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In the event of any discrepancy between this document and the Japanese original, the original shall prevail.*

Securities code: 2109
June 4, 2018

To our shareholders:

Daisuke Saiga
President and CEO
Mitsui Sugar Co., Ltd.
36-2, Nihonbashi-Hakozakicho,
Chuo-ku, Tokyo

NOTICE OF THE 94th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 94th Ordinary General Meeting of Shareholders of Mitsui Sugar Co., Ltd. (the “Company”). The Meeting will be held as described hereunder.

If you are unable to attend the meeting in person, you may exercise your voting rights by using one of the following methods. Please review the “Reference Documents for the Ordinary General Meeting of Shareholders” and exercise your voting rights no later than 5:30 p.m. on Monday, June 25, 2018 as described hereafter.

[Voting in Writing]

Please indicate your approval or disapproval in respect of the proposals on the enclosed Voting Rights Exercise Form and sent the form back so that it reaches us by no later than the above mentioned exercise date.

[Voting via the Internet]

Please review the “Procedures of Exercise Voting Rights via the Internet” as described hereafter (Japanese only) and exercise your voting rights no later than the above mentioned exercise date.

Meeting Details

- 1. Date and Time:** Tuesday, June 26, 2018 at 10:00 a.m. (Japan Standard Time)
(The reception desk will open at 9:00 a.m.)
- 2. Venue:** Yamabuki (4F)
Palace Hotel Tokyo
1-1-1 Marunouchi, Chiyoda-ku, Tokyo

3. Purpose:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 94th Fiscal year from April 1, 2017 to March 31, 2018 as well as audit results of Accounting Auditor and the Audit & Supervisory Board for the Consolidated Financial Statements
2. Non-Consolidated Financial Statements for the 94th Fiscal Year (from April 1, 2017 to March 31, 2018)

Items to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of eight (8) Directors
Proposal 3: Election of two (2) Audit & Supervisory Board Members

(Attached materials)

Business Report
(From April 1, 2017 to March 31, 2018)

Overview of the corporate group

1. Business progress and results

(1) Operating environment

In fiscal 2017, the Japanese economy recovered at a moderate pace amid an improvement in corporate earnings and employment conditions, supported by economic and monetary policies implemented by the government and the Bank of Japan. There were also signs of a pickup in consumer spending amid an upward trend in real wages. However, the outlook remained unclear due to political and economic developments in the United States and other countries.

Against this backdrop, the Mitsui Sugar Group worked toward the completion of its sixth medium-term management plan, “Mitsui Sugar Revolution Phase 3 – The Road to 2022” (April 2016 to March 2018), steadily implementing a range of initiatives under the plan. Based on those initiatives, performance in each business segment was as follows.

(2) Summary of the Mitsui Sugar Group

(Sugar Business)

In the overseas crude sugar market, prices started the period at the high-16 cents per pound level before falling sharply to the mid-12 cents level at end-June amid forecasts that global supply-demand conditions would ease. From July to December, the sugar price fluctuated between 13 cents and the mid-15 cents level but fell sharply from January, reflecting strong production in India and Thailand – two major producing countries – and growing expectations that global supply-demand conditions would ease further. In March, the price fell to the low-12 cents level, the lowest price since September 2015, ending the fiscal year at that level. In Japan, retail prices for sugar started the fiscal year at around 195–196 yen per kg but then fell to around 189-190 yen during the year amid declining crude sugar prices overseas, ending the fiscal year at that level. Against that market backdrop, the Company worked to procure crude sugar at appropriate prices.

In production activities, the Company worked to improve unit costs by controlling manufacturing processes to match the quality of crude sugar procured from different producing regions. However, variable manufacturing costs rose slightly due to an increase in fuel prices and fixed manufacturing costs also increased year on year, mainly reflecting maintenance work to ensure stable operations.

In sales activities, shipments to beverage makers were weak due to poor summer weather, and the downward trend in home-use sugar sachets continued, leading to a drop in sales volume year on year. However, the Company focused on ensuring its products were sold in appropriate price brackets. In product development, we responded to calls from ordinary consumers for greater convenience, such as designing a new small-volume stand-up pouch with a resealable zipper for refined sugar and soft brown sugar products. The new packaging went on sale in East Japan.

Despite rising production and sales volume at Showa Sugar Co., Ltd., consolidated subsidiaries performed poorly overall, largely reflecting a drop in sales volume at Hokkaido Sugar Co., Ltd. and Hiranoya Corporation.

As a result, net sales of the Sugar Business amounted to 83,857 million yen (down 2.8% year on year) and operating income was 4,423 million yen (up 13.1% year on year).

Sugar market status during period

Domestic market price (listed in *Nippon Keizai Shimbun*, per kilogram of a large bag of superfine sugar, Tokyo)

| Opening price | Highest price | Lowest price | Closing price |
|---------------|---------------|--------------|---------------|
| 195-196 yen | 195-196 yen | 189-190 yen | 189-190 yen |

Overseas crude sugar price (NY sugar current delivery, per pound)

| Opening price | Highest price | Lowest price | Closing price |
|---------------|---------------|--------------|---------------|
| 16.93 cents | 17.18 cents | 12.18 cents | 12.35 cents |

(Food Science Business)

In the Food Science Business, sales were slightly weak in the palatinose and palatinit category, but operating income increased year on year, mainly due to a decline in selling, general and administrative expenses. The Company also worked to spur demand for its food science products. Initiatives included teaming up with leading department stores and sweets makers to develop and sell Japanese-style sweets containing slow calorie sugar, a type of sweetener with characteristics similar to sugar. The Company also ran health and nutrition seminars about “TEKITOU SEIKATSU” (promotion for suitable daily sugar consumption) and promoted the benefits of appropriate levels of exercise coupled with carbohydrate intake for extending healthy life expectancy.

Consolidated subsidiaries reported higher sales and profits year on year, supported by rising sales volume at Taisho Technos Co., Ltd. and expansion at Nutri Co., Ltd., which acquired a business at the start of the fiscal year.

As a result, net sales in the Food Science Business increased 28.9% year on year to 19,574 million yen, while operating income increased 85.4% to 1,053 million yen.

(Real Estate Business)

In the Real Estate Business, sales and profits both increased from the previous fiscal year, supported by rental income from a new logistics center in Okayama, which was completed in the previous fiscal year, and stable power generation at a large-scale solar facility. As a result, net sales increased 9.6% year on year to 1,860 million yen and operating income rose 19.1% to 877 million yen.

As a result of the above, net sales in fiscal 2017 increased 2.0% year on year to 105,291 million yen and operating income increased 21.8% to 6,354 million yen.

In non-operating income and expenses, the Company booked royalty income of 7,974 million yen but recorded share of loss of entities accounted for using equity method, mainly reflecting a deterioration in earnings at affiliates in Thailand due to weak prices in the overseas crude sugar market. As a result, ordinary income increased 8.9% year on year to 13,609 million yen and profit attributable to owners of parent rose 11.1% to 8,313 million yen.

Net sales by business segment

| Business segment | Net sales | Component ratio |
|-----------------------|-------------|-----------------|
| | Million yen | % |
| Sugar Business | 83,857 | 83.6 |
| Food Science Business | 19,574 | 14.7 |
| Real Estate Business | 1,860 | 1.7 |
| Total | 105,291 | 100.0 |

2. Issues to work on

The Group’s Sugar Business generates close to 80% of consolidated net sales. Consequently, the Group’s business structure is exposed to changes in the operating environment in the Sugar Business and developments in agricultural policy and trade policy. Meanwhile, domestic demand for sugar is projected to decline due to Japan’s aging society, falling population and rising imports of pre-sweetened products.

In addition, with the US patent covering the active ingredient of Fingolimod “FTY720” scheduled to expire in August 2019, the Group recognizes that it needs to urgently secure alternative sources of earnings to replace royalty income from “FTY720”.

Against this backdrop, over the next five years the Group will continue to strengthen the earnings capabilities of existing businesses while reallocating management resources to growth fields in order to build a solid business base.

In the Sugar Business, the Group will respond to falling domestic demand for sugar, Japan’s declining population, labor shortages and other changes in the operating environment by rebuilding its production framework. In production activities, we will introduce IoT and other new technologies and use them to increase

automation and reduce the need for personnel. In sales activities, we will launch value-added products using the SPOON brand and push ahead with reforms to our retailing system. In overseas growth markets for sugar, we will step up cooperation with affiliates in Thailand – The Kumphawapi Sugar Co., Ltd. and Kaset Phol Sugar Ltd. – and work toward launching our business in China, including the possibility of partnerships with local companies.

In the Food Science Business, we will harness all the resources of the Group to push forward the sale and development of functional ingredients and products in order to address changes in society, such as faster population aging and rising interest in healthy lifestyles.

We also aim to grow the Food Science Business into a source of earnings to match the Sugar Business by expanding existing businesses, including moving into overseas markets, and by securing new businesses through M&A and other means.

In research and development, we formed a joint venture called Cellulosic Biomass Technology Co., Ltd. with Toray Industries, Inc. in 2017. The joint venture is currently testing technology for manufacturing polyphenol and other valuable substances from bagasse, a solid residue left after the extraction of liquid from sugar cane. Going forward, we plan to explore other areas for new business development related to sugar cane.

To support the above initiatives, we will implement business reforms and train personnel, overhaul organizations and implementation systems, and reallocate resources to growth fields. Also, as a basic premise of our business activities, we are firmly committed to creating safe and healthy working environments for our employees. Specifically, we will strengthen occupational safety systems and push ahead with reforms to work practices.

Amid growing demands on companies to address environmental and social issues and improve corporate governance, the Group will take into account environmental issues and support for local communities in its business operations and strengthen corporate governance to increase management transparency and fairness.

We appreciate the continued support of our shareholders.

**Reference Documents for
the Ordinary General Meeting of Shareholders**

Proposal 1: Appropriation of surplus

Details pertaining to the appropriation of surplus are as follows:

It is the basic policy of the Company to pay stable and continuous dividends to shareholders. With regard to the amount of dividends, the Company will set the level of dividends, taking into account business development for future growth and sufficient internal reserves essential for strengthening its management base, while considering the operating environment on a case-by-case basis, with the goal of a payout ratio of 35%. The Company will also work to promote its dynamic capital policy in order to further increase corporate value.

Based on the policy above and business results, etc., the Company plans to set the year-end dividend at 60 yen per share, after making a comprehensive consideration of returning profit to shareholders, securing sufficient internal reserves for strengthening the financial condition and management foundation of the Company, and investments to drive reproduction and growth. Since the interim dividend in the amount of 50 yen has been distributed, the annual dividend for the current fiscal year will be 110 yen per share, resulting in the payout ratio of 35.3%.

Year-end dividends:

- (1) Type of dividend assets
Cash

- (2) Allocation and total amount of the dividend assets
60 yen per share of the Company's common stock
Total amount of dividends: 1,602,160,380 yen

- (3) Effective date of dividend payment
June 27, 2018

Proposal 2: Election of eight (8) Directors

The terms of office of all eight (8) Directors expire at the conclusion of the Meetings. This proposal requests the election of eight (8) Directors.

The candidates for Directors are as follows:

| No. | Name (Date of birth) | Career summary, positions and areas of responsibility in the Company, and important concurrent positions | Number of the Company's shares held | |
|--|-----------------------------------|---|--|-------|
| 1 | Daisuke Saiga (March 16, 1955) | April 1977 | Joined Mitsui & Co., Ltd. | 1,900 |
| | | April 2008 | Managing Officer, General Manager of Human Resources & General Affairs Division, Mitsui & Co., Ltd. | |
| | | April 2010 | Executive Managing Officer, Chief Compliance Officer, Mitsui & Co., Ltd. | |
| | | June 2010 | Representative Director, Executive Managing Officer, Chief Compliance Officer, Mitsui & Co., Ltd. | |
| | | April 2012 | Representative Director, Senior Executive Managing Officer, Mitsui & Co., Ltd. | |
| | | April 2014 | Representative Director, Executive Vice President, Mitsui & Co., Ltd. | |
| | | April 2016 | Director, Mitsui & Co., Ltd. | |
| | | June 2016 | President and CEO of the Company (to present) | |
| (Reasons for nomination as candidate for Director) The Company expects that he can continue to make use of his experience and proven track record as corporate manager of a trading firm as well as his knowledge and oversight capability necessary to faithfully perform duties for its management. | | | | |
| 2 | Yutaro Tako (June 26, 1956) | April 1979 | Joined Mitsui & Co., Ltd. | 5,900 |
| | | February 2002 | Sales Manager of Food Resources Division, Osaka Office, Mitsui & Co., Ltd. | |
| | | April 2004 | Manager of Sugar & Starch Products Section, Sugar & Fermented Products Division, Foods & Retail Business Unit, Mitsui & Co., Ltd. | |
| | | December 2006 | General Manager of Sugar & Fermented Products Division, Foods & Retail Business Unit, Mitsui & Co., Ltd. | |
| | | June 2007 | Outside Director of the Company | |
| | | May 2011 | Director, Executive Managing Officer of the Company | |
| | | December 2013 | Director, Hokkaido Sugar Co., Ltd. | |
| | | April 2014 | Director, Senior Executive Managing Officer of the Company (to present) | |
| | | December 2014 | Director, NUTRI Co., Ltd. (to present) | |
| | | April 2017 | General Manager of Food Science Group of the Company (to present) In charge of Sugar Sales Group, and Business Design & Development Group | |
| (Important concurrent positions) Director, Nutri Co., Ltd. | | | | |
| (Reasons for nomination as candidate for Director) Since he has held positions as head of the sales department at a trading firm and the Company, the Company expects that he can make use of his broad experience and insight mainly in the sales department to handle the business management. | | | | |

| No. | Name (Date of birth) | Career summary, positions and areas of responsibility in the Company, and important concurrent positions | Number of the Company's shares held | |
|---|--|---|--|-------|
| 3 | Junichi Nomura (October 26, 1958) | April 1981 | Joined the Company | 2,160 |
| | | April 2008 | General Manager of Chiba Factory, Sugar Production Group of the Company | |
| | | April 2010 | Executive Officer, General Manager of Kobe Factory, Sugar Production Group of the Company | |
| | | April 2013 | Executive Officer, General Manager of Kobe Factory, Sugar Production Group of the Company | |
| | | April 2014 | Executive Managing Officer, General Manager of Sugar Production Group of the Company | |
| | | June 2014 | Director, Executive Managing Officer, General Manager of Sugar Production Group of the Company | |
| | | April 2016 | Director, Senior Executive Managing Officer, General Manager of Sugar Production Group of the Company (to present) | |
| (Reasons for nomination as candidate for Director) The Company expects that he can continue to make use of his many years of experience and insight in the Company's production department for its management. | | | | |
| 4 | Hideyuki Mikayama (August 21, 1955) | April 1979 | Joined Mitsui & Co., Ltd. | 2,200 |
| | | April 1999 | General Manager of Finance Department, MITSUI & CO. (U.S.A.), INC. | |
| | | April 2007 | General Manager of Financial Planning and Administrative Division, Mitsui & Co., Ltd. | |
| | | April 2009 | General Manager of Finance Division, Mitsui & Co., Ltd. | |
| | | April 2011 | Managing Officer, General Manager of Finance Division, Mitsui & Co., Ltd. | |
| | | April 2012 | Managing Officer, General Manager of Nagoya Office, Mitsui & Co., Ltd. | |
| | | April 2013 | Executive Managing Officer, General Manager of Nagoya Office, Mitsui & Co., Ltd. | |
| | | June 2014 | Outside Director, Resona Bank, Limited. (to present) | |
| | | June 2014 | Director, Executive Managing Officer & CFO General Manager of Finance & Accounting Division of the Company | |
| | | April 2015 | Director, Executive Managing Officer & CFO of the Company | |
| April 2017 | Director, Senior Executive Managing Officer & CFO of the Company (to present) In charge of Compliance In charge of Legal and Internal Control Division, General Affairs and Human Resources Division, Corporate Planning Division, Finance & Accounting Division | | | |
| (Important concurrent positions) Outside Director, Resona Bank, Limited. | | | | |
| (Reasons for nomination as candidate for Director) Since he has broad experience and knowledge gained through finance-related operations at a trading firm, the Company expects that he can continue to make use of the experience and knowledge for its management. | | | | |

| No. | Name (Date of birth) | Career summary, positions and areas of responsibility in the Company, and important concurrent positions | Number of the Company's shares held |
|--|---------------------------------------|--|---|
| 5 | Junichi Handa (February 13, 1957) | <p>April 1979 Joined Toa Nenryo Kogyo Co., Ltd.</p> <p>February 2002 Representative Director, Booz Allen Hamilton</p> <p>April 2005 President & CEO, Management Wisdom Partners, Japan</p> <p>April 2013 Senior Vice President, Human Resources Department, Takeda Pharmaceutical Co., Ltd.</p> <p>June 2013 Corporate Officer, Senior Vice President, Human Resources Department, Takeda Pharmaceutical Co., Ltd</p> <p>October 2014 Global Human Resources, Takeda Pharmaceutical, Co., Ltd.</p> <p>June 2015 Outside Director of the Company (to present)</p> <p>July 2015 President & CEO, Management Wisdom Partners, Japan (to present)</p> <p>April 2016 Project Professor, Graduate School of Economics, The University of Tokyo (to present)</p> <p>(Important concurrent positions) Project Professor, Graduate School of Economics, The University of Tokyo President & CEO, Management Wisdom Partners, Japan</p> | 0 |
| <p>(Reasons for nomination as candidate for Outside Director) Since he has a profound knowledge of corporate strategy, particularly in the field of formulating human resources strategy with a proven track record, the Company expects that he can appropriately perform his duties as Outside Director from an objective perspective.</p> | | | |
| 6 | Yusuke Kawamura (December 5, 1953) | <p>April 1977 Joined Daiwa Securities Co. Ltd.</p> <p>January 1997 General Manager of Syndicate Department, Capital Market Division, Daiwa Securities Co. Ltd.</p> <p>June 2007 Public Board Member, Self-regulation Board, Japan Securities Dealers Association (to present)</p> <p>April 2010 Director, Japan Securities Research Institute (to present)</p> <p>January 2011 Commissioner, Fiscal System Council, Ministry of Finance (to present)</p> <p>April 2012 Deputy Chairman of the Institute, Daiwa Institute of Research, Ltd. (to present)</p> <p>February 2013 Commissioner, Business Accounting Council, Financial Services Agency (to present)</p> <p>May 2013 Commissioner, Ministerial Meeting on Promotion of Utilization of Public-Private Funds (to present)</p> <p>November 2013 Outside Director, Cool Japan Fund (to present)</p> <p>May 2016 Visiting professor, Nankai University (to present)</p> <p>January 2017 Visiting research fellow, Guangdong Academy of Social Sciences (to present)</p> <p>June 2017 Outside Director of the Company (to present)</p> <p>(Important concurrent positions) Deputy Chairman of the Institute, Daiwa Institute of Research, Ltd.</p> | 0 |
| <p>(Reasons for nomination as candidate for Outside Director) Since he has abundant experience and insight in the field from which he originates, the Company expects that he can appropriately perform his duties as Outside Director from an objective perspective.</p> | | | |

| No. | Name (Date of birth) | Career summary, positions and areas of responsibility in the Company, and important concurrent positions | Number of the Company's shares held |
|---|---------------------------------------|---|---|
| 7 | Yuko Tamai (November 28, 1965) | <p>April 1994 Registered as an Attorney at Law Joined Nagashima & Ohno</p> <p>September 2000 Joined Covington & Burling LLP (Washington, D.C.)</p> <p>January 2001 Registered as an Attorney at Law in New York State</p> <p>April 2001 Rejoined Nagashima Ohno & Tsunematsu</p> <p>January 2003 Partner, Nagashima Ohno & Tsunematsu (to present)</p> <p>June 2015 Outside Audit & Supervisory Board Member, Japan Bank for International Cooperation (to present)</p> <p>June 2017 Outside Director of the Company (to present)</p> <p>(Important concurrent positions) Partner, Nagashima Ohno & Tsunematsu Outside Audit & Supervisory Board Member, Japan Bank for International Cooperation</p> | 0 |
| (Reasons for nomination as candidate for Outside Director) Since she has a high degree of specialized knowledge and abundant experience as an attorney, the Company expects that she can appropriately perform her duties as Outside Director from an objective perspective. | | | |
| 8 | Miki Yoshikawa (December 26, 1961) | <p>April 1984 Joined Mitsui & Co., Ltd.</p> <p>March 2000 President & CEO, Japan Information Resources Co., Ltd</p> <p>October 2007 General Manager of Logistics Business Promotion Division, Food & Retail Business Unit, Mitsui & Co., Ltd.</p> <p>April 2008 General Manager of Retail Logistics Division, Food & Retail Business Unit, Mitsui & Co., Ltd.</p> <p>October 2010 General Manager of Retail Business Division, Food & Retail Business Unit, Mitsui & Co., Ltd.</p> <p>February 2012 Divisional Operating Officer of Foodstuff Business Division, Asia Pacific Business Unit, Mitsui & Co., Ltd., and S.V.P. of Mitsui & Co. (Asia Pacific) Pte. Ltd.</p> <p>April 2015 Managing Officer, Chief Operating Officer of Food Resources Business Unit, Mitsui & Co., Ltd.</p> <p>April 2016 Managing Officer, Chief Operating Officer of Food Business Unit, Mitsui & Co., Ltd. (to present)</p> <p>June 2017 Outside Director of the Company (to present)</p> <p>(Important concurrent positions) Managing Officer, Chief Operating Officer of Food Business Unit, Mitsui & Co., Ltd.</p> | 0 |
| (Reasons for nomination as candidate for Outside Director) Since he has abundant experience and insight in the field from which he originates, the Company expects that he can appropriately perform his duties as Outside Director from an objective perspective. | | | |

- Notes:
1. There are no vested interests between each of the candidates and the Company.
 2. Mr. Junichi Handa, Mr. Yusuke Kawamura, Ms. Yuko Tamai, and Mr. Miki Yoshikawa are candidates for Outside Directors.
 3. The Company designated Mr. Junichi Handa and Mr. Yusuke Kawamura as independent officers and registered them with the Tokyo Stock Exchange pursuant to the provisions of the Exchange. If the reelection of both of them is approved at this Meeting, the Company plans for their appointment as independent officers to continue.
 4. Ms. Yuko Tamai is independent according to the Tokyo Stock Exchange's independence criteria and fulfills the qualifications of an independent officer. However, in accordance with the policy of the law office where she is a partner, the Company has no plans to register her as an independent officer with the Tokyo Stock Exchange.
 5. Although Mr. Yusuke Kawamura and Ms. Yuko Tamai have not been involved in corporate management except for being an Outside Director in the past, the Company has judged that they can perform their duties as Outside Directors appropriately as described in "Reasons for nomination as candidate for Outside Director."

6. Mr. Miki Yoshikawa has been serving as a business executive at Mitsui & Co., Ltd., which had specific relations with the Company during the past 5 years. He received salary and other compensation for the last 2 years from the company as well, and is expected to continue to receive salary and other compensation from the company.
7. Mr. Junichi Handa is currently the Company's Outside Director. His terms of office will be 3 years at the conclusion of this Meeting.
8. Mr. Yusuke Kawamura, Ms. Yuko Tamai and Mr. Miki Yoshikawa are currently the Company's Outside Director. Their terms of office will be 1 year at the conclusion of this Meeting.
9. In accordance with Paragraph 1, Article 427 of the Companies Act, the Company has agreement with Mr. Junichi Handa, Mr. Yusuke Kawamura, Ms. Yuko Tamai and Mr. Miki Yoshikawa to limit their liability for damages stipulated in Paragraph 1, Article 423 of the Companies Act to the minimum amount set forth in Paragraph 1, Article 425 of the Companies Act. If the reelection of each of them are approved at this Meeting, the Company will keep the said agreements with each of them.

Proposal 3: Election of two (2) Audit & Supervisory Board Members

At the conclusion of this Meeting, the terms of office of Audit & Supervisory Board Members Youichi Hayashi and Ichiro Iijima will expire. This proposal requests the election of two (2) Audit & Supervisory Board Members.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

| No. | Name (Date of birth) | Career summary and positions in the Company, and important concurrent positions | Number of the Company's shares held |
|--|--------------------------------------|--|---|
| 1 | Ichiro Iijima (November 10, 1949) | <p>April 1973 Joined Taisho Marine & Fire Insurance Co., Ltd.</p> <p>April 2006 Managing Executive Officer, General Manager of Nagoya Corporate Division and Damage Services Reform Department of Nagoya Corporate Division, Mitsui Sumitomo Insurance Company, Limited</p> <p>April 2008 Senior Executive Officer, General Manager of Nagoya Corporate Division and Damage Support and Innovation Department of Nagoya Corporate Division, Mitsui Sumitomo Insurance Company, Limited</p> <p>April 2010 Director, Senior Executive Officer, Mitsui Sumitomo Insurance Company, Limited Chairman, MSIG Holdings (Americas), Inc.</p> <p>April 2011 Director, Vice President Executive Officer, Mitsui Sumitomo Insurance Company, Limited Chairman, MSIG Holdings (Americas), Inc.</p> <p>June 2011 Director, Executive Officer, MS&AD Insurance Group Holdings, Inc.</p> <p>April 2014 Director, MS&AD Insurance Group Holdings, Inc.</p> <p>June 2014 Outside Audit & Supervisory Board Member of the Company (to present) Audit & Supervisory Board Member, Mitsui Sumitomo Primary Life Insurance Company, Limited</p> | 0 |
| <p>(Reasons for nomination as candidate for Audit & Supervisory Board Member)</p> <p>Since he has deep insight of finance and insurance business and extensive experience in corporate management, the Company expects that he will supervise overall management, provide proper advice, and appropriately perform his duties as Outside Audit & Supervisory Board Member.</p> | | | |

| No. | Name (Date of birth) | Career summary and positions in the Company, and important concurrent positions | Number of the Company's shares held | |
|---|--|--|--|-----|
| 2 | Hayato Kaneko (July 9, 1958) (new candidate) | April 1981 | Joined Taito Co., Ltd | 920 |
| | | June 2001 | General Manager of Sales Management Division, Sugar Sales Group, Taito Co., Ltd | |
| | | April 2007 | General Manager of Kansai Sales Division, West Japan Sales Group of the Company | |
| | | April 2009 | Executive Officer, General Manager of East Japan Sales Division, East Japan Sales Group of the Company | |
| | | April 2010 | Executive Officer, General Manager of East Japan Sales Group of the Company | |
| | | January 2013 | Executive Officer, General Manager of East Japan Sales Group and Food Ingredient Sales Division of the Company | |
| | | April 2013 | Executive Officer, General Manager of Sugar Business Administrative Group and Logistics Management Division of the Company | |
| | | September 2015 | Executive Officer of the Company President & CEO, Showa Tougyou Co., Ltd. (to present) | |
| | | April 2017 | Executive Managing Officer of the Company (to present) | |
| <p>(Reasons for nomination as candidate for Audit & Supervisory Board Member)</p> <p>Since he has become familiar with the Company's operations through his many years of involvement in its business execution and possesses extensive experience and knowledge primarily gained while holding positions such as representative director of an important subsidiary, the Company judges that he is an appropriate person to audit Directors' business execution.</p> | | | | |

- Notes:
1. There are no vested interests between Mr. Ichiro Iijima and the Company. Mr. Hayato Kaneko is President & CEO of Showa Tougyou Co., Ltd., a subsidiary of the Company, and the Company has business relationships with said company that include purchasing crude sugar. Mr. Hayato Kaneko is scheduled to resign as President & CEO and Director of Showa Tougyou Co., Ltd. on June 15, 2018.
 2. Candidate Mr. Ichiro Iijima is candidate for Outside Audit & Supervisory Board Member.
 3. The Company designated Mr. Ichiro Iijima as an independent officer and registered him with the Tokyo Stock Exchange pursuant to the provisions of the Exchange. If his reelection is approved, the Company plans for his appointment as an independent officer to continue.
 4. Mr. Ichiro Iijima is currently the Company's Outside Audit & Supervisory Board Member. His term of office will be 4 years at the conclusion of this Meeting.
 5. In accordance with Paragraph 1, Article 427 of the Companies Act, the Company has an agreement with Mr. Ichiro Iijima to limit his liability for damages stipulated in Paragraph 1, Article 423 of the Companies Act to the minimum amount set forth in Paragraph 1, Article 425 of the Companies Act. If his reelection is approved, the Company will keep agreement with him while if the election of Mr. Hayato Kaneko is approved, the Company will have the same agreement with him as it will have with Mr. Ichiro Iijima.