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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 5, 2017

To our shareholders:

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

NOTICE OF THE 93rd ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 93rd 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 26, 2017 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 27, 2017 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
(Please note that the meeting venue is different from last year’s venue)

3. Purpose:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 93rd fiscal year from April 1, 2016 to March 31, 2017 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 93rd Fiscal Year (from April 1, 2016 to March 31, 2017)

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, 2016 to March 31, 2017)

Overview of the corporate group

1. Business progress and results

(1) Operating environment

In fiscal 2016, the Japanese economy recovered at a moderate pace amid signs of an upturn in employment and income conditions, supported by economic and monetary policies implemented by the government and the Bank of Japan. However, the outlook remained unclear due to growing uncertainties in the global economy, such as slowing momentum in China and other emerging economies in Asia, the United Kingdom's decision to leave the European Union (EU), and currency and equity market fluctuations since November 2016 following the change of administration in the United States. Also, despite signs of a pickup in some areas, consumer spending remained sluggish, with no full-fledged recovery taking hold. Against this backdrop, the Mitsui Sugar Group launched its sixth medium-term management plan, "Mitsui Sugar Revolution Phase 3 – The Road to 2022" (April 2016 to March 2018) in April 2016, and steadily implemented new initiatives in the first fiscal year of the plan. Supported by 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 fiscal year at the mid-15 cents per pound level before rising steadily to more than 20 cents in June amid forecasts for tightening supply-demand worldwide. Buoyed also by speculative funds flowing into commodities markets, the price surged to the 23 cents per pound level in October. Prices subsequently fell below 18 cents at one point but then recovered to around 20–21 cents due to concerns about falling output in India. However, from mid-February 2017, the price dropped sharply amid forecasts for a recovery in sugar supply-demand, falling past the 18 cents per pound level in mid-March and ending the fiscal year at the high end of 16 cents. Against this market backdrop, the Company worked to procure crude sugar while carefully watching market trends, but raw material costs increased sharply year on year. In Japan, retail prices for sugar started the fiscal year at around 187–188 yen per kg, then rose sharply on the back of surging crude sugar prices and ended the fiscal year at 195–196 yen per kg. In production activities, the Company implemented energy efficiency measures and worked to improve unit costs. Those efforts, along with a drop in gas procurement costs amid weak crude oil prices, led to a reduction in variable manufacturing costs compared with the previous fiscal year.

In sales activities, sales of commercial-use products were largely steady compared with the previous fiscal year, supported by firm demand from beverage makers and other users, but sales of home-use products stalled amid rising shipment prices. As a result, sales volume overall declined year on year.

In sales promotion, we continued to hold cooking classes run by food experts, promote special features in magazines and use other approaches to raise awareness of the SPOON brand and encourage better understanding about sugar and how to use it as an ingredient. We also worked to stimulate greater demand for our products by using PR activities to highlight the appeal of sugar and its essential role in *washoku* (traditional dietary culture of the Japanese), which is attracting growing attention worldwide as an intangible cultural heritage recognized by UNESCO.

Profits increased year on year at consolidated subsidiaries on the back of higher sales volume and sales prices at Showa Sugar Co., Ltd. and contributions from Hokkaido Sugar

Co., Ltd. and Hiranoya Corporation.

As a result, net sales of the Sugar Business amounted to 86,295 million yen (up 0.9% year on year) and operating income was 3,910 million yen (down 6.9% 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
187-188 yen	195-196 yen	187-188 yen	195-196 yen

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

Opening price	Highest price	Lowest price	Closing price
15.40 cents	23.90 cents	14.00 cents	16.76 cents

(Food Science Business)

In the Food Science Business, despite slightly sluggish overall performance, operating income increased year on year, supported by an improvement in the profit margin for palatinose and palatinit. In the palatinose category, we continued to develop the Group's slow calorie project, backed up by joint development projects with partners and PR activities promoting the ingredient's ability to moderate changes in blood glucose due to a slower rate of digestion and absorption, which helped to raise awareness of palatinose through the media.

Consolidated subsidiaries reported lower profits year on year. Sales were strong at Taisho Technos Co., Ltd. and NUTRI Co., Ltd., but factors such as upfront investment for personnel recruitment related to business expansion weighed on profits.

As a result, net sales in the Food Science Business increased 4.3% year on year to 15,185 million yen, while operating income declined 2.1% to 568 million yen.

(Real Estate Business)

In the Real Estate Business, sales and profits both increased from the previous fiscal year due to the leasing of a new logistics center in Okayama and the start of power generation at a large-scale solar facility. As a result, net sales increased 26.9% year on year to 1,697 million yen and operating income rose 4.0% to 736 million yen.

As a result of the above, net sales in fiscal 2016 increased 1.8% year on year to 103,177 million yen and operating income declined 5.0% to 5,215 million yen.

In non-operating income and expenses, the Company booked royalty income of 7,505 million yen but recorded share of loss of entities accounted for using equity method, mainly reflecting a downturn in earnings at affiliates in Thailand, where sugar cane production was affected by a drought. As a result, ordinary income declined 2.4% year on year to 12,494 million yen and profit attributable to owners of parent decreased 1.3% to 7,482 million yen.

Net sales by business segment

Business segment	Net sales	Component ratio
	Million yen	%
Sugar Business	86,295	83.6
Food Science Business	15,185	14.7
Real Estate Business	1,697	1.7
Total	103,177	100.0

2. Issues to work on

The Group recognizes that it needs to address certain issues, mainly related to the Sugar Business, which generates more than 80% of the Group's sales but is exposed to changes in Japan's agricultural policies and a downtrend in domestic sugar demand due to Japan's aging society and falling population. The outlook surrounding the Trans-Pacific Partnership (TPP) is increasingly unclear, but the Group will work to build a robust business base that is resilient to any changes in the operating environment, while also working to maintain and improve competitiveness. Also, as a medium- and long-term strategy, the Group will overhaul its earnings structure, which will include steps to build a stronger global presence and extend its business reach into growth fields.

To realize these objectives, we are steadily implementing our sixth medium-term management plan, "Mitsui Sugar Revolution Phase 3: The Road to 2022" (April 2016 to March 2018). Building on progress so far, we will continue to work towards the 2022 end point by focusing on expanding operations into promising growth fields and on reinforcing our business base in existing fields. We will also target supporting business fields for those two fields. Specifically, we will rapidly implement five key initiatives to achieve our goals: (1) Develop global operations (China and Thailand), (2) strengthen the Food Science Business, (3) cultivate incubation businesses into new sources of earnings, (4) implement J-Sugar 2022 (domestic sugar operations), and (5) reinforce human resources and the organizational structure. We will also overhaul our organization to clarify authority and responsibility for specific functions, helping us achieve the above objectives as soon as possible.

In global business development, we plan to raise the Mitsui Sugar Group's presence in Asia by actively developing new markets, increasing cooperation with our affiliated companies and forming tie-ups with local companies in order to establish new businesses in Asia. In the Food Science Business, we will pursue Group synergies with consolidated subsidiaries Taisho Technos Co., Ltd., NUTRI Co., Ltd. and Hokkaido Sugar Co., Ltd., while also actively expanding the scope of business operations. In the palatinose category, where we continue to implement sales promotion activities based on the slow calorie concept, we will actively collaborate with partner companies and develop new products to effectively appeal to consumers and cultivate underlying needs. In research and development, we established a joint venture with Toray Industries, Inc. in January 2017 to test 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 potential areas for new business development related to sugar cane. In the domestic sugar business, we will efficiently and effectively use our optimized three-plant production framework in Japan to reduce costs further and strengthen earnings.

Recognizing the vital importance of human resources development as the driver behind these initiatives, we will also gradually strengthen the capabilities of all our employees by improving training programs, using appropriate job rotation and implementing other initiatives. As a basic premise of our business activities, we are also firmly committed to building a safe and healthy working environment for our employees. Specifically, we will reinforce occupational safety systems and push through reforms to work practices.

Companies in Japan face growing demands from society to enhance corporate governance. In response, the Group will further improve the transparency and fairness of management by implementing various measures, such as increasing the number of Board of Directors meetings and providing information briefings to outside directors before meetings, and overhauling the Group company management structure.

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 increase corporate value.

The Company plans to set the year-end dividend at 65 yen per share.

The Company conducted a 1-for-5 reverse stock split of common shares on October 1, 2016. The Company paid an interim dividend of 7 yen per share with a record date of September 30, 2016, prior to the reverse stock split. Accordingly, calculated on the basis prior to the reverse stock split, dividends for the year under review correspond to 20 yen per share, comprising an interim dividend of 7 yen and a year-end dividend of 13 yen. Calculated following the reverse stock split, this figure corresponds to dividends for the year of 100 yen per share, comprising an interim dividend of 35 yen and a year-end dividend of 65 yen, and a dividend payout ratio of 35.7%.

Year-end dividends:

- (1) Type of dividend assets
Cash

- (2) Allocation and total amount of the dividend assets
65 yen per share of the Company's common stock
Total amount of dividends: 1,735,709,885 yen

- (3) Effective date of dividend payment
June 28, 2017

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.	600
		April 2008	Managing Officer, General Manager, 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.	5,400
		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	
		April 2014	Director, Senior Executive Managing Officer of the Company (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)	<p>April 1981 Joined the Company</p> <p>April 2008 General Manager of Chiba Factory, Sugar Production Group of the Company</p> <p>April 2010 Executive Officer, General Manager of Kobe Factory, Sugar Production Group of the Company</p> <p>April 2013 Executive Officer, General Manager of Kobe Factory, Sugar Production Group of the Company</p> <p>April 2014 Executive Managing Officer, General Manager of Sugar Production Group of the Company</p> <p>June 2014 Director, Executive Managing Officer, General Manager of Sugar Production Group of the Company</p> <p>April 2016 Director, Senior Executive Managing Officer, General Manager of Sugar Production Group of the Company (to present)</p>	2,160
<p>(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.</p>			
4	Hideyuki Mikayama (August 21, 1955)	<p>April 1979 Joined Mitsui & Co., Ltd.</p> <p>April 1999 General Manager of Finance Department, MITSUI & CO. (U.S.A.), INC.</p> <p>April 2007 General Manager of Financial Planning and Administrative Division, Mitsui & Co., Ltd.</p> <p>April 2009 General Manager of Finance Division, Mitsui & Co., Ltd.</p> <p>April 2011 Managing Officer, General Manager of Finance Division, Mitsui & Co., Ltd.</p> <p>April 2012 Managing Officer, General Manager of Nagoya Office, Mitsui & Co., Ltd.</p> <p>April 2013 Executive Managing Officer, General Manager of Nagoya Office, Mitsui & Co., Ltd.</p> <p>June 2014 Director, Executive Managing Officer & CFO General Manager of Finance & Accounting Division of the Company</p> <p>April 2015 Director, Executive Managing Officer & CFO of the Company</p> <p>April 2017 Director, Senior Executive Managing Officer & CFO of the Company (to present)</p> <p>In charge of Compliance In charge of Legal and Internal Control Division, General Affairs and Human Resources Division, Corporate Planning Division, Finance & Accounting Division</p> <p>(Important concurrent positions) Outside Director, Resona Bank, Limited.</p>	1,700
<p>(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.</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
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 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 Director)</p> <p>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) (new candidate)	<p>April 1977 Joined Daiwa Securities Co. Ltd.</p> <p>January 1997 General Manager, 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>(Important concurrent positions) Deputy Chairman of the Institute, Daiwa Institute of Research, Ltd.</p>	0
<p>(Reasons for nomination as candidate for Director)</p> <p>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) (new candidate)	<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>(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 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) (new candidate)	<p>April 1984 Joined Mitsui & Co., Ltd.</p> <p>March 2000 President & CEO, Japan Information Resources Co., Ltd</p> <p>October 2007 General Manager, Logistics Business Promotion Division, Food & Retail Business Unit, Mitsui & Co., Ltd.</p> <p>April 2008 General Manager, Retail Logistics Division, Food & Retail Business Unit, Mitsui & Co., Ltd.</p> <p>October 2010 General Manager, 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>(Important concurrent positions) Managing Officer, Chief Operating Officer of Food Business Unit, Mitsui & Co., Ltd.</p>	0
(Reasons for nomination as candidate for 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:
- There are no vested interests between each of the candidates and the Company.
 - Mr. Junichi Handa, Mr. Yusuke Kawamura, Ms. Yuko Tamai, and Mr. Miki Yoshikawa are candidates for Outside Directors.
 - The Company designated Mr. Junichi Handa as Independent Directors and registered them with the Tokyo Stock Exchange pursuant to the provisions of the Exchange. Since Mr. Yusuke Kawamura meets the criteria for Independent Director under the regulations of Tokyo Stock Exchange, the Company intends to notify him as Independent Director to the Exchange.
 - 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 Director."
 - 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.
 - Mr. Junichi Handa is currently the Company's Outside Director. His terms of office will be 2 years at the conclusion of this Meeting.

7. In accordance with Paragraph 1, Article 427 of the Companies Act, the Company has agreement with Mr. Junichi Handa 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 he is elected, the Company will keep the said agreement with him. In addition, if the election of Mr. Yusuke Kawamura, Ms. Yuko Tamai, and Mr. Miki Yoshikawa are approved at this Meeting, the Company intends to conclude the said agreements with 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 Takashi Fukunaga and Shigeru Nishiyama 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	Shigeru Nishiyama (March 4, 1948)	June 1971 Joined Mitsui Bank April 2004 Managing Director and Managing Executive Officer, Sumitomo Mitsui Banking Corporation June 2005 Senior Managing Director and Senior Managing Executive Officer, Sumitomo Mitsui Banking Corporation Director, Sumitomo Mitsui Financial Group, Inc. April 2006 Director, Sumitomo Mitsui Banking Corporation June 2006 Deputy President and Representative Director, Sumitomo Mitsui Financial Group, Inc. April 2008 Director, Sumitomo Mitsui Financial Group, Inc. December 2008 Representative Director, President of HORAI Co., Ltd. June 2013 Outside Director, TSUGAMI CORPORATION (to present) Audit & Supervisory Board Member of the Company (to present)	0
		(Important concurrent positions) Outside Director, TSUGAMI CORPORATION	
(Reasons for nomination as candidate for Audit & Supervisory Board Member) Since he has abundant insight of finance and accounting in financial institutions 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.			

No.	Name (Date of birth)	Career summary and positions in the Company, and important concurrent positions	Number of the Company's shares held
2	Toru Suzuki (July 14, 1955) (new candidate)	<p>April 1979 Joined Mitsui & Co., Ltd.</p> <p>April 2001 General Manager, Phosphate & Import Department, Fertilizer Division, Inorganic Chemical & Fertilizer Unit, Mitsui & Co., Ltd.</p> <p>November 2001 General Manager, Ammonia Department, Fertilizer Division, Inorganic Chemical & Fertilizer Unit of Chemical Group, Mitsui & Co., Ltd.</p> <p>August 2005 General Manager, Affiliate company Administration Department, Chemical Administration Division, Mitsui & Co., Ltd.</p> <p>August 2006 General Manager, AgriScience Division, 1st Chemicals Business Unit, Mitsui & Co., Ltd.</p> <p>April 2011 Managing Officer, Chief Operating Officer, Performance Chemical Business Unit, Mitsui & Co., Ltd.</p> <p>April 2014 Managing Officer, Mitsui & Co., Ltd.; General Director of Mitsui Vietnam Ltd.</p> <p>April 2015 Executive Managing Officer, Mitsui & Co., Ltd.; General Director of Mitsui Vietnam Ltd.</p> <p>June 2015 Executive Managing Officer, Chief Representative of Mitsui & Co., Ltd. in South West Asia; Managing Director of Mitsui & Co. India Pvt. Ltd.</p>	0
<p>(Reasons for nomination as candidate for Audit & Supervisory Board Member) 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 Audit & Supervisory Board Member from an objective perspective.</p>			

- Notes:
1. Candidate Messrs. Shigeru Nishiyama and Toru Suzuki are candidates for Outside Audit & Supervisory Board Members. There are no vested interests between other candidates and the Company.
 2. The Company designated Mr. Shigeru Nishiyama as Independent Directors and registered him with the Tokyo Stock Exchange pursuant to the provisions of the Exchange.
 3. Mr. Toru Suzuki 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.
 4. Mr. Shigeru Nishiyama 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. Shigeru Nishiyama 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 he is elected, the company will keep agreement with him while if the election of Mr. Toru Suzuki is approved, the Company will have the same agreement with him as it will have with Mr. Shigeru Nishiyama.