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(Securities code 9260)
March 12, 2019

To Shareholders with Voting Rights:

Yoshiro Susaki
Chairman
Nishimoto Co., Ltd.
(Head office) 3-10-5 Nihonbashi, Chuo-ku, Tokyo, Japan
(Registered main office) 4-1-38 Isobe-dori, Chuo-ku,
Kobe-shi, Hyogo Prefecture, Japan

NOTICE OF THE 72ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 72nd Annual General Meeting of Shareholders of Nishimoto Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form, and return it so that it is received by the Company by 6:00 p.m. Japan time on Tuesday, March 26, 2019.

- 1. Date and Time:** Wednesday, March 27, 2019 at 10:00 a.m. Japan time
(Reception will open at 9:00 a.m.)
- 2. Place:** Hall on the second floor of Onward Park Building located at
3-10-5 Nihonbashi, Chuo-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company’s 72nd Fiscal Year (January 1, 2018 - December 31, 2018) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 72nd Fiscal Year (January 1, 2018 - December 31, 2018)
 - Proposals to be resolved:**
 - Proposal No. 1:** Election of Four (4) Directors who are not Audit & Supervisory Committee Members
 - Proposal No. 2:** Election of One (1) Director who is an Audit & Supervisory Committee Member
 - Proposal No. 3:** Election of the Accounting Auditor
 - Proposal No. 4:** Granting of Retirement Benefits to a Retiring Director

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception. Please also bring this Notice of Convocation with you to conserve resources.
 - Of the documents that need to be attached to this Notice of Convocation, the “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” are posted on the Company’s website (<https://www.wismettac.com/ja/ir/stock/meeting.html>) in accordance with provisions of laws and regulations as well as Article 15 of the Company’s Articles of Incorporation and therefore are not provided in this Notice of Convocation. Accordingly, the documents attached to this Notice of Convocation are a part of those that were audited by the Audit & Supervisory Committee and the Accounting Auditor in preparing their audit reports.
 - Should the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company’s website (<https://www.wismettac.com/ja/ir/stock/meeting.html>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Election of Four (4) Directors who are not Audit & Supervisory Committee Members

The terms of office of all three (3) Directors who are not Audit & Supervisory Committee Members will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, to further strengthen the management system, we hereby propose the election of four (4) Directors who are not Audit & Supervisory Committee Members, an increase in the number by 1 person.

There were no objections with respect to this Proposal as a result of deliberation in the Audit & Supervisory Committee.

The candidates for Directors who are not Audit & Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions
1	<p style="text-align: center;">Yoshiro Susaki (January 18, 1958)</p> <p style="text-align: center;">[Reappointment]</p> <p style="text-align: center;">Number of shares of the Company held 2,910,000</p>	<p>September 1980 Joined Morgan Bank, N.A., Tokyo Branch</p> <p>September 1988 Director, the Company</p> <p>May 1994 President</p> <p>October 2000 Chairman, IPM Nishimoto Co., Ltd. (currently Wismettac Foods, Inc.)</p> <p>March 2012 Chairman, Nishimoto Trading Co., Ltd. (currently Wismettac Foods, Inc.) (current position)</p> <p>March 2017 Chairman & CEO, the Company (current position)</p> <p>January 2019 Director, Wismettac Asian Foods, Inc. (current position)</p> <p> Director, Wismettac Asian Foods, Inc. (Canada) (current position)</p> <p>[Significant concurrent positions]</p> <p>Chairman, Wismettac Foods, Inc.</p> <p>Director, Wismettac Asian Foods, Inc.</p> <p>Director, Wismettac Asian Foods, Inc. (Canada)</p>
<p>[Reason for nomination as candidate for Director who is not an Audit & Supervisory Committee Member]</p> <p>Mr. Yoshiro Susaki was appointed Director of the Company in 1988 and has led the management of the Group and its business expansion as President from 1994 to 2017, and as Chairman & CEO thereafter, and is fulfilling his duties and responsibilities properly in overall management. He is expected to make contributions to enhancing the Group's corporate value by capitalizing on his many years of experience and insight in managing the Group to date. Therefore, the Company requests his reelection as a Director who is not an Audit & Supervisory Committee Member.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	
2	<p>Takayuki Kanai (April 16, 1959)</p> <p>[Reappointment]</p> <p>Number of shares of the Company held 140,000</p>	<p>April 1982</p> <p>October 2008</p> <p>October 2010</p> <p>March 2012</p> <p>January 2015</p> <p>March 2016</p> <p>March 2017</p> <p>[Significant concurrent positions]</p>	<p>Joined The Nippon Credit Bank, Ltd. (currently Aozora Bank, Ltd.)</p> <p>Executive Officer</p> <p>Director, the Company</p> <p>Senior Managing Director, Nishimoto Trading Co., Ltd. (currently Wismettac Foods, Inc.)</p> <p>Director, Chairman & President, Nishimoto Trading Co., Ltd. (currently Wismettac Asian Foods, Inc.)</p> <p>President, Nishimoto Trading Co., Ltd. (currently Wismettac Foods, Inc.)</p> <p>Vice President, Wismettac Foods, Inc.</p> <p>Director, General Manager, Group Business Management Headquarters, the Company</p> <p>President & COO (current position)</p> <p>Vice Chairman, Wismettac Foods, Inc.</p> <p>Director, NTC Wismettac Singapore Pte. Ltd.</p> <p>Director, NTC Wismettac Australia Pty Ltd.</p> <p>Director, NTC Wismettac Europe B.V.</p> <p>Director, Harro Foods Limited</p> <p>Chairman, Wismettac Foods Shanghai Co., Ltd.</p> <p>Director, Wismettac Nippon Foods Co., Ltd.</p>
<p>[Reason for nomination as candidate for Director who is not an Audit & Supervisory Committee Member]</p> <p>Mr. Takayuki Kanai joined the Company in October 2010 and has since promoted the business growth of principal Group companies as Representative Director. Currently, as President & COO of the Company, he is assisting the CEO, executing overall business strategies of the Group and promoting the Group's business expansion, fulfilling his duties and responsibilities properly in overall management. He is expected to continue to make further contributions to enhancing the Group's corporate value. Therefore, the Company requests his reelection as a Director who is not an Audit & Supervisory Committee Member.</p>			
3	<p>Atsuhiko Kimura (February 4, 1958)</p> <p>[Reappointment]</p> <p>Number of shares of the Company held 1,000</p>	<p>April 1980</p> <p>May 2001</p> <p>June 2005</p> <p>March 2012</p> <p>March 2016</p> <p>March 2017</p> <p>[Significant concurrent positions]</p>	<p>Joined Arthur Andersen LLP (currently KPMG AZSA LLC)</p> <p>Partner</p> <p>Director, the Company</p> <p>Executive Officer</p> <p>Director, General Manager, Group Administration Headquarters</p> <p>Director & CFO (current position)</p> <p>Director, Wismettac Asian Foods, Inc.</p> <p>Director, NTC Wismettac Singapore Pte. Ltd.</p> <p>Director, NTC Wismettac Australia Pty Ltd.</p> <p>Director, NTC Wismettac Europe B.V.</p> <p>Director, Harro Foods Limited</p> <p>Auditor, Wismettac Foods Shanghai Co., Ltd.</p> <p>Auditor, Shanghai IPM Co., Ltd.</p>
<p>[Reason for nomination as candidate for Director who is not an Audit & Supervisory Committee Member]</p> <p>Mr. Atsuhiko Kimura joined the Company in June 2005 and has since been fulfilling his duties and responsibilities properly in formulating, deciding, and executing financial strategies of the Company as well as managing overall administrative divisions as Executive Officer and Director, and currently as Director & CFO. He is expected to continue to execute significant duties in the administrative divisions of the Group as a whole. Therefore, the Company requests his reelection as a Director who is not an Audit & Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions
4	Hiroshi Tsujikawa (February 20, 1960) [New candidate] Number of shares of the Company held —	April 1984 Joined Morgan Bank, N.A., Tokyo Branch January 1990 Joined Continental Bank, N.A., Tokyo Branch October 1993 Joined Nishimoto Trading Co., Ltd. (currently Wismettac Foods, Inc.) October 2000 Transferred to IPM Nishimoto Co., Ltd. (currently Wismettac Foods, Inc.) April 2002 Director March 2006 Managing Director March 2009 Director & President, Shanghai IPM Co., Ltd. March 2017 President, Wismettac Foods, Inc. (current position) April 2017 Executive Officer, the Company (current position) August 2017 Chairman & President, Shanghai IPM Co., Ltd. (current position) [Significant concurrent positions] President, Wismettac Foods, Inc. Chairman & President, Shanghai IPM Co., Ltd.
[Reason for nomination as candidate for Director who is not an Audit & Supervisory Committee Member] Mr. Hiroshi Tsujikawa joined the Group in October 1993, and has engaged mainly in sales divisions. He has abundant experience and achievements in the Group's business. Furthermore, after being appointed President of Wismettac Foods, Inc., a principal Group company, in March 2017, he has contributed to expansion of primarily agricultural & seafood products trading business. Based on his experience and achievements, the Company judges that he is qualified to be a Director who is not an Audit & Supervisory Committee Member. Therefore, the Company requests his election as a Director who is not an Audit & Supervisory Committee Member.		

(Notes)

1. There are no special interests between the candidates and the Company.
2. As of January 1, 2019, Nishimoto Trading Co., Ltd. has merged with Wismettac Foods, Inc., with Nishimoto Trading Co., Ltd. as surviving company and Wismettac Foods, Inc. as dissolved company. Effective January 1, 2019, Nishimoto Trading Co., Ltd. changed its trade name to Wismettac Foods, Inc.

Proposal No. 2: Election of One (1) Director who is an Audit & Supervisory Committee Member

Mr. Shinji Takahashi, Director who is an Audit & Supervisory Committee Member, will resign from his position at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of one (1) Director who is an Audit & Supervisory Committee Member is proposed to fill a vacancy.

Also, the term of office of the Director who is an Audit & Supervisory Committee Member elected at this year's Annual General Meeting of Shareholders shall be the remaining term of office of the predecessor, as stipulated in the Company's Articles of Incorporation.

The consent of the Audit & Supervisory Committee was obtained with respect to this Proposal.

The candidate for a Director who is an Audit & Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	
<p style="text-align: center;">Yuji Sasa (October 11, 1962)</p> <p>[New candidate]</p> <p>Number of shares of the Company held —</p>	April 1985	Joined The Nippon Credit Bank, Ltd. (currently Aozora Bank, Ltd.)
	November 2011	Director, Nishimoto Trading Co., Ltd. (currently Wismettac Foods, Inc.)
	April 2015	Director, Nishimoto Trading Group Foodstuffs Shanghai Co., Ltd. (currently Wismettac Foods Shanghai Co., Ltd.) (current position)
	March 2016	Deputy General Manager, Group Administration Headquarters, the Company
	April 2016	Executive Officer (current position)
	May 2017	Director & Officer, Vice President, Wismettac Asian Foods, Inc.
	February 2018	Officer, Vice President, Wismettac Asian Foods, Inc. (current position)
	[Significant concurrent positions]	
	Officer, Vice President, Wismettac Asian Foods, Inc. (scheduled to retire on March 26, 2019)	
	Director, Wismettac Foods Shanghai Co., Ltd. (scheduled to retire on March 26, 2019)	
Corporate Auditor, Wismettac Foods Inc. (scheduled to assume the office on March 28, 2019)		
<p>[Reason for nomination as candidate for Director who is an Audit & Supervisory Committee Member]</p> <p>Mr. Yuji Sasa joined the Group in 2011, and has engaged mainly in administrative divisions as Executive Officer and Director at the Company and its Group companies. He is expected to execute duties as a Director who is an Audit & Supervisory Committee Member such as the audit and supervision of business execution based on his abundant experience in the Group's business. Therefore, the Company requests his election as a Director who is an Audit & Supervisory Committee Member.</p>		

(Notes)

1. There are no special interests between the candidate and the Company.
2. As of January 1, 2019, Nishimoto Trading Co., Ltd. has merged with Wismettac Foods, Inc., with Nishimoto Trading Co., Ltd. as surviving company and Wismettac Foods, Inc. as dissolved company. Effective January 1, 2019, Nishimoto Trading Co., Ltd. changed its trade name to Wismettac Foods, Inc.

Proposal No. 3: Election of the Accounting Auditor

The term of office of Deloitte Touche Tohmatsu LLC will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of a new Accounting Auditor is proposed.

This Proposal is pursuant to the determination made by the Audit & Supervisory Committee.

In addition, the Audit & Supervisory Committee decided to nominate Ernst & Young ShinNihon LLC as a candidate because the current Accounting Auditor has been engaged in this position over many years. Therefore, based on prospect that the Company can expect audits to be conducted from a new perspective by appointing Ernst & Young ShinNihon LLC, it reached a conclusion that Ernst & Young ShinNihon LLC is qualified for the position after comprehensively considering about the expertise, independency, eligibility and quality control system of Ernst & Young ShinNihon LLC.

The candidate for the Accounting Auditor is as follows:

(As of December 31, 2018)

Name	Ernst & Young ShinNihon LLC		
Location of the principal office	1-1-2 Yurakucho, Chiyoda-ku, Tokyo Tokyo Midtown Hibiya, Hibiya Mitsui Tower		
Corporate History	January 1967	Established Tetsuzo Ota & Co.	
	December 1969	Established Showa Audit Corporation	
	October 1985	Tetsuzo Ota & Co. and Showa Audit Corporation were merged to form Showa Ota & Co.	
	January 1986	Established Century Audit Corporation	
	April 2000	Showa Ota & Co. and Century Audit Corporation were merged to form Century Ota Showa & Co.	
	July 2001	Renamed to Shin Nihon & Co.	
	July 2008	Renamed to Ernst & Young ShinNihon LLC, following the shift to a limited liability company	
	July 2018	Renamed (Japanese name only)	
Corporate Profile	Capital		¥1,019 million
	Members	Certified Public	
	(persons)	Accountants (CPAs)	3,193
		Partly-qualified	
		Accountants	853
		Others	1,353
		Total	5,399
	Number of audit clients		3,948

(Note)

If Ernst & Young ShinNihon LLC is elected as originally planned, the Company and Ernst & Young ShinNihon LLC will enter into an agreement in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act to limit the liability pursuant to Article 423, Paragraph 1 of the said Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations.

Proposal No. 4: Granting of Retirement Benefits to a Retiring Director

Mr. Shinji Takahashi, Director who is an Audit & Supervisory Committee Member, will resign from his position at the conclusion of this year's Annual General Meeting of Shareholders. To reward his service during his term of office, we propose that retirement benefits be granted to him within a fair amount according to the standard provided by the Company.

We also request that the specific amount, timing and method to grant retirement benefits be left to the deliberation of the Directors who are Audit & Supervisory Committee Members.

The career summary of the retiring Director is as follows:

Name	Career Summary
Shinji Takahashi	March 2016 Director (Full-time Audit & Supervisory Committee Member), the Company (current position)