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(Stock Exchange Code 2812)
May 30, 2022

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 63RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We are pleased to notify you that the 63rd Annual General Meeting of Shareholders of YAIZU SUISANKAGAKU INDUSTRY CO., LTD. (the “Company”) will be held for the purposes as described below.

Since the novel coronavirus disease (COVID-19) is prevalent, we would like to ask you to refrain from attending the meeting in person wherever possible, and exercise your voting rights in advance in writing or via the internet, for your safety and the prevention of the spread of infection.

Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by mail or via the internet by 5:30 p.m. on Wednesday, June 22, 2022, Japan time.

- 1. Date and Time:** Thursday, June 23, 2022 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 63rd Fiscal Year (April 1, 2021 - March 31, 2022), 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 63rd Fiscal Year (April 1, 2021 - March 31, 2022)
 - Proposals to be resolved:**
 - Proposal 1:** Partial Amendments to the Articles of Incorporation
 - Proposal 2:** Election of 5 Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

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● Of the documents needed to be attached to this notice of convocation, the documents below are, based on the stipulation 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.

- (1) Company's Systems and Policies, (2) Basic Policy Regarding the Company's Control,
- (3) Consolidated Statement of Changes in Equity, (4) Notes to the Consolidated Financial Statements,
- (5) Statement of Changes in Equity, (6) Notes to the Non-consolidated Financial Statements

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.

The Company's website: <https://www.yskf.jp/ir/kabunusisoukai.html>

Reference Documents for the General Meeting of Shareholders

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022, and the system for electronic provision of materials for general meetings of shareholders will be introduced. Accordingly, in order to prepare for the introduction of the system, the Articles of Incorporation of the Company shall be amended as follows:

- (1) The proposed Article 17, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically, and the provisions relating to the internet disclosure and deemed provision of the reference documents for the general meetings of shareholders, etc. will become unnecessary and will therefore be deleted.
- (2) The purpose of Article 17, Paragraph 2 is to newly establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) In line with the above-mentioned establishment and deletion of provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
Articles 1 through 16 (Omitted)	Articles 1 through 16 (Same as the current provisions)
<u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u>	<u>(Measures for Electronic Provision, Etc.)</u>
Article 17 The Company may, when convening a general meeting of shareholders, <u>deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ministry of Justice Order.</u>	Article 17 The Company shall, when convening a general meeting of shareholders, <u>provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u>

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p> <p>Articles 18 through 36 (Omitted)</p> <p>(Newly established)</p>	<p><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ministry of Justice Order in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p>Articles 18 through 36 (Same as the current provisions)</p> <p><u>(Supplementary provisions)</u></p> <p><u>1. The amendment of Article 17 of the current Articles of Incorporation shall come into effect on September 1, 2022, which is the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 17 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date to the end of February, 2023.</u></p> <p><u>3. These supplementary provisions shall be deleted on March 1, 2023 or after the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 2: Election of 5 Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all 5 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 5 Directors is proposed. Furthermore, the Audit and Supervisory Committee has provided its opinion that all candidates for Director are appropriately qualified.

The candidates for Director are as follows:

No.	Name	Positions and responsibilities at the Company	Category	Attendance at the Board of Directors' meetings
1	Jun Yamada	President and Representative Director	Reappointment	12/12
2	Takehiko Uchiyama	Director and Executive Officer, Chief General Manager of Business Administration Headquarters	Reappointment	12/12
3	Hiroaki Ohashi	Director and Executive Officer, Chief General Manager of Production Headquarters, Chief General Manager of Overseas Business Headquarters	Reappointment	12/12
4	Katsuhiro Tatara	Director and Executive Officer, Chief General Manager of Sales Headquarters	Reappointment	12/12
5	Kenji Mori	—	New appointment Outside Independent	—

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	<p>Jun Yamada (July 9, 1976) Age: 45</p> <p><u>Reappointment</u></p> <p>Attendance at the Board of Directors' meetings: 12/12</p>	<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</p> <p>December 2019 President and Representative Director, Chief General Manager of Development Headquarters</p> <p>June 2021 President and Representative Director (current position)</p>	15,000
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Jun Yamada has been involved in the research and development sections of both of natural seasonings and functional materials for many years, and has a wealth of experience and achievements regarding development for marine materials and the production technology which are the Company's strength, such as developing a process patent for high-titer seasonings. As Representative Director, he has taken responsibility for the management of the Group for more than 5 years, and the Company has judged that he can strongly demonstrate management leadership with not only his broad insight and expertise but also his youngness and ability to take action, 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	Takehiko Uchiyama (March 8, 1962) Age: 60 <u>Reappointment</u> Attendance at the Board of Directors' meetings: 12/12	<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</p> <p>October 2018 Director of UMI Wellness Co., Ltd. (current position)</p> <p>December 2019 Director and Executive Officer, Chief General Manager of Quality Assurance Headquarters</p> <p>June 2021 Director and Executive Officer, Chief General Manager of Business Administration Headquarters, Corporate Auditor of Marumi Foods Co., Ltd. (current position)</p>	6,500

Reasons for selection as a candidate for Director

Mr. Takehiko Uchiyama has been involved in the production section, business administration section, research and development section, and quality assurance section, and has broad knowledge and experience on the Company's business domain. At the research and development section, he successfully developed N-acetylglucosamine which is the Company's principal product. The Company has judged that he can utilize his experience in addressing various management issues, including restructuring the Company's quality assurance system and promoting company-wide FSSC22000 acquisition, 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
3	Hiroaki Ohashi (September 13, 1960) Age: 61 <u>Reappointment</u> Attendance at the Board of Directors' meetings: 12/12	<p>April 1984 Joined the Company</p> <p>July 2002 Manager of Products Development Section, Products Development Division, Development Headquarters</p> <p>September 2004 General Manager of Dalian YSK Bio-Technology Co., Ltd. (seconded)</p> <p>April 2008 Factory Manager of Daito Factory, Manufacturing Division, Production Headquarters</p> <p>July 2009 President and Representative Director, Marumi Foods Co., Ltd. (seconded)</p> <p>November 2010 General Manager of Manufacturing Division, Production Headquarters</p> <p>April 2011 General Manager of Products Development Center and General Manager of Functional Food Development Division</p> <p>February 2012 Deputy Chief General Manager of Sales Headquarters</p> <p>June 2012 Director and Chief General Manager of Sales Headquarters</p> <p>April 2013 Director and Deputy Chief General Manager of Sales Headquarters, in charge of Overseas</p> <p>April 2013 Director of Dalian YSK Bio-Technology Co., Ltd.</p> <p>August 2013 Chairman of Dalian YSK Bio-Technology Co., Ltd.</p> <p>December 2013 Director and General Manager of Purchasing Division</p> <p>June 2014 Director and Executive Officer, General Manager of Purchasing Division</p> <p>September 2014 Director and Executive Officer, Chief General Manager of Sales Headquarters, General Manager of East Japan Sales Division</p> <p>April 2015 Director and Executive Officer, Deputy Chief General Manager of Sales Headquarters, General Manager of Overseas Sales Division</p> <p>April 2016 Director and Executive Officer, Chief General Manager of Production Headquarter</p> <p>June 2016 Executive Officer, Chief General Manager of Production Headquarter</p> <p>June 2017 Executive Officer President and Representative Director, Marumi Foods Co., Ltd. (seconded)</p> <p>April 2020 Executive Officer, Chief General Manager of Production Headquarter, General Manager of Production Control Division</p> <p>June 2020 Director and Executive Officer, Chief General Manager of Production Headquarter</p> <p>October 2021 Director and Executive Officer, Chief General Manager of Production Headquarter, Chief General Manager of Overseas Business Headquarters (current position)</p>	7,000

Reasons for selection as a candidate for Director

Mr. Hiroaki Ohashi has experience in the development, production, and sales sections. In addition, he was involved in the management of the Group companies, and has deep insight and advanced knowledge cultivated through the wealth of experience specifically in the Company's production technologies. The Company has judged that he can appropriately address various management issues, including stable supply of products based on the Company's unique technologies and promotion of overseas expansion, 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
4	Katsuhiko Tatara (May 6, 1967) Age: 55 <u>Reappointment</u> Attendance at the Board of Directors' meetings: 12/12	April 1990 Joined the Company July 2009 Manager of Nagoya Sales Branch, West Japan Sales Division, Sales Headquarters April 2014 General Manager of Production Control Center, Production Headquarters December 2014 General Manager of Manufacturing Division, Production Headquarters April 2016 General Manager of Sales Administration Division, Sales Headquarters April 2018 Executive Officer, General Manager of East Japan Sales Division, Sales Headquarters October 2018 Executive Officer, Chief General Manager of Sales Headquarters, General Manager of East Japan Sales Division October 2019 Executive Officer, Chief General Manager of Sales Headquarters December 2019 Executive Officer, Chief General Manager of Sales Headquarters, Chief General Manager of Overseas Business Headquarters June 2020 Director and Executive Officer, Chief General Manager of Sales Headquarters, Chief General Manager of Overseas Business Headquarters October 2021 Director and Executive Officer, Chief General Manager of Sales Headquarters (current position)	300
<p>Reasons for selection as a candidate for Director</p> <p>Mr. Katsuhiko Tatara has been involved in the sales section for many years, and has endeavored to ensure customer trust, such as providing the Company's proprietary product lineup in a timely and accurate manner. In addition, he has broad insight and advanced knowledge cultivated through the experience in the production and overseas sections. The Company has judged that he can appropriately address various management issues, including establishing and implementing the Company's sales strategy, and has selected him as a candidate for Director.</p>			

5	Kenji Mori (November 2, 1959) Age: 62 New appointment Outside Independent Attendance at the Board of Directors' meetings: –	April 1982	Joined TOKAI DENPUN CO., LTD.	0
		October 2005	Executive Officer, Manager of Agricultural Products Group, TOKAI DENPUN CO., LTD	
		July 2007	Executive Officer, Manager of Sales Department 1, TOKAI DENPUN CO., LTD	
		October 2008	Director and Executive Officer, Manager of Sales Department 1, TOKAI DENPUN CO., LTD	
		July 2010	Director and Managing Executive Officer, Manager of Sales Department 1, TOKAI DENPUN CO., LTD	
		July 2015	President and the Managing Executive Officer of TOKAI DENPUN CO., LTD	
		July 2021	Director and Advisor of TOKAI DENPUN CO., LTD	
		October 2021	Advisor of TOKAI DENPUN CO., LTD	
	June 2022	Retiring from Advisor of TOKAI DENPUN CO., LTD (planned)		

Reasons for selection as a candidate for Outside Director and expected roles

Mr. Kenji Mori has a high degree of insight and expertise in financial accounting and internal control through his experience in corporate management as a representative director. The Company has judged that these skills are essential to the Board of Directors of the Company, and has selected him as a candidate for Outside Director. After his appointment, the Company expects him to supervise and provide advice on the Company's management from an objective standpoint as an Outside Director, independent of the management team that executes business operations.

(Notes)

1. There are no special interests between each candidate and the Company.
2. Mr. Kenji Mori is a candidate for Outside Director.
3. If Mr. Kenji Mori is appointed as proposed, the Company will appoint him as an Independent Officer (Outside Director) as stipulated by the Tokyo Stock Exchange and submit a notification of the appointment to the same Exchange.
4. Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance contract with an insurance company, which outlines the following content. If the candidates for Directors submitted in this proposal are appointed as proposed, they will be included as the insured persons under such insurance policy. In August 2022, in the middle of their terms of office, the Company plans to renew the said insurance policy with the same terms and conditions.

[Outline of the insurance contract]

The insurance policy covers damages that may arise when the insured directors and officers assume liability for the execution of their duties or receive a claim related to the pursuit of such liability. However, there are certain exemptions, such as in case of actions taken with the knowledge that such actions are in violation of laws and regulations. The premiums are fully paid by the Company, and the insured persons do not bear the actual premiums.

[Reference] Skill Matrix of the Board of Directors (if Proposal 2 is approved)

Expertise and experience of the 5 candidates for Directors and the other Directors (Audit and Supervisory Committee Members) are as follows. The information in the “Positions and responsibilities” section will be those that would be expected if the candidates were appointed in this General Meeting of Shareholders. Additionally, the information in this table does not represent the entire knowledge and experience of the Directors.

Name	Positions and responsibilities	Expertise and experience, etc. of Directors					
		Corporate management	Financial Accounting	Risk, compliance, quality assurance	Development of human resources	Sales, Marketing	Research and development
Jun Yamada	President and Representative Director	○	○	○			○
Takehiko Uchiyama	Director		○	○			○
Hiroaki Ohashi	Director					○	○
Katsuhiro Tatara	Director					○	
Kenji Mori	Outside Director	○	○			○	
Hiroshi Sugiyama	Director (Audit and Supervisory Committee Member)		○			○	
Keiko Koyama	Outside Director (Audit and Supervisory Committee Member)			○	○		
Akira Fujii	Outside Director (Audit and Supervisory Committee Member)	○	○	○		○	