

# Independent Officers Notification

## 1. Basic Information

Company Name	Toyo Suisan Kaisha, Ltd.		Securities Code	2875
Date of Submission of This Notification	June 10, 2019	Date of Transfer of Position (Schedule)	June 27, 2019	
Reason for Submitting the Independent Officers Notification	For the reason that the agenda item of the election of Outside Directors and Outside Corporate Auditors will be submitted to the Ordinary General Meeting of Shareholders			
<input checked="" type="checkbox"/> The Company has designated as an independent officer all the candidates who meet the requirements of independent officers.*1				

## 2. Matters Related to the Independence of Independent Officers and Outside Officers

No.	Name	Outside Director/Outside Corporate Auditor	Independent Officer	Attributes of the Officers												Type of Transfer of Position	The Officer's Consent		
				a	b	c	d	e	f	g	h	i	j	k	l			N/A	
1	Susumu Ogawa	Outside Director	○														○		Yes
2	Hiroyasu Yachi	Outside Director	○														○	New appointment	Yes
3	Machiko Mineki	Outside Director	○														○	New appointment	Yes
4	Isamu Mori	Outside Corporate Auditor	○														○		Yes
5	Ikuo Takano	Outside Corporate Auditor	○														○	New appointment	Yes

## 3. Attributes of Each Independent Officer and Reasons for Appointment

No.	Status in Light of the Criteria for Independence and Existence or Nonexistence of Additional Disclosure Attributes *4	Reason for Appointment *5
1	N/A	Mr. Susumu Ogawa is a Professor of the Graduate School of Business Administration in Kobe University. He has extensive insight into the environments surrounding corporate management and is in a position independent from the Company's executive management team. The Company proposes that he be elected with the expectation that he will be able to apply his professional knowledge and experience, etc. to the Company's management and fulfill his supervising role. The Company judges that he will adequately perform his duties as Outside Director based on the above reasons. In addition, the Company judged that he has sufficient independence from the Company, and has thus designated him as an independent officer.
2	N/A	Mr. Hiroyasu Yachi is currently serving as Dean of the College of YOKOHAMA National University. He has extensive insight into the environments surrounding corporate management and is in a position independent from the Company's executive management team. The Company proposes that he be elected with the expectation that he will be able to apply his professional knowledge and experience, etc. to the Company's management and fulfill his supervising role. The Company judges that he will adequately perform his duties as Outside Director based on the above reasons. In addition, the Company judged that he has sufficient independence from the Company, and has thus designated him as an independent officer.
3	N/A	Ms. Machiko Mineki is currently serving as Vice President of Tokyo Kasei University and Dean of Graduate School at the same university. She has extensive insight from abundant research activities related to food science, and is in a position independent from the Company's executive management team. The Company proposes that she be elected with the expectation that she will be able to apply her professional knowledge and experience, etc. to the Company's management and fulfill her supervising role. The Company judges that she will adequately perform her duties as Outside Director based on the above reasons. In addition, the Company judged that he has sufficient independence from the Company, and has thus designated him as an independent officer.
4	N/A	Mr. Isamu Mori has accumulated professional expertise over many years as a lawyer. He has extensive insight into the environments surrounding corporate management. Although he has never been involved in corporate management other than through his service as an outside officer, the Company proposes that he be elected as Outside Corporate Auditor with the expectation that he will be able to appropriately perform auditing of the Company with his high level of expertise. In addition, the Company judged that he has sufficient independence from the Company, and has thus designated him as an independent officer.
5	N/A	Mr. Ikuo Takano has accumulated professional expertise over many years as a certified public accountant and a tax accountant, and the Company proposes that he be elected as Outside Corporate Auditor with the expectation that he will be able to appropriately perform auditing of the Company with his high level of expertise. In addition, the Company judged that he has sufficient independence from the Company, and has thus designated him as an independent officer.

## 4. Supplementary Explanation

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\*1 Check the box if all the outside officers who meet the criteria for independent officer have already been filed as an independent officer.

\*2 Items to check as to the attributes of each officer

- a. Person who executes business at the listed company or its subsidiary
- b. Non-executive director or a person who is not an accounting advisor (if the officer is an Outside Corporate Auditor) at the listed company or its subsidiary
- c. Person who executes business or a non-executive director at a parent company of the listed company
- d. Person who is a Corporate Auditor (if the officer is an Outside Corporate Auditor) at a parent company of the listed company
- e. Person who executes business at a fellow subsidiary of the listed company
- f. Party for which the listed company is a major client or a person who executes its business
- g. The listed company's major client or a person who executes its business
- h. Consultant, accounting professional or legal professional who receives a large amount of money or other financial asset other than remuneration for officer's duties from the listed company
- i. The listed company's major shareholder (if the shareholder is a corporation, the corporation's employee who executes business)
- j. Person who executes the operation of a business partner of the listed company (that does not fall under any of f, g, and h) (only the officer him or herself)
- k. Person who executes business at a company other than the listed company at which the outside officer concurrently assumes office as an outside officer at the listed company (only the officer him or herself)
- l. Person who executes business at a company to which the Company makes contributions (only the officer him or herself)

Please note that the above items from a to l are brief descriptions of the items specified in the TSE regulations.

\*3 Please mark ○ for the item that is "currently or recently" applicable to the person and △ for the item that was applicable to the person "in the past."

Please mark ● for the item that is "currently or recently" applicable to any close relative of the officer and ▲ for the item that was applicable to such relative "in the past."

\*4 If the officer falls under any of a through l, please include a statement to that effect (outline).

\*5 Please indicate the reasons for appointment as an independent officer.