

# Independent Officers Notification

## 1. Basic Information

Company Name	Toyo Suisan Kaisha, Ltd.		Securities Code	2875
Date of Submission of This Notification	June 12, 2018	Date of Transfer of Position (Schedule)	June 28, 2018	
Reason for Submitting the Independent Officers Notification	For the reason that the agenda item of the election of Outside Directors and Outside Corporate Auditors will be submitted to the Ordinary General Meeting of Shareholders			
<input checked="" type="checkbox"/> The Company has designated as an independent officer all the candidates who meet the requirements of independent officers.*1				

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

No.	Name	Outside Director/Outside Corporate Auditor	Independent Officer	Attributes of the Officers													Type of Transfer of Position	The Officer's Consent
				a	b	c	d	e	f	g	h	i	j	k	l	N/A		
1	Tomoko Hamada	Outside Director	○													○		Yes
2	Susumu Ogawa	Outside Director	○													○		Yes
3	Isamu Mori	Outside Corporate Auditor	○													○		Yes
4	Yoshito Nakamura	Outside Corporate Auditor	○													○	revised	Yes
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## 3. Attributes of Each Independent Officer and Reasons for Appointment

No.	Status in Light of the Criteria for Independence and Existence or Nonexistence of Additional Disclosure Attributes*4	Reason for Appointment*5
1	N/A	Ms. Tomoko Hamada is a professor at the College of William and Mary. She has extensive insight into the environments surrounding corporate management and is in a position independent from the Company's executive management team. The Company proposes that she be elected with the expectation that she will be able to apply her professional knowledge and experience, etc. to the Company's management and fulfill her supervising role. The Company judges that she will adequately perform her duties as Outside Director based on the above reasons. In addition, the Company judged that she has sufficient independence from the Company, and has thus designated her as an independent officer.
2	N/A	Mr. Susumu Ogawa is a Professor of the Graduate School of Business Administration in Kobe University. He has extensive insight into the environments surrounding corporate management and is in a position independent from the Company's executive management team. The Company proposes that he be elected with the expectation that he will be able to apply his professional knowledge and experience, etc. to the Company's management and fulfill his supervising role. The Company judges that he will adequately perform his duties as Outside Director based on the above reasons. In addition, the Company judged that he has sufficient independence from the Company, and has thus designated him as an independent officer.
3	N/A	Mr. Isamu Mori has accumulated professional expertise over many years as a lawyer. He has extensive insight into the environments surrounding corporate management. Although he has never been involved in corporate management other than through his service as an outside officer, the Company proposes that he be elected as Outside Corporate Auditor with the expectation that he will be able to appropriately perform auditing of the Company with his high level of expertise. In addition, the Company judged that he has sufficient independence from the Company, and has thus designated him as an independent officer.
4	N/A	The Company proposes that Mr. Yoshito Nakamura be appointed as Outside Corporate Auditor with the expectation that he will be able to apply his specialist knowledge and experience, etc. as certified public accountant and certified public tax accountant to the Company's management. He was employed at KPMG AZSA LLC, from June 1972 to June 2007, and at AZSA Sustainability Co., Ltd., from June 2004 to June 2007. But he has never charged for an accounting audit of our company, and 11 years have passed since he resigned altogether from the KPMG group. Given this history, the Company judged that he has sufficient independence from the Company, and has thus designated him as an independent officer.
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## 4. Supplementary Explanation

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

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

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

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

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

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

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

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