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(Stock Exchange Code 2812)
June 12, 2017

To Shareholders with Voting Rights:

Jun Yamada
President and Representative Director
YAIZU SUISANKAGAKU
INDUSTRY CO., LTD.
5-8-13 Kogawashinmachi, Yaizu City,
Shizuoka

NOTICE OF
THE 58TH 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 58th Annual General Meeting of Shareholders of YAIZU SUISANKAGAKU INDUSTRY 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 proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:30 p.m. on Tuesday, June 27, 2017, Japan time.

1. **Date and Time:** Wednesday, June 28, 2017 at 10:00 a.m. Japan time (doors open 9:30 a.m.)

2. **Place:** Small Hall on the first floor of Yaizu Cultural Center located at 1550 Sangamyou, Yaizu City, Shizuoka, Japan

3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report, Consolidated Financial Statements for the Company's 58th Fiscal Year (April 1, 2016 - March 31, 2017) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 58th Fiscal Year (April 1, 2016 - March 31, 2017)

Proposals to be resolved:

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

Proposal 2: Election of 3 Directors Serving as Audit and Supervisory Committee Members

Proposal 3: Determination of Amount and Details of Stock Compensation, etc. for Directors who are not Audit and Supervisory Committee Members

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Of the documents needed to be attached to this notice of convocation, the Notes to the Consolidated Financial Statements and the Notes to the Non-consolidated Financial Statements are, based on the stipulations in laws and regulations as well as Article 17 of the current Articles of Incorporation, posted on the Company's website and are therefore not included with this notice of convocation. Furthermore, the documents in this notice of convocation are a part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor during preparation of the Audit Reports.

Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements, and the Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (http://www.yskf.jp/ir/kabunusisoukai.html).

Reference Documents for the General Meeting of Shareholders

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

The terms of office of all 6 Directors (excluding Directors serving as Audit and Supervisory Committee Members; the same applies hereinafter within this Proposal) will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 7 Directors is proposed, an increase of 1 Director, in order to further strengthen the management structure. Furthermore, the Audit and Supervisory Committee has provided its opinion that all candidates for Director are appropriately qualified.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	Jun Yamada (July 9, 1976)	April 2001	Joined the Company	10,900
		July 2011	Manager of Seasonings Development Division, Products Development Center	
		April 2014	General Manager of Development Center, Development Headquarters	
		June 2014	Executive Officer and Chief General Manager of Development Headquarters, General Manager of Development Center	
		June 2014	Director of UMI Wellness Co., Ltd.	
		June 2015	Director and Executive Officer, Chief General Manager of Business Administration Headquarters, General Manager of Corporate Planning Division	
		June 2015	Corporate Auditor of Marumi Foods Co., Ltd. and Corporate Auditor of UMI Wellness Co., Ltd.	
		April 2016	President and Representative Director (current position)	
Reasons for selection as a candidate for Director Mr. Jun Yamada has been involved in the development section for many years, and has a wealth of experience and achievements regarding development technology, the Company's strength. As President and Representative Director, he has taken responsibility for the management of the Group, and the Company has judged that he can demonstrate management leadership with youthful strength, and has selected him as a candidate for Director.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
2	Hideki Matsuda (August 20, 1952)	April 1978	Joined TAKARA SHUZO CO., LTD.	11,400
		April 2002	General Manager of TS Center, TAKARA SHUZO CO., LTD.	
		April 2005	Seconded to the Company as General Manager of Planning and Development Office	
		July 2005	General Manager of Seasonings Development Division, Development Headquarters	
		June 2007	Director and General Manager of Research and Development Division, Development Headquarters	
		July 2009	Director and General Manager of Seasonings Development Division, Research and Development Center	
		August 2010	Director and General Manager of Manufacturing Division, Production Headquarters	
		November 2010	Director and Chief General Manager of Business Administration Headquarters, General Manager of Corporate Planning Division	
		April 2011	Director and Chief General Manager of Business Administration Headquarters, General Manager of General Affairs and Personnel Division	
		June 2011	Corporate Auditor of OK Food Industry Co., Ltd and Corporate Auditor of Marumi Foods Co., Ltd. and Corporate Auditor of UMI Wellness Co., Ltd.	
		December 2011	Director and Chief General Manager of Business Administration Headquarters, General Manager of Corporate Planning Division	
		April 2013	Managing Director and Chief General Manager of Development Headquarters	
		April 2013	Director of UMI Wellness Co., Ltd.	
		June 2014	Director and Chief Managing Executive Officer, Chief General Manager of Business Administration Headquarters, supervising Development Headquarters	
		June 2014	Corporate Auditor of Marumi Foods Co., Ltd. and Corporate Auditor of UMI Wellness Co., Ltd.	
		September 2014	Representative Director and Chief Managing Executive Officer, Chief General Manager of Business Administration Headquarters, General Manager of Sales Administration Division, supervising Sales Headquarters and Development Headquarters	
		April 2015	Representative Director and Chief Managing Executive Officer, Chief General Manager of Sales Headquarters, supervising Development Headquarters	
		June 2015	Representative Director and Chief Managing Executive Officer, Chief General Manager of Sales Headquarters	
		April 2016	Representative Director and Chief Managing Executive Officer, Chief General Manager of Development Headquarters (current position)	
		April 2016	Director of UMI Wellness Co., Ltd. (current position)	

Reasons for selection as a candidate for Director

Mr. Hideki Matsuda has been involved in the development section for many years, has experience in the management section and sales section, etc., and has a wealth of knowledge and experience. In view of realizing the Company's management strategy in the future, the Company has judged that he can manage and supervise the execution of business and has selected him as a candidate for Director.

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Past experience, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td>3</td><td>Mariko Ishikawa
(June 26, 1959)</td><td>April 1983
March 1994
August 2001

July 2003
July 2005
June 2007
November 2010

April 2011

June 2011
March 2012

November 2012

April 2013

June 2014

September 2014

April 2015

June 2015

April 2016

April 2017</td><td>Joined the Company
Factory Manager, Manufacturing Division
Manager of Quality Assurance Section, Quality Assurance Division, Production Headquarters
General Manager of Quality Assurance Office
General Manager of Quality Assurance Center
Director and General Manager of Quality Assurance Center
Managing Director and Chief General Manager of Production Headquarters
Managing Director and Chief General Manager of Production Headquarters, General Manager of Manufacturing Division
Director of OK Food Industry Co., Ltd
Managing Director and Chief General Manager of Production Headquarters, General Manager of Production Technology Center
Managing Director and General Manager of Quality Assurance Center
Managing Director and Chief General Manager of Sales Headquarters, General Manager of Sales Administration Division
Director and Managing Executive Officer, Chief General Manager of Sales Headquarters, Chief General Manager of Sales Administration Headquarters
Director and Managing Executive Officer, General Manager of Overseas Sales Division, Sales Headquarters, in charge of Overseas Special Mission
Director and Executive Officer, Chief General Manager of Business Administration Headquarters, in charge of Overseas Special Mission, General Manager of Corporate Planning Division
Director and Executive Officer, supervising Quality Assurance Office and Internal Audit Office
Director and Managing Executive Officer, Chief General Manager of Quality Control Headquarters
Director and Managing Executive Officer, Chief General Manager of Quality Assurance Headquarters (current position)</td><td>11,900</td></tr>
<tr><td colspan="5">Reasons for selection as a candidate for Director
Ms. Mariko Ishikawa has been involved in the quality control section for many years, has experience in the production section and sales section, etc., and has wide knowledge and experience. The Company has judged that she is suitable to promote improvement in the Company’s operational management in the future, and has selected her as a candidate for Director.</td></tr>
<tr><td>4</td><td>Katsuhiro Tanaka
(December 8, 1960)</td><td>May 1983
July 2006
July 2014
March 2015

April 2015

June 2015

April 2016</td><td>Joined the Company
Manager of Purchasing Section, Purchasing Division
General Manager of Purchasing Division
Deputy Chief General Manager of Production Headquarters, General Manager of Purchasing Division
Chief General Manager of Production Headquarters, General Manager of Purchasing Division
Director and Executive Officer, Chief General Manager of Production Headquarters, General Manager of Purchasing Division
Director and Executive Officer, Chief General Manager of Sales Headquarters (current position)</td><td>4,300</td></tr>
<tr><td colspan="5">Reasons for selection as a candidate for Director
Mr. Katsuhiro Tanaka has been involved in the purchasing section for many years, has experience in the production section, etc., and has a wealth of knowledge and experience from being well-versed in work-site operations. The Company has judged that he can manage and supervise the execution of business by utilizing his strength in work-site operations, and has selected him as a candidate for Director.</td></tr>
</table>

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
5	Takehiko Uchiyama (March 8, 1962)	April 1984	Joined the Company	5,000
		July 2000	Manager of Administrative Section, Administrative Division, Production Headquarters	
		July 2004	Acting General Manager of Manufacturing Division, Development and Production Headquarters	
		July 2005	General Manager of Corporate Planning Division, Business Administration Headquarters	
		August 2010	General Manager of Purchasing Division, Production Headquarters	
		March 2012	Factory Manager of Daito Factory, Manufacturing Division, Production Headquarters	
		November 2012	Chief General Manager of Production Headquarters, General Manager of Production Technology Center	
		June 2013	Director and Chief General Manager of Production Headquarters, General Manager of Purchasing Division, General Manager of Production Technology Center	
		April 2014	Director and Chief General Manager of Production Headquarters	
		June 2014	Executive Officer and General Manager of Accounting Division, Business Administration Headquarters	
		September 2014	Executive Officer and Deputy Chief General Manager of Business Administration Headquarters, General Manager of Accounting Division	
		September 2014	Director of Dalian YSK Bio-Technology Co., Ltd.	
		April 2015	Executive Officer and Deputy Chief General Manager of Business Administration Headquarters, General Manager of Accounting Division, General Manager of IR and Public Relations Office	
		April 2016	Executive Officer and Chief General Manager of Business Administration Headquarters, General Manager of Corporate Planning Division	
		April 2016	Corporate Auditor of Marumi Foods Co., Ltd. and Corporate Auditor of UMI Wellness Co., Ltd. (current position)	
		June 2016	Director and Executive Officer, Chief General Manager of Business Administration Headquarters, General Manager of Corporate Planning Division (current position)	

Reasons for selection as a candidate for Director

Mr. Takehiko Uchiyama has been involved in the production section and business section for many years and has a wealth of knowledge and experience regarding management. In view of realizing the Company's management strategy in the future, the Company has judged that he can make decisions utilizing his experience, and has selected him as a candidate for Director.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
6	*Atsushi Yamashita (June 14, 1954)	April 1978 June 2004 May 2005 April 2007 June 2009 July 2016	Joined THE SHIZUOKA BANK, LTD. General Manager of Corporate Banking Department, THE SHIZUOKA BANK, LTD. General Manager of Osaka Branch, THE SHIZUOKA BANK, LTD. General Manager of Kakegawa Branch, THE SHIZUOKA BANK, LTD. Director and Senior Executive Officer, Shizuoka Capital Company Limited Joined the Company as Executive Officer and Deputy Chief General Manager of Sales Headquarters (current position)	—
Reasons for selection as a candidate for Director Mr. Atsushi Yamashita has a wealth of sales experience and knowledge regarding finance. The Company has judged that he can make decisions utilizing his experience when promoting the Company's sales activities in the future, and has selected him as a candidate for Director.				
7	Tadaharu Takato (January 14, 1951)	April 1973 April 1999 June 2001 June 2003 June 2005 June 2007 June 2008 January 2009 June 2013 June 2014 June 2015 June 2016	Joined THE SHIZUOKA BANK, LTD. Executive Officer and General Manager of Numazu Branch, THE SHIZUOKA BANK, LTD. Senior Executive Officer, Eastern Area Business Unit, THE SHIZUOKA BANK, LTD. Director and Senior Executive Officer, Deputy General Manager of Banking Division in charge of sales and marketing, THE SHIZUOKA BANK, LTD. Director and Vice Chairman, THE SHIZUOKA BANK, LTD. President and Representative Director of SHIZUOKA FUDOSAN Co., Ltd. Chairman and Representative Director of SHIZUOKA FUDOSAN Co., Ltd. Outside Director of MAKIYA CO., LTD. (current position) Chairman and Director of SHIZUOKA FUDOSAN Co., Ltd. Outside Director of IZUHAKONE RAILWAY CO., LTD. (current position) Outside Corporate Auditor of the Company Director (Audit and Supervisory Committee Member) Director (current position)	—
Reasons for selection as a candidate for Outside Director Mr. Tadaharu Takato has a wealth of knowledge and experience regarding finance, accounting, and management, and the Company has judged that he can monitor the Company's management from a standpoint independent of the management team that conducts business execution, and has selected him as a candidate for Outside Director.				

(Notes)

1. There are no special interests between each candidate and the Company.
2. Mr. Tadaharu Takato is a candidate for Outside Director. He will have served as Outside Director for 2 years at the conclusion of this General Meeting of Shareholders.
3. The Company has appointed Mr. Tadaharu Takato as an Independent Officer (Outside Director) as stipulated by the Tokyo Stock Exchange and submitted a notification of the appointment to the same Exchange. If his appointment is approved as proposed, he is expected to remain as an Independent Officer (Outside Director).
4. * indicates a new candidate for Director.

Proposal 2: Election of 3 Directors Serving as Audit and Supervisory Committee Members

The terms of office of all 3 Directors serving as Audit and Supervisory Committee Members will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 3 Directors serving as Audit and Supervisory Committee Members is proposed. The Audit and Supervisory Committee has previously given its approval to this proposal.

The candidates for Directors serving as Audit and Supervisory Committee Members are as follows:

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Past experience, positions, responsibilities
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">1</td><td rowspan="2">Yasushi Kato
(September 29, 1955)</td><td>April 1979
April 1993
July 2002

July 2004
July 2006
April 2008
April 2011

January 2012
September 2014

June 2015</td><td>Joined the Company
Manager of Research and Development Division 2
Manager of Cost Management Section, Production Technology Division, Production Headquarters
General Manager of Products Development Division
Factory Manager of Daito Factory, Manufacturing Division
General Manager of Internal Audit Office
General Manager of Corporate Planning Division, Business Administration Headquarters
General Manager of Internal Audit Office
General Manager of Development Center, Development Headquarters
Director (Audit and Supervisory Committee Member) (current position)</td><td rowspan="2">11,220</td></tr>
<tr><td colspan="3">Reasons for selection as a candidate for Director serving as Audit and Supervisory Committee Member
Mr. Yasushi Kato has been involved in the development section and the production section of the Company, and has a wealth of knowledge and experience regarding the operations of the Company. The Company has judged that he can appropriately supervise and monitor the execution of business, and has selected him as a candidate for Director serving as Audit and Supervisory Committee Member.</td></tr>
<tr><td rowspan="2">2</td><td rowspan="2">Keiko Koyama
(January 17, 1969)</td><td>April 1991
January 2004

April 2006

June 2014
June 2015</td><td>Joined Kirin Company, Limited
Joined Takazawa Social and Labour Insurance Public Consultant Office (current Office R1 Social and Labour Insurance Public Consultant Office)
Established Koyama Social and Labour Insurance Public Consultant Office
Director, Koyama Social and Labour Insurance Public Consultant Office (current position)
Outside Corporate Auditor of the Company
Director (Audit and Supervisory Committee Member) (current position)</td><td rowspan="2">—</td></tr>
<tr><td colspan="3">Reasons for selection as a candidate for Outside Director serving as Audit and Supervisory Committee Member
Although Ms. Keiko Koyama has not been directly involved in corporate management other than as an outside officer, the Company has judged that she can appropriately fulfill her duties as Outside Director, based on a wealth of knowledge and experience as a public consultant on social and labour insurance, and has selected her as a candidate for Outside Director serving as Audit and Supervisory Committee Member.</td></tr>
</table>

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Akira Fujii (January 27, 1951)	April 1974 Joined Mitsubishi Corporation March 2002 SVP of Consumer Goods Industries Division, Mitsubishi Corporation (Americas) April 2004 General Manager of Strategy Planning Office, Food Div., Mitsubishi Corporation April 2005 Executive Officer and Division COO of Food Div., Mitsubishi Corporation April 2008 Advisor of YONEKYU CORPORATION May 2008 President and Representative Director of YONEKYU CORPORATION May 2013 Full-time Counselor of YONEKYU CORPORATION May 2014 Part-time Counselor of YONEKYU CORPORATION June 2016 Director (Audit and Supervisory Committee Member) of the Company (current position)	1,000
Reasons for selection as a candidate for Outside Director serving as Audit and Supervisory Committee Member Mr. Akira Fujii has deep insights and achievements from management experience for many years, and the Company has judged that he can provide recommendations on management and supervise and monitor management from a fair perspective, and has selected him as a candidate for Outside Director serving as Audit and Supervisory Committee Member.			

(Notes)

1. There are no special interests between each candidate and the Company.
2. Ms. Keiko Koyama and Mr. Akira Fujii are candidates for Outside Directors.
3. Ms. Keiko Koyama will have served as Outside Director for 2 years at the conclusion of this General Meeting of Shareholders.
4. Mr. Akira Fujii will have served as Outside Director for 1 year at the conclusion of this General Meeting of Shareholders.
5. The Company has appointed Ms. Keiko Koyama and Mr. Akira Fujii as Independent Officers (Outside Directors) as stipulated by the Tokyo Stock Exchange and submitted a notification of the appointment to the same Exchange. If their appointment is approved as proposed, they are expected to remain as Independent Officers (Outside Directors).

Proposal 3: Determination of Amount and Details of Stock Compensation, etc. for Directors who are not Audit and Supervisory Committee Members

1. Reasons for the Proposal and Reasons that the Compensation is Appropriate

In this proposal, the introduction of a new stock compensation plan (hereinafter, "the Plan") for Directors of the Company who are not Audit and Supervisory Committee Members (excluding Outside Directors; hereinafter, "Director(s)") is proposed. Furthermore, the details thereof will be entrusted to the Board of Directors within the boundaries described in the below item 2.

The objective of the Plan is to heighten the awareness of contributing to the enhancement in business performance over the medium- to long-term and increasing corporate value, by making the relationship between the share value of the Company and Directors' compensation clearer, and making Directors share the interests and risks of fluctuations in the share price with shareholders, as they will not only benefit from an increase in the share price but also bear the risk of a decrease in the share price.

Specifically, approval is requested for new stock compensation to be paid to Directors of the Company in office for the two-year period from the fiscal year ending March 31, 2018 to the fiscal year ending March 31, 2019 (hereinafter, the "Applicable Period"), separate to the Directors' compensation that was approved at the 56th Annual General Meeting of Shareholders held on June 26, 2015 (no more than 220 million yen per year (including no more than 20 million yen per year for Outside Directors), however, this does not include the portion of employee's salary paid to Directors concurrently serving as employees).

Additionally, if Proposal 1 "Election of 7 Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)" is approved as proposed, the number of Directors eligible for the Plan will be 6 as of the conclusion of this General Meeting of Shareholders.

2. Amount and Details, etc. of the Compensation, etc. under the Plan

(1) Overview of the Plan

The Plan is a stock compensation plan whereby shares in the Company will be acquired by a trust (hereinafter, "the Trust") established using money contributed by the Company, and, through the Trust, a number of shares in the Company equivalent to the number of points granted to each Director by the Company shall be delivered to each Director. In principle, the shares in the Company shall be delivered to the Director at the time of his or her retirement.

(2) Upper Limit on Money to be Contributed by the Company

The initial trust period of the Trust shall be 2 years, and during this trust period, the Company shall contribute money with an upper limit of 64 million yen as compensation for Directors in office during the Applicable Period, to be used as the necessary acquisition funds for the Company's shares to be delivered to Directors under the Plan, and establish the Trust with Directors who fulfill certain conditions as beneficiaries.

The Trust shall acquire the Company's shares in bulk, using the money entrusted by the Company as funds (by the method of acquiring shares through the disposal of treasury shares or acquisition from stock exchanges (including after-hours trading)).

Note: The money actually entrusted to the Trust by the Company shall be an amount that includes the projected necessary expenses for the trustee's compensation, the trust administrator's compensation, etc., in addition to the aforementioned funds for acquiring the Company's shares.

Furthermore, at the end of the trust period, the Board of Directors of the Company may decide to extend the trust period by a period of not more than 5 years (including effectively extending the trust contract by transferring the trust assets in the Trust to a trust established by the Company with the same objective as the Trust; hereinafter, the same shall apply), and continue the Plan. In this case, the Company shall make additional contributions of money to the Trust during the extended trust period, with an upper limit of 32 million yen multiplied by the number of years by which the trust period is extended, as the necessary funds for the additional acquisition of the Company's shares to be delivered to Directors under the Plan. In addition, in this case, the Applicable Period shall be extended in line with the continuation of the Plan and extension of the trust period, and the granting of points as described in the below item (3) 1) and the delivery of the Company's shares as described in the below item (4) shall be continued during the extended trust period.

However, even if the granting of points is not continued as described above, in the event that at the end of the trust period there are Directors who have already been granted points but have still not retired, the trust period of the Trust may be extended until these Directors retire and the delivery of the Company's shares is completed.

(3) Method of Calculating the Number of the Company's Shares to be Granted to Directors and the Upper Limit Thereof

1) Method of Granting Points to Directors and the Upper Limit Thereof

Based on the Share Delivery Regulations to be determined by the Board of Directors of the Company, the Company shall grant points to each Director in accordance with his or her rank, etc., on the prescribed date determined by the Company during the trust period.

However, the total number of points to be granted to Directors by the Company shall have an upper limit of 26,000 points per fiscal year.

2) Delivery of the Company's Shares in Accordance with the Number of Points Granted

In accordance with the number of points granted as described in the above item 1), Directors shall be delivered shares in the Company in line with the procedure described in the below item (4).

The number of the Company's shares to be delivered to each Director shall be equivalent to the number of points granted to the Director multiplied by 1.0 (however, if events occur whereby it is recognized that adjusting the number of the Company's shares to be delivered is reasonable, such as a share split or consolidation of shares in relation to the Company's shares, then the Company shall make a reasonable adjustment in accordance with the split ratio or consolidation ratio, etc.).

(4) Delivery of the Company's Shares to Directors

The delivery of the Company's shares to each Director as described in the above item (3) shall be conducted from the Trust, by each Director completing the prescribed beneficiary confirmation procedures at the time of his or her retirement. However, of these, a certain proportion of the Company's shares may be delivered as money instead of shares in the Company, upon conversion by sale within the Trust.