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(Stock Exchange Code 2003)
June 7, 2019

To Shareholders with Voting Rights:

Masao Shimojima
President and Representative Director
NITTO FUJI FLOUR MILLING CO., LTD.
1-3-17 Shinkawa, Chuo-ward, Tokyo

**NOTICE OF
THE 122ND ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially invited to attend the 122nd Annual General Meeting of Shareholders of NITTO FUJI FLOUR MILLING 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 each proposal on the enclosed Voting Rights Exercise Form, and return it so that it reach us by 5:40 p.m. on Wednesday, June 26, 2019, Japan time.

1. Date and Time: Thursday, June 27, 2019 at 10:00 a.m. Japan time

2. Place: The Company’s 2nd Floor Meeting Room located at
1-3-17 Shinkawa, Chuo-ku, Tokyo (Shinkawa Sanko Building)

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 121st Fiscal Year (April 1, 2018 - March 31, 2019) and results of audits by the Accounting Auditor and the Audit and Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 121st Fiscal Year (April 1, 2018- March 31, 2019)

Proposals to be resolved:

- Proposal 1:** Election of Seven (7) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal 2:** Election of One (1) Director Serving as Audit and Supervisory Committee Member
- Proposal 3:** Payment of Retirement Benefits to Retiring Directors

4. Other matters concerning this notice of convocation

Of the materials to be presented along with this notice of convocation, the “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements and the “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements are disclosed on the Company’s website (<https://www.nittofuji.co.jp>) in accordance with laws and regulations and the provisions of Article 16 of the Articles of Incorporation. Therefore, they are not included in the documents appended to this notice of convocation.

The Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Independent Auditor and Audit and Supervisory Committee consist of the documents appended to this notice of convocation and the Notes to Consolidated Financial Statements and the Notes to Non-consolidated Financial Statements, which are posted on the Company’s website listed above.

- When attending the meeting, please present the completed Voting Rights Exercise Form to the reception desk at the venue of the meeting. As an additional request, please bring this Notice of Convocation with you to help save resources.
- Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company’s website (<https://www.nittofuji.co.jp>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of Seven (7) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all eight (8) Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. In order to enhance the efficiency of the management structure, the Company proposes to decrease the number of Directors by one (1) and elect seven (7) Directors.

The candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members) are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Yoshihisa Fujita (July 15, 1963) <div>Reelected</div>	<div> <div>April 1986</div> <div>Joined Mitsubishi Corporation</div> </div> <div> <div>April 2003</div> <div>Manager, Feed Unit of Mitsubishi Corporation</div> </div> <div> <div>April 2004</div> <div>General Manager, Corporate Planning Department of NIHON SHOKUHIN KAKO CO., LTD.</div> </div> <div> <div>June 2005</div> <div>Director of NIHON SHOKUHIN KAKO CO., LTD.</div> </div> <div> <div>June 2007</div> <div>Manager, Starch Products & Beer Team, Sweetener & Starch Products Unit of Mitsubishi Corporation</div> </div> <div> <div>April 2008</div> <div>Leader, Starch Products & Beer Team, Sweetener & Starch Products Unit of Mitsubishi Corporation</div> </div> <div> <div>May 2010</div> <div>Managing Director, AISA MODIFIED STARCH CO., LTD.</div> </div> <div> <div>March 2014</div> <div>Sweetener & Starch Products Department, Foods (Commodity) Division of Mitsubishi Corporation</div> </div> <div> <div>April 2014</div> <div>General Manager, Sweetener & Starch Products Department, Living essential Resources Division of Mitsubishi Corporation</div> </div> <div> <div>June 2014</div> <div>Director of NIHON SHOKUHIN KAKO CO., LTD.</div> </div> <div> <div>April 2016</div> <div>General Manager, Sweetener, Starch Products & Wheat Flour Department, Living Essential Consumer Products Division of Mitsubishi Corporation</div> </div> <div> <div>June 2016</div> <div>Director of the Company</div> </div> <div> <div>April 2019</div> <div>Director and Executive Officer in charge of Special Mission (to present)</div> </div>	0
<div>[Reason for nomination as a candidate for Director]</div> <div>The Company has nominated Mr. Yoshihisa Fujita as a candidate for Director for re-election because he serves as Director of the Company since April 2016 and Director and Executive Officer in charge of Special Mission since April 2019 based on abundant business experience which he cultivated at Mitsubishi Corporation and other companies, in addition to his advanced knowledge of marketing and sales.</div>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
2	Takeshi Koizumi (November 30, 1958) <div>Reelected</div>	April 1981	Joined Mitsubishi Corporation	500
		June 1991	Manager, Foods Dept. Mitsubishi Corp. Manila Branch	
		May 1996	Manager, Confectionery Team, Foods (Products) Dept. A.	
		April 2003	General Manager (Planning & Coordination), Living Essentials Group	
		June 2003	Unit Manager, Beverage Unit, Foods (Products) Div.	
		April 2008	General Manager, China Office, Global Strategy & Coordination Dept., Corporate Staff Group	
		April 2009	Executive Vice President, Director Living Essentials Division, Mitsubishi Corporation (Taiwan) Ltd.	
		April 2012	Assistant to Compliance officer, Mitsubishi Shokuhin Co., Ltd.	
		April 2015	Adviser of Nitto Fuji Flour Milling Co., Ltd.	
		June 2015	Managing Director and Executive Officer; Corporate Planning & Operations Div. of Nitto Fuji Flour Milling Co., Ltd.	
			President/CEO of Nitto Fuji Transport Co., Ltd.	
		June 2016	Managing Director and Executive Officer; Corporate Planning & Operations Div.; Business Operation Audit Office of Nitto Fuji Flour Milling Co., Ltd.	
			President/CEO of Nitto Fuji Transport Co., Ltd.	
		June 2018	Managing Director and Executive Officer; Corporate Planning & Operations Div. of Nitto Fuji Flour Milling Co., Ltd.	
			President/CEO of Nitto Fuji Transport Co., Ltd. (to present)	
[Reason for nomination as a candidate for Director] The Company has nominated Mr. Takeshi Koizumi as a candidate for Director for re-election because he serves as Managing Director and Executive Officer of the Company while serving as President/CEO of Nitto Fuji Transport Co., Ltd. based on abundant business experience that he cultivated at Mitsubishi Corporation and Mitsubishi Shokuhin Co., Ltd., as well as an international mindset among others.				
3	Yusuke Tanimoto (April 30, 1960) <div>Reelected</div>	April 1983	Joined Mitsubishi Corporation	400
		January 2005	Leader, Food Commodity Team, Controller Office, Living Essentials Group of Mitsubishi Corporation	
		June 2005	Outside Audit and Supervisory Board Member of the Company	
		June 2009	Leader, B Team, Controller Office, Corporate Section of Mitsubishi Corporation	
		May 2011	Deputy General Manager, Internal Audit Department; concurrently, Head of Internal Audit Office of Mitsubishi Corporation	
		June 2016	Adviser of the Company	
		June 2016	Managing Director and Executive Officer; Accounting Department, Administration Division of the Company	
		June 2017	Managing Director and Executive Officer; Administration Division of the Company	
		June 2018	Managing Director and Executive Officer; Administration Division, Business Operation Audit Office of the Company (to present)	
[Reason for nomination as a candidate for Director] The Company has nominated Mr. Yusuke Tanimoto as a candidate for Director for re-election because he serves as Managing Director, Executive Officer and General Manager of Administration Division, while being in charge of Business Operation Audit Office of the Company based on abundant business experience which he cultivated at Mitsubishi Corporation and other companies, in addition to his advanced knowledge of finance and accounting.				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
4	Masahiro Oyama (May 29, 1957) <u>Reelected</u>	April 1982	Joined Mitsubishi Corporation	200
		April 1993	General Manager, Sales Department 2 of Ryochiku Co., Ltd.	
		April 2003	Manager, Wheat Flour & Ageless Unit of Mitsubishi Corporation	
		April 2008	Unit Manager, Produce Unit of Mitsubishi Corporation	
		June 2008	Outside Director of the Company	
		March 2009	Senior Vice President; Deputy Division Director, Merchandising and Logistics Division of Lawson, Inc.	
		May 2010	Senior Vice President; Deputy Division Director, Merchandising and Logistics Division of Lawson, Inc.	
		September 2013	Executive Vice President; Group Innovation Officer, Merchandising Group of Lawson, Inc.	
		September 2014	Senior Executive Vice President; Group Innovation Officer, Merchandising Group of Lawson, Inc.	
		March 2018	Adviser of the Company	
		June 2018	Managing Director and Executive Officer; Retail & Products Development, Corporate Planning Department of the Company (to present)	
[Reason for nomination as a candidate for Director] The Company has nominated Mr. Masahiro Oyama as a candidate for Director for re-election because he serves as Managing Director and Executive Officer while being in charge of Retail & Products Development, Corporate Planning Department of the Company based on abundant business experience which he cultivated at Mitsubishi Corporation, Lawson, Inc. and other companies, and as an Outside Director of the Company, in addition to his advanced knowledge of the product and marketing mindset among others.				
5	Ryuichi Hashimoto (November 12, 1958) <u>Reelected</u>	April 1981	Joined Mitsubishi Corporation	1,400
		June 1992	General Manager, Materials Department, Düsseldorf Head Office of Mitsubishi International GmbH	
		February 1996	General Manager, Chemicals and Food Department, Toronto Head Office of Mitsubishi Canada Limited	
		August 1999	Leader, Starch and Beer Team, Glucide Department, Food Division of Mitsubishi Corporation	
		April 2004	Deputy General Manager, Living Essentials Group, Chugoku Branch Office of Mitsubishi Corporation	
		October 2010	In charge of Product Development at Strategy Planning Office, Agricultural and Marine Products Division of Mitsubishi Corporation	
		April 2012	In charge of Product Development at Retail Business Department, Food Distribution and Healthcare Division of Mitsubishi Corporation	
		January 2014	Adviser of the Company	
		June 2014	Director and Executive Officer; concurrently President and Representative Director of Sumida Shoji Co., Ltd. (to present)	
[Reason for nomination as a candidate for Director] The Company has nominated Mr. Ryuichi Hashimoto as a candidate for Director for re-election because he serves as Director and Executive Officer of the Company while concurrently serving as President and Representative Director of Sumida Shoji Co., Ltd. based on abundant business experience which he cultivated at Mitsubishi Corporation and other companies, in addition to his advanced knowledge of marketing and sales.				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
6	Isamu Ito (February 12, 1969) <u>Reelected</u>	April 1991	Joined Mitsubishi Corporation	0
		July 2002	SAHA PATHANA INTER-HOLDING PCL	
		July 2004	General Manager, Mitsubishi Company (Thailand) Ltd.	
		October 2004	Manager, Mitsubishi Corporation Singapore Branch	
		July 2006	General Manager, AGREX ASIA PTE LTD	
		May 2009	Manager, Feed, Meat and Livestock Department of Mitsubishi Corporation	
		July 2010	Leader, Flour Team, Agricultural Produce Department of Mitsubishi Corporation	
		September 2016	General Manager, Product Development Department of Mitsubishi Corporation	
		April 2017	Executive Director of the Company	
		June 2017	Advisor of Masuda Flour Milling Co., Ltd.	
		June 2017	Director of the Company (to present)	
		June 2017	Managing Director; General Manager, Sales Division of Masuda Flour Milling Co., Ltd.	
		April 2018	President and Representative Director; concurrently General Manager, Sales Division of Masuda Flour Milling Co., Ltd.	
		April 2019	President and Representative Director; concurrently General Manager, Sales Division; General Manager, Operations Division of Masuda Flour Milling Co., Ltd. (to present)	
	[Reason for nomination as a candidate for Director] The Company has nominated Mr. Isamu Ito as a candidate for Director for re-election because he serves as Director of the Company, while being President and Representative Director as well as General Manager of Sales Division and Corporate Planning & Operations Division of Masuda Flour Milling Co., Ltd. based on abundant business experience which he cultivated at Mitsubishi Corporation and other companies, in addition to his advanced knowledge of marketing and sales.			
7	Jiro Tonedachi (December 6, 1966) <u>Newly elected</u>	April 1990	Joined Mitsubishi Corporation	0
		April 1999	Asia Modified Starch Co., Ltd.	
		April 2002	Asia Citrix Co., Ltd.	
		November 2005	Starch Products & Beer Team, Food Division of Mitsubishi Corporation	
		April 2008	Sweetener & Starch Products Unit of Mitsubishi Corporation	
		May 2009	Mitsubishi Corporation (UK) Plc.; concurrently Mitsubishi International GmbH	
		April 2011	Mitsubishi Corporation International (Europe) Plc.	
		May 2012	Sweetener & Starch Products Unit, Foods (Commodity) Division of Mitsubishi Corporation	
		April 2013	Sweetener & Starch Products Department, Foods (Commodity) Division of Mitsubishi Corporation	
		April 2014	Executive Officer of NIHON SHOKUHN KAKO CO., LTD.	
		June 2018	Director and Executive Officer of NIHON SHOKUHN KAKO CO., LTD.	
		January 2019	Manager, Business Strategy Team, Sweetener, Starch Products & Wheat Flour Department, Living Essential Consumer Products Division of Mitsubishi Corporation	
		April 2019	General Manager, Sweetener, Starch Products & Wheat Flour Department, Consumer Products Div., Food Industry Group of Mitsubishi Corporation (to present)	
	[Reason for nomination as a candidate for Director] The Company has nominated Mr. Jiro Tonedachi as a candidate for Director because he can be expected to offer advice on appropriate corporate activities and support sales activities of the Company based on his professional experience at Mitsubishi Corporation and other companies. In addition, he can be expected to provide guidance regarding the Company's corporate management overall from an objective viewpoint rather than from the standpoint of manufacturing.			

- (Notes)
1. There are no special interests between each candidate and the Company.
 2. Messrs. Isamu Ito and Jiro Tonedachi are candidates for part-time Directors.
 3. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Isamu Ito, which limits his liability for damages as prescribed under Article 423, Paragraph 1 of the said Act. The limit of liability in such agreement shall be based on the amount of the minimum liability limit as prescribed under Article 425, Paragraph 1 of the Act.
Upon the approval of the election of Mr. Isamu Ito, the Company is scheduled to continue the aforementioned agreement with him.
Upon the approval of the election of Mr. Jiro Tonedachi, the Company is scheduled to conclude with him the liability limitation agreement to the same effect.

Proposal 2: Election of One (1) Director Serving as Audit and Supervisory Committee Member

The term of office of Mr. Yoshihiro Shimazu serving as Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of one (1) Director serving as Audit and Supervisory Committee Member is proposed.

The Audit and Supervisory Board has given its prior consent to this proposal.

The candidate for Director serving as Audit and Supervisory Committee Members is as follows.

Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
Yoshihiro Shimazu (August 10, 1968) <u>Reelected</u>	<p>April 1991 February 2005 April 2009 June 2011 July 2013 March 2016 April 2017 June 2017 June 2017 June 2017 April 2019</p> <p>Joined Mitsubishi Corporation Corporate Planning Office of MITSUBISHI MOTORS CORPORATION Leader, Managerial Accounting Team, Corporate Accounting Department of Mitsubishi Corporation Headquarters for East Asia of Mitsubishi Corporation; concurrently General Manager, CFO&CIO Office Internal Control Department of Mitsubishi Corporation China Commerce Co., Ltd. Director and CFO of Mitsubishi Corporation (China) Ltd.; concurrently Director and CFO, Executive Vice President of Mitsubishi Corporation (Shanghai) Ltd.; Headquarters for East Asia. General Manager, Portfolio Strategy Office, Corporate Strategy & Planning Department of Mitsubishi Corporation General Manager, Administration Department, Living Essentials Group of Mitsubishi Corporation Director (Audit and Supervisory Committee) of the Company (to present) Audit & Supervisory Board Member of Mitsubishi Shokuhin Co., Ltd. Director (Audit and Supervisory Committee Member) of NIHON SHOKUHIN KAKO CO., LTD. (to present) General Manager, Food Industry Administration Department, Food Industry Group of Mitsubishi Corporation (to present)</p>	0
<p>[Reason for nomination as a candidate for Outside Director serving as Audit and Supervisory Committee Member]</p> <p>The Company has nominated Mr. Yoshihiro Shimazu as a candidate for Director serving as Audit and Supervisory Committee Member because he can be expected to offer advice on appropriate corporate activities and support sales activities of the Company based on his professional experience at Mitsubishi Corporation and other companies. In addition, he has years of experience in the accounting division and considerable knowledge of finance and accounting and can be expected to provide guidance regarding the Company's corporate management overall from an objective viewpoint rather than from the standpoint of manufacturing.</p>		

(Notes) 1. There are no special interests between the candidate and the Company.

2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Yoshihiro Shimazu, which limits his liability for damages as prescribed under Article 423, Paragraph 1 of the said Act. The limit of liability in such agreement shall be based on the amount of the minimum liability limit as prescribed under Article 425, Paragraph 1 of the Act.

Upon the approval of the election of Mr. Yoshihiro Shimazu, the Company is scheduled to continue the aforementioned agreement with him.

Proposal 3: Payment of Retirement Benefits to Retiring Directors

As Directors Messrs. Masao Shimojima and Hiroaki Takaoka are scheduled to retire at the conclusion of this General Meeting of Shareholders, the Company proposes to pay them retirement benefits of a reasonable amount, according to the Company's predetermined standards, as compensation for their distinguished services during their terms of office. Relevant matters such as the specific amount, timing and method of payment will be decided by the Board of Directors. Career summaries of the retiring Directors are as follows.

Name	Career summary	
Masao Shimojima	June 2011	President and Representative Director of the Company (to present)
Hiroaki Takaoka	June 2011 June 2014	Managing Director and Executive Officer of the Company Senior Managing Director and Executive Officer of the Company (to Present)