p>April 2011 General Manager of Corporate Planning Division, Business Administration Headquarters</p> <p>January 2012 General Manager of Internal Audit Office</p> <p>September 2014 General Manager of Development Center, Development Headquarters</p> <p>June 2015 Director (Audit and Supervisory Committee Member) (current position)</p>	11,220
<p>Reasons for selection as a candidate for Director serving as Audit and Supervisory Committee Member</p> <p>Mr. Yasushi Kato has been involved in the development section and the production section of the Company, and has a wealth of knowledge and experience regarding the operations of the Company. The Company has judged that he can appropriately supervise and monitor the execution of business, and has selected him as a candidate for Director serving as Audit and Supervisory Committee Member.</p>			
2	Keiko Koyama (January 17, 1969)	<p>April 1991 Joined Kirin Company, Limited</p> <p>January 2004 Joined Takazawa Social and Labour Insurance Public Consultant Office (current Office R1 Social and Labour Insurance Public Consultant Office)</p> <p>April 2006 Established Koyama Social and Labour Insurance Public Consultant Office</p> <p>Director, Koyama Social and Labour Insurance Public Consultant Office (current position)</p> <p>June 2014 Outside Corporate Auditor of the Company</p> <p>June 2015 Director (Audit and Supervisory Committee Member) (current position)</p>	—
<p>Reasons for selection as a candidate for Outside Director serving as Audit and Supervisory Committee Member</p> <p>The Company has judged that Ms. Keiko Koyama can appropriately fulfill her duties as Outside Director, based on a wealth of knowledge and experience as a public consultant on social and labour insurance, and has selected her as a candidate for Outside Director serving as Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Akira Fujii (January 27, 1951)	<p>April 1974 Joined Mitsubishi Corporation</p> <p>March 2002 SVP of Consumer Goods Industries Division, Mitsubishi Corporation (Americas)</p> <p>April 2004 General Manager of Strategy Planning Office, Food Div., Mitsubishi Corporation</p> <p>April 2005 Executive Officer and Division COO of Food Div., Mitsubishi Corporation</p> <p>April 2008 Advisor of YONEKYU CORPORATION</p> <p>May 2008 President and Representative Director of YONEKYU CORPORATION</p> <p>May 2013 Full-time Counselor of YONEKYU CORPORATION</p> <p>May 2014 Part-time Counselor of YONEKYU CORPORATION</p> <p>June 2016 Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>May 2017 Chairman, Agri Open Innovation Institute (current position)</p>	1,000

Reasons for selection as a candidate for Outside Director serving as Audit and Supervisory Committee Member
Mr. Akira Fujii has deep insights and achievements from management experience for many years, and the Company has judged that he can provide recommendations on management and supervise and monitor management from a fair perspective, and has selected him as a candidate for Outside Director serving as Audit and Supervisory Committee Member.

(Notes)

1. There are no special interests between each candidate and the Company.
2. Ms. Keiko Koyama and Mr. Akira Fujii are candidates for Outside Directors.
3. Ms. Keiko Koyama will have served as Outside Director for 4 years at the conclusion of this General Meeting of Shareholders.
4. Mr. Akira Fujii will have served as Outside Director for 3 year at the conclusion of this General Meeting of Shareholders.
5. The Company has appointed Ms. Keiko Koyama and Mr. Akira Fujii as Independent Officers (Outside Directors) as stipulated by the Tokyo Stock Exchange and submitted a notification of the appointment to the same Exchange. If their appointment is approved as proposed, they are expected to remain as Independent Officers (Outside Directors).