

To the Shareholders of Sushiro Global Holdings Ltd.

Sushiro Global Holdings Ltd.
1-22-2 Esaka, Suita,
Osaka Prefecture, Japan
President & CEO Koichi Mizutome

Notice of the 5th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 5th Ordinary General Meeting of Shareholders of Sushiro Global Holdings Ltd., which will be held as described below.

Those who are unable to attend may vote by mail or electromagnetic means (the Internet). Please cast your vote by 5:00 p.m. on Wednesday, December 18, 2019 after reviewing the enclosed Reference Documents for the General Meeting of Shareholders.

1. Date and time	10:00 a.m., Thursday, December 19, 2019 (Reception desk opens at 9:00 a.m.)				
2. Place	10F Conference Room Osaka International Convention Center (Grand Cube Osaka) 5-3-51, Nakanoshima, Kita-ku, Osaka Japan [Please be advised that the venue has been changed from the last time and make sure to refer to “Access to the Venue of the Ordinary General Meeting of Shareholders” at the end of this document.]				
3. Objectives of Meeting	<table><tr><td>Matters to be reported</td><td><ol style="list-style-type: none">1. Business Report and Consolidated Financial Statements for the 5th fiscal year (from October 1, 2018 to September 30, 2019), and audit results on the Consolidated Financial Statements by the Independent Financial Auditors and the Audit and Supervisory Committee2. Non-consolidated Financial Statements for the 5th fiscal year (from October 1, 2018 to September 30, 2019)</td></tr><tr><td>Matters to be resolved</td><td><p>Agenda Item No.1: Dividend of surplus</p><p>Agenda Item No.2: Election of seven (7) Directors (excluding Directors serving on the Audit and Supervisory Committee)</p><p>Agenda Item No.3: Election of one (1) Director serving on the Audit and Supervisory Committee</p><p>Agenda Item No.4: Election of an Independent Financial Auditor</p><p>Agenda Item No.5: Amendment of remuneration for Directors (excluding Director serving on the Audit and Supervisory Committee)</p></td></tr></table>	Matters to be reported	<ol style="list-style-type: none">1. Business Report and Consolidated Financial Statements for the 5th fiscal year (from October 1, 2018 to September 30, 2019), and audit results on the Consolidated Financial Statements by the Independent Financial Auditors and the Audit and Supervisory Committee2. Non-consolidated Financial Statements for the 5th fiscal year (from October 1, 2018 to September 30, 2019)	Matters to be resolved	<p>Agenda Item No.1: Dividend of surplus</p> <p>Agenda Item No.2: Election of seven (7) Directors (excluding Directors serving on the Audit and Supervisory Committee)</p> <p>Agenda Item No.3: Election of one (1) Director serving on the Audit and Supervisory Committee</p> <p>Agenda Item No.4: Election of an Independent Financial Auditor</p> <p>Agenda Item No.5: Amendment of remuneration for Directors (excluding Director serving on the Audit and Supervisory Committee)</p>
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Matters to be resolved	<p>Agenda Item No.1: Dividend of surplus</p> <p>Agenda Item No.2: Election of seven (7) Directors (excluding Directors serving on the Audit and Supervisory Committee)</p> <p>Agenda Item No.3: Election of one (1) Director serving on the Audit and Supervisory Committee</p> <p>Agenda Item No.4: Election of an Independent Financial Auditor</p> <p>Agenda Item No.5: Amendment of remuneration for Directors (excluding Director serving on the Audit and Supervisory Committee)</p>				

4. Information on Exercise of Voting Rights, etc.	Please refer to “Information on Exercise of Voting Rights, etc.” on pages 2 and 3 of Japanese version.
5. Matters on disclosure via the Internet	Systems and organization to ensure proper operation, the implementation status of such systems, and Notes to Consolidated Financial Statements and Non-consolidated Financial Statements that should be included in the Business Report are not included in the Notice of the 5th Ordinary General Meeting of Shareholders as the Company discloses them on its website in accordance with relevant laws and regulations and provisions of Article 15 of the Company’s Articles of Incorporation. Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements included in the Notice of the Ordinary General Meeting of Shareholders are part of the documents audited by the Audit and Supervisory Committee and by the Independent Financial Auditors in preparing their audit report, respectively.

For those who will be attending the meeting in person, we request that you submit the enclosed Form for Exercising Voting Rights to a receptionist at the meeting venue.

Should there be any amendments to the Reference Materials for the Ordinary General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements, the Company will notify its shareholders via the Company’s website.

The Company will announce resolutions at the Ordinary General Meeting of Shareholders via the Company’s website after the end of this General Meeting of Shareholders.

The Company’s website (<http://www.sushiroglobalholdings.com>)

Reference Materials of Ordinary General Meeting of Shareholders

Agenda Item No.1: Dividend of surplus

Taking into account business results in the year ended September 30, 2019 and our future business development, we propose to pay a year-end dividend as follows for the year ended September 30, 2019.

Type of asset distributed as dividend	Cash
Matters regarding the assignment of assets distributed as dividend and the total amount of dividend	Dividend per ordinary share of the Company 90 yen Total amount of dividend 2,611,119,060 yen
Effective date of dividend of surplus	Friday, December 20, 2019

Agenda Item No.2:

Election of seven (7) Directors (excluding Directors serving on the Audit and Supervisory Committee)

The terms of office of all seven (7) Directors (excluding Directors serving on the Audit and Supervisory Committee; the same shall apply hereinafter in this Agenda Item) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we propose the election of seven (7) Directors.

The Audit and Supervisory Committee evaluated the status of the execution of business and performance of each candidate in the fiscal year ended September 30, 2019 and their careers, and has determined that they are eligible for being the Company's Directors.

Candidates for Directors are as follows:

Candidate No.	Name	Positions and areas of responsibility in the Company	Attribute
1	Koichi Mizutome	President & CEO	Re-election
2	Yoshihito Kinoshita	Director & Executive Corporate Officer Secretary to President Corporate Strategy / Quality Management	Re-election
3	Kohei Nii	Director & Executive Corporate Officer Procurement / Product Planning	Re-election
4	You Horie	Director & Executive Corporate Officer	Re-election
5	Akira Matsumoto	Outside Director	Re-election Outside Independent
6	Akira Kondo	Outside Director	Re-election Outside Independent
7	Kozo Takaoka	—	New election Outside Independent

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Koichi Mizutome (January 26, 1968) <u>Re-election</u>	<p>Apr. 1991 Joined Dentsu Inc.</p> <p>Feb. 1996 Joined Andersen Consulting (currently, Accenture PLC)</p> <p>Apr. 2000 Joined Roland Berger Strategy Consultants (Japan Office) ("Roland Berger")</p> <p>Jan. 2005 Representative Director, Roland Berger</p> <p>Oct. 2009 Managing Director, Enterprise Turnaround Initiative Corporation of Japan (currently, Regional Economy Vitalization Corporation of Japan)</p> <p>Jan. 2010 Trustee representative, Japan Airlines Co., Ltd. ("JAL")</p> <p>Dec. 2010 Director and Executive Vice President, JAL</p> <p>Jul. 2012 Managing Executive Officer, World, Co., Ltd. ("World")</p> <p>Jun. 2013 Senior Managing Executive Officer, World</p> <p>Feb. 2015 President, Akindo Sushiro Co., Ltd. ("Akindo Sushiro")</p> <p>Mar. 2015 President & CEO, the Company (to present)</p> <p>Sep. 2015 Director, Sushiro Korea, Inc. (to present)</p> <p>Oct. 2015 Representative Director, Sushiro Creative Dining Ltd. ("Sushiro Creative Dining") (to present)</p> <p>Aug. 2017 Director, Sushiro Taiwan Co., Ltd. (to present)</p> <p>Jan. 2019 Director, Sushiro GH Singapore Pte. Ltd. (to present)</p> <p>Jan. 2019 Director, Sushiro Hong Kong Ltd. (to present)</p> <p>Oct. 2019 Chairman, Akindo Sushiro (to present)</p> <p>(Significant concurrent positions)</p> <p>Chairman, Akindo Sushiro.</p> <p>Chairman & CEO, Sushiro Creative Dining</p> <p>Director, Sushiro Korea, Inc.</p> <p>Director, Sushiro Taiwan Co., Ltd.</p> <p>Director, Sushiro GH Singapore Pte. Ltd.</p> <p>Director, Sushiro Hong Kong Ltd.</p>	30,411 shares
	Reasons for selecting as candidate for Director	<p>Since the assumption of office as Director of the Company in 2015, Mr. Koichi Mizutome has made every effort to utilize his abundant knowledge, experience and good insight, which he obtained through a wide variety of investment businesses in a global consulting firm, for developing the Group's domestic and overseas businesses as the Company's President & CEO. Accordingly, we are recommending his re-election as Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Yoshihito Kinoshita (March 24, 1976) <u>Re-election</u>	<p>Apr. 1999 Joined Akindo Sushiro Co., Ltd. ("Akindo Sushiro")</p> <p>Apr. 2006 Manager of Sales Department, Akindo Sushiro</p> <p>Dec. 2007 Director and Manager of Human Resources and General Affairs Division, Akindo Sushiro</p> <p>Apr. 2011 Manager of General Affairs Division, Akindo Sushiro</p> <p>Mar. 2015 Manager of Human Resources and General Affairs Department, Akindo Sushiro</p> <p>Oct. 2015 Director, Corporate Officer and General Manager of Human Resources and General Affairs Department, Akindo Sushiro</p> <p>Jan. 2016 Corporate Officer, General Affairs, the Company</p> <p>Dec. 2017 Director, Executive Corporate Officer, General Affairs, the Company</p> <p>Dec. 2017 Director, Executive Corporate Officer, Akindo Sushiro</p> <p>Oct. 2018 Director, Executive Corporate Officer, in charge of General Affairs, Human Resources and Quality Management, the Company</p> <p>Oct. 2019 Director, Executive Corporate Officer, Assistant to President, Planning and Quality Management, the Company (to present)</p> <p>Oct. 2019 Director, Sushiro Creative Dining (to present)</p> <p>Oct. 2019 Director, Sushiro Korea, Inc. (to present)</p> <p>Oct. 2019 Director, Sushiro Taiwan Co., Ltd. (to present)</p> <p>Oct. 2019 Director, Sushiro GH Singapore Pte. Ltd. (to present)</p> <p>Oct. 2019 Director, Sushiro Hong Kong Ltd. (to present)</p> <p>(Significant concurrent positions)</p> <p>Director & Corporate Officer, Akindo Sushiro</p> <p>Director, Sushiro Creative Dining</p> <p>Director, Sushiro Korea, Inc.</p> <p>Director, Sushiro Taiwan Co., Ltd.</p> <p>Director, Sushiro GH Singapore Pte. Ltd.</p> <p>Director, Sushiro Hong Kong Ltd.</p>	800 shares
	Reasons for selecting as candidate for Director	Since joining Akindo Sushiro Co., Ltd., a subsidiary of the Company, Mr. Yoshihito Kinoshita has worked as a sales manager in stores and served as general manager of Human Resources and General Affairs for a long time. He is familiar with the Group's store marketing activities and also has broad and sufficient knowledge of the operations of the Group. Accordingly, we are recommending his re-election as Director.	

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Kohei Nii (April 16, 1979) <u>Re-election</u>	Sep. 1999 Joined Akindo Sushiro. Oct. 2009 Section Manager of West Japan II, Akindo Sushiro Jun. 2010 Section Manager of Operations Division I, Akindo Sushiro Oct. 2012 Manager of Quality Management Department, Akindo Sushiro Mar. 2014 Manager of Operations Division III, Akindo Sushiro Oct. 2016 Corporate Officer and General Manager of Sales Division, Akindo Sushiro Dec. 2017 Director, Corporate Officer and General Manager of Sales Division, Akindo Sushiro Dec. 2017 Director, Corporate Officer, the Company Oct. 2019 Director & Executive Corporate Officer Procurement / Product Planning, the Company (to present) Oct. 2019 Director & Corporate Officer, Akindo Sushiro. (to present) (Significant concurrent positions) Director & Corporate Officer, Akindo Sushiro.	900 shares
	Reasons for selecting as candidate for Director	Since joining Akindo Sushiro Co., Ltd., a subsidiary of the Company, Mr. Kohei Nii worked as a sales manager in stores and served as Manager of the Quality Management Department and Manager of the Operations Division. In 2017, he assumed the position of Director, Corporate Officer and Manager of the Sales Division of Akindo Sushiro. He has track records, affluent experience and knowledge of the Group's marketing. Accordingly, we are recommending his re-election as Director.	

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<p>You Horie (March 14, 1970) <u>Re-election</u></p>	<p>Mar. 2000 Joined Akindo Sushiro. Apr. 2012 Manager of Purchasing Division, Akindo Sushiro Oct. 2012 Manager of Products Division, Akindo Sushiro Aug. 2015 Manager of Products Planning Division and New Business Model Promotion Department, Akindo Sushiro Oct. 2015 Director, Sushiro Creative Dining. Oct. 2016 Director, Corporate Officer and General Manager of Products Division, Akindo Sushiro Dec. 2017 Director, Corporate Officer, the Company Oct. 2018 Director & Corporate Officer Procurement and Products Planning, the Company Oct. 2019 Director & Executive Corporate Officer, the Company (to present) Oct. 2019 President, Akindo Sushiro (to present) (Significant concurrent positions) President, Akindo Sushiro.</p>	1,982 shares
	<p>Reasons for selecting as candidate for Director</p>	<p>Mr. You Horie has been serving as President of Akindo Sushiro, Co., Ltd., a subsidiary of the Company since October 2019. He has worked as General Manager of the Purchasing and Products divisions since joining the company and has abundant knowledge and networks for purchasing seafood. Accordingly, we are recommending his re-election as Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	<p>Akira Matsumoto (July 20, 1947)</p> <p><u>Re-election</u> <u>Outside</u> <u>Independent Officer</u></p>	<p>Apr. 1972 Joined ITOCHU Corporation</p> <p>Nov. 1986 Seconded to Century Medical, Inc. ("Century Medical") Director and General Manager of Sales Division, Century Medical</p> <p>Jan. 1993 Representative Director and General Manager of the Ethicon Endo-Surgery business division, Johnson & Johnson Medical Company (currently, Johnson & Johnson K.K.) ("Johnson & Johnson")</p> <p>Jan. 1999 President, Johnson & Johnson</p> <p>Jan. 2008 Senior Advisor, Johnson & Johnson</p> <p>Apr. 2008 Advisor, Calbee, Inc. ("Calbee")</p> <p>Jun. 2008 Director, Calbee</p> <p>Jun. 2009 Chairman of the Board & CEO, Representative Director, Calbee</p> <p>Dec. 2014 Outside director, Maeda Kosen Co., Ltd. (to present)</p> <p>Dec. 2017 Outside Director, the Company (to present)</p> <p>May 2018 Outside Director, ewoman, Inc. (to present)</p> <p>Jun. 2018 Senior Chairman, Calbee</p> <p>Jun. 2018 Representative Director & COO, Rizap Group Inc. ("Rizap")</p> <p>Jul. 2018 Outside Director, Inagora Inc. (to present)</p> <p>Oct. 2018 Representative Director, in charge of structural reform, Rizap</p> <p>Feb. 2019 Chairman & CEO, Radi-cool Japan (to present)</p> <p>Jun. 2019 Special Adviser, Rizap (to present)</p> <p>(Significant concurrent positions) Chairman & CEO, Radi-cool Japan Outside Director, Maeda Kosen Co., Ltd. Outside Director, ewoman, Inc. Outside Director, Inagora Inc. Special Adviser, Rizap Group Inc.</p>	0 shares
	Reasons for selecting as candidate for Outside Director	Mr. Akira Matsumoto has long-term management experience and good insight as a manager. We are recommending his re-election as Outside Director to benefit from his supervision based on his experience and insight as a professional manager, which he would be able to provide in enhancing the sustainable corporate value of the Group.	

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	<p style="text-align: center;">Akira Kondo (February 2, 1945)</p> <p style="text-align: center;">Re-election Outside Independent Officer</p>	<p>Apr. 1967 Joined The Sumitomo Bank, Limited (currently, Sumitomo Mitsui Banking Corporation) (“Sumitomo Bank”)</p> <p>Jun. 1992 Director, Sumitomo Bank</p> <p>Jun. 1997 Executive Managing Director, Sumitomo Bank</p> <p>Apr. 1999 Representative Director and Vice President, Daiwa Securities SB Capital Markets Co. Ltd.</p> <p>May 2000 Executive Officer and Senior Managing Director, Sony Corporation</p> <p>Jul. 2004 Vice Chairman, AIG East Asia Holdings Management KK</p> <p>Jun. 2005 Outside Director, The Fuji Fire and Marine Insurance Co., Ltd. (currently, AIG General Insurance Company, Ltd.) (“Fuji Fire”)</p> <p>Jun. 2009 Director, Representative Executive Officer, President and CEO, Fuji Fire</p> <p>Jun. 2010 Director, Representative Executive Officer, Chairman and CEO, Fuji Fire</p> <p>Oct. 2011 Vice Chairman, AIG Japan Holdings KK</p> <p>Apr. 2012 Outside Director, Japan Bank for International Cooperation (“JBIC”)</p> <p>Jun. 2014 Outside Auditor, Calbee, Inc.</p> <p>Jun. 2015 Outside Director, Raysum Co., Ltd. (“Raysum”)</p> <p>Jun. 2016 Representative Director and Governor, JBIC</p> <p>Jul. 2018 Adviser, Raysum (to present)</p> <p>Nov. 2018 Outside Director, Argo Holdings Co., Ltd. (to present)</p> <p>Nov. 2018 Outside Director, DeCurret Inc. (to present)</p> <p>Dec. 2018 Outside Director, the Company (to present)</p> <p>(Significant concurrent positions) Adviser, Raysum Co., Ltd. Outside Director, Argo Holdings Co., Ltd. Outside Director, DeCurret Inc.</p>	0 shares
	Reasons for selecting as candidate for Outside Director	Mr. Akira Kondo has long-term, abundant experience and a track record as a manager in multiple financial institutions and business corporations. We are recommending his re-election as Outside Director to utilize his experience and track record for management supervision for sustainable improvement of the Group’s corporate value.	

Candidate No.	Name (Date of birth)	Career summary, positions and areas of responsibility (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	<p>Kozo Takaoka (March 30,1960)</p> <p><u>New election</u></p> <p><u>Outside</u></p> <p><u>Independent Officer</u></p>	<p>Apr. 1983 Joined Nestlé Japan Ltd.</p> <p>Jan . 1986 Assistant Brand Manager of Cocoa, Milk & Nutrition, Nestlé Japan Ltd.</p> <p>Jan. 1988 Assistant Brand Manager of NESCAFÉ, Nestlé USA</p> <p>Apr. 1989 Assistant Brand Manager of Cocoa, Milk & Nutrition, Nestlé Japan Ltd.</p> <p>Mar. 1991 Project Leader of Infant Nutrition Business, Nestlé Japan Ltd.</p> <p>Apr. 1994 Business Unit Manager of Cocoa, Milk & Nutrition, Nestlé Japan Ltd.</p> <p>Oct. 1999 Project Director, Nestlé Confectionery K.K.</p> <p>Apr. 2001 Marketing Director, Nestlé Confectionery K.K.</p> <p>Jan. 2005 Representative Director and President, Nestlé Confectionery K.K.</p> <p>Jan. 2010 Representative Director & Executive Vice President, Beverage Business Group, Nestlé Japan Ltd.</p> <p>Nov. 2010 Representative Director, President & CEO, Nestlé Japan Ltd. (to present)</p> <p>Nov. 2010 Representative Director, Nestlé Nespresso K.K. (to present)</p> <p>Nov. 2017 International Advisory Board, Waseda Business School (to present)</p> <p>Jun. 2019 Outside Director, DESCENTE Ltd. (to present)</p> <p>(Significant concurrent positions)</p> <p>Representative Director, President and CEO, Nestlé Japan Ltd.</p> <p>Representative Director, Nestlé Nespresso K.K.</p> <p>International Advisory Board, Waseda Business School</p> <p>Outside Director, DESCENTE Ltd.</p>	0 shares
	Reasons for selecting as candidate for Outside Director	Mr. Kozo Takaoka has long-term, abundant experience and a track record as a manager in business corporations. We are recommending his election as Outside Director to utilize his experience and track record in giving sound advice on management and management supervision from a broad perspective so that the Group's corporate value can be sustainably improved.	

- Notes
1. There is no conflict of interest between the Company and each candidate.
 2. Messrs. Akira Matsumoto, Akira Kondo and Kozo Takaoka are candidates for Outside Directors.
 3. Mr. Akira Matsumoto is currently our Outside Director and will have served for two (2) years as Outside Director at the conclusion of this Meeting of Shareholders.
 4. Mr. Akira Kondo is currently our Outside Director and will have served for one (1) year as Outside Director at the conclusion of this Meeting of Shareholders.
 5. The Company has submitted a notification to the Tokyo Stock Exchange to state that Messrs. Akira Matsumoto and Akira Kondo are qualified Independent Directors. If they are re-elected, they will continue to be Independent Directors. If the appointment of Mr. Kozo Takaoka as Outside Director is approved, the Company will submit a notification to the Tokyo Stock Exchange describing him as an Independent Director as specified by the Tokyo Stock Exchange.
 6. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company entered into agreements with Messrs. Akira Matsumoto and Akira Kondo to limit their liability for damages outlined under Article 423, Paragraph 1 of the Companies Act. The limit on liability for damages under these agreements is set at the minimum liability amount stipulated by Article 425, Paragraph 1 of the Companies Act. If the appointments of Messrs. Akira Matsumoto and Akira Kondo as Outside Directors are approved, the Company will renew the agreement with them.
 7. If the appointments of Mr. Kozo Takaoka as Outside Director is approved, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company will enter into agreements with him to limit his liability for damages outlined under Article 423, Paragraph 1 of the Companies Act. The limit on liability for damages under these agreements is set at the minimum liability amounts stipulated by Article 425, Paragraph 1 of the Companies Act.

Agenda Item No.3:

Election of one (1) Director serving on the Audit and Supervisory Committee

The terms of office of one (1) Director serving on the Audit and Supervisory Committee—Mr. Kenichi Toyosaki—will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we propose the election of one (1) Director to serve on the Audit and Supervisory Committee. We obtained the consent of the Audit and Supervisory Committee about this Agenda Item in advance. Regarding this Agenda Item, we evaluated each candidate for Director serving on the Audit and Supervisory Committee and there was no objection.

Candidates for Directors serving on the Audit and Supervisory Committee are as follows:

Name (Date of birth)	Career summary, positions and areas of responsibility (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Kenichi Toyosaki (February 1, 1965) <u>Re-election</u>	Oct. 1984 Joined Sushitaro Co., Ltd. (“Sushi Taro”)	167,949 shares
	Dec. 1992 Director, Sushi Taro	
	Dec. 2000 Sushitaro Co., Ltd. changed its name to Akindo Sushiro Co., Ltd. (“Akindo Sushiro”) Director and Manager of Purchasing Division, Akindo Sushiro	
	Jan. 2004 Director, General Manager of Sales Division and Manager of Sales Department in Head Office, Akindo Sushiro	
	Dec. 2007 Representative Director, Vice President and Manager of Purchasing Division, Akindo Sushiro	
	Aug. 2008 Representative Director, Vice President, General Manager of Sales Division and Manager of Purchasing Division, Akindo Sushiro	
	Jun. 2009 President, Representative Director, General Manager of Sales Division and Manager of Purchasing Division, Akindo Sushiro	
	Jun. 2010 President, Representative Director and Corporate Officer, Akindo Sushiro	
	Mar. 2015 Director, the Company	
	Jun. 2017 Representative Director, Ichiho Co., Ltd. (to present)	
	Dec. 2017 Director (Audit and Supervisory Committee member), the Company (to present)	
Oct. 2018 Outside Director, Sukesan Co., Ltd. (to present)		
	(Significant concurrent positions) Representative Director, Ichiho Co., Ltd. Outside Director, Sukesan Co., Ltd.	
Reasons for selecting as candidate for Director serving on the Audit and Supervisory Committee	Since joining Akindo Sushiro Co., Ltd. (formerly, Sushitaro Co., Ltd.) in 1984, Mr. Kenichi Toyosaki has worked as a sales manager in stores and served as General Manager of the Sales Division and Manager of Purchasing Division. In 2009, he assumed the position of President of Akindo Sushiro. He has sufficient work experience in the Group, abundant knowledge and networks for purchasing seafood and is familiar with the Group’s business. Accordingly, we are recommending his re-election as Director serving on the Audit and Supervisory Committee.	

- Notes
1. There is no conflict of interest between the Company and the candidate.
 2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company entered into an agreement with Mr. Kenichi Toyosaki to limit his liability for damages outlined under Article 423, Paragraph 1 of the Companies Act. The limit on liability for damages under this agreement is set at the minimum liability amount stipulated by Article 425, Paragraph 1 of the Companies Act. If his appointment is approved, the Company will renew this agreement with him.

Agenda Item No.4

Election of an Independent Financial Auditor

The term of office of the Independent Financial Auditor, Ernst & Young ShinNihon LLC, will expire and it will retire from the position at the closing of this Ordinary General Meeting of Shareholders. Accordingly, we would like to request that shareholders newly elect an Independent Financial Auditor. This agenda item is based on the decision of the Audit and Supervisory Committee.

The Audit and Supervisory Committee decided to nominate KPMG AZSA LLC as the candidate for Independent Financial Auditor of the Company because they deemed that it is time to review the Company's Independent Financial Auditor as the number of continuous years of audit by the incumbent has become high. We deem that KPMG AZSA LLC, the candidate, has sufficient expertise, independence, internal control systems, and global supervisory systems that are necessary for the Independent Financial Auditor of the Company, and we can expect effective and efficient audits from a new perspective, which will contribute to enhancing the governance system of the Company.

Candidates for an Independent Financial Auditor are as follows:

(As of September 30, 2019)

Name	KPMG AZSA LLC
Principal office	1-2 Tsukudo-cho, Shinjuku-ku, Tokyo
History	Jul. 1969 Asahi & Co. was founded. Jul. 1985 Asahi & Co. and Shinwa Auditing Company merged to form Asahi Shinwa Auditing Company. Oct. 1993 Asahi Shinwa Auditing Company merged with Inoue Saito Eiwa Audit Corporation and founded Asahi Audit Corporation. Jan. 2004 Asahi Audit Corporation and KPMG AZSA & Co. merged and established KPMG AZSA & Co. Jul. 2010 KPMG AZSA & Co. transitioned to a limited liability company and renamed itself KPMG AZSA LLC.
Outline	Capital 3,000 million yen Number of employees Certified Public Accountants (CPAs) 3,233 including 28 representative partners and 511 partners Newly certified and Junior CPAs 1,008 Professionals 1,077 including 34 specified partners and 1 representative partner Administration 749 Total 6,067 Number of clients 3,655

Agenda Item No.5

Amendment of remuneration for Directors (excluding Director serving on the Audit and Supervisory Committee)

The 1st Ordinary General Meeting of Shareholders held on December 16, 2015 resolved to set the annual remuneration of the Company's Directors (excluding Directors serving on the Audit and Supervisory Committee; the same shall apply hereinafter in this agenda item) at up to ¥300 million.

Amid recent changes in the managing environment of the Company, we propose to amend the annual remuneration of the Company's Directors to change to up to ¥400 million (the portion of Outside Directors' remuneration is up to ¥50 million per year) for the following reasons: 1) to maintain a competitive level of remuneration to secure talented personnel essential for business operations in overseas markets that the Company has been actively promoting, 2) to establish a just and fair remuneration system that is based on the responsibilities and achievement of Directors, and 3) because the Company has implemented a remuneration system for Directors (excluding Outside Directors) linked to the Company's business results, putting more emphasis on improving corporate and shareholder value.

The amount of remuneration, in the same manner as before, does not include the portion of employee's salary for Directors who concurrently serve as employees.

This amendment has been resolved at a Board of Directors meeting after discussions by the Nominations and Remuneration Committee in which more than half of the members are comprised of independent outside directors.

If Agenda Item No. 2 is approved as proposed, the number of Directors subject to this agenda item will be seven (7) including three (3) Outside Directors.

In addition, the agenda item has been discussed by the Audit and Supervisory Committee members and there were no particular objections.