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(Securities Code: 9869)
November 30, 2018

To our shareholders:

Kazuya Kato, President and Director
KATO SANGYO CO., LTD.
9-20, Matsubara-cho, Nishinomiya, Hyogo

Notice of the 72nd Annual General Meeting of Shareholders

You are cordially invited to attend the 72nd Annual General Meeting of Shareholders of KATO SANGYO CO., LTD. (the "Company"), which will be held as indicated below.

If you are unable to attend the meeting in person, you can exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights before Thursday, December 20, 2018, at 5:30 p.m. (JST).

1. Date and Time: Friday, December 21, 2018, at 10:00 a.m. (JST)

2. Venue: Banquet hall "Kairaku," B1 Floor of the Main Building, KOBE PORTOPIA HOTEL
10-1, 6 Chome, Minatojima Nakamachi, Chuo-ku, Kobe, Hyogo

3. Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 72nd fiscal year (from October 1, 2017 to September 30, 2018), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 72nd fiscal year (from October 1, 2017 to September 30, 2018)

Matters to be resolved

Proposal No. 1: Appropriation of Surplus
Proposal No. 2: Election of 11 Directors
Proposal No. 3: Election of One Audit & Supervisory Board Member
Proposal No. 4: Payment of Retirement Benefits to a Retiring Director

- When you attend the meeting, you are kindly requested to present the enclosed voting form at the reception.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Appropriation of Surplus

We recognize that returning our profits to our shareholders is an important policy of management and have the basic policy of maintaining a fair dividend that is stable and commensurate with business performance while improving our earning capacity and enhancing our financial structure. In addition, with respect to internal reserves, we will proactively utilize them for enrichment of logistics function, information system upgrade, as well as the investment in new businesses for further strengthening our management base.

In accordance with this policy, the Company proposes the appropriation of surplus for the 72nd fiscal year as follows:

1. Year-end dividends
   (1) Type of dividend property
   To be paid in cash.
   (2) Allotment of dividend property to shareholders and their aggregate amount
   ¥28 per common share of the Company
   Total payment: ¥1,016,081,696
   (Note) As the Company has already paid an interim dividend of ¥28 per share, the annual dividend will be ¥56 per share.
   (3) Effective date of dividends of surplus
   The effective date of dividends will be December 25, 2018.

2. Other appropriation of surplus
   (1) Item of surplus to be increased and amount of increase
   General reserve: ¥5,700,000,000
   (2) Item of surplus to be decreased and amount of decrease
   Retained earnings brought forward: ¥5,700,000,000

Proposal No. 2: Election of 11 Directors

The terms of office of all 12 Directors will expire at the conclusion of this meeting.

Therefore, we propose to elect 11 Directors, including two Outside Directors, to enhance the corporate governance.

The candidates for Director are as follows:

Candidate No.	Name		Current position and responsibilities at the Company
1	[Reelection]	Kazuya Kato	President and Representative Director Responsible for Information Systems
2	[Reelection]	Toshihiro Kimura	Senior Managing Director Chief of Sales Headquarters
3	[Reelection]	Kenichi Yamanaka	Managing Director Vice Chief of Sales Headquarters, Responsible for operations in East Japan
4	[Reelection]	Takashi Ota	Director Division Manager of Higashi Kanto Division
5	[Reelection]	Toshinao Nakamura	Director Assistant Chief of Sales Headquarters, Responsible for Wide-Area Distribution, General Manager of Private Label Division
6	[Reelection]	Kimihiro Suga	Director Division Manager of Minami Kinki Division
7	[Reelection]	Keisuke Hibi	Director Chief of Logistics Headquarters, General Manager of Logistics Department
8	[Reelection]	Masatoshi Uchita	Director Division Manager of Kita Kinki Division
9	[Reelection]	Shigenori Tsuguie	Director Vice Chief of Administration Headquarters, General Manager of General Affairs Department
10	[Reelection]	Yusuke Yasokawa	Outside Director [Outside Officer] [Independent Officer]
11	[New election]	Ayako Kaiho	Outside Director [Outside Officer] [Independent Officer]

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
1	[Reelection] Kazuya Kato (July 10, 1969)	Mar. 1994	Joined the Company	953,388
		Dec. 1995	Director, General Manager of Presidential Affairs Office	
		Oct. 1996	Director, General Manager of Distribution Department	
		Dec. 1997	Director, Responsible for Logistics, General Manager of Sales Planning Department	
		Apr. 1999	Director, Responsible for Logistics, Assistant of Sales Division	
		Dec. 1999	Managing Director, Responsible for Logistics, Assistant of Sales Division	
		Mar. 2000	Managing Director, Chief of Systems Headquarters, Assistant Chief of Sales Headquarters	
		Dec. 2001	Senior Managing Director, Chief of Administration Headquarters, Systems Headquarters and Related Operations Headquarters	
		Dec. 2003	President and Representative Director	
		Dec. 2012	President and Representative Director, Chief of Systems Headquarters	
		Dec. 2016	President and Representative Director, Responsible for Information Systems (present position)	

[Reasons for nomination as a candidate for Director]

Kazuya Kato has extensive contacts in the food distribution industry and abundant experience as a corporate manager, with both outstanding personality and insight. Serving as the President and Representative Director of the Company since December 2003, he has been leading the Group-wide management and contributing to improving the Company's corporate value. Accordingly, the Company has judged that Kazuya Kato is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
2	[Reelection] Toshihiro Kimura (January 20, 1957)	Mar. 1980	Joined the Company	9,700
		Oct. 2002	Branch Manager of Tama Branch	
		June 2006	Division Manager of Kita Kanto Division, Branch Manager of Tama Branch	
		Oct. 2008	Division Manager of Nishi Kinki Division, Branch Manager of Hanshin Branch	
		Dec. 2009	Director, Division Manager of Nishi Kinki Division, Branch Manager of Hanshin Branch	
		Apr. 2011	Director, Division Manager of Nishi Kinki Division	
		Dec. 2014	Managing Director, Division Manager of Minami Kinki Division	
		Dec. 2015	Managing Director, Vice Chief of Sales Headquarters, Division Manager of Minami Kinki Division	
		Dec. 2016	Managing Director, Vice Chief of Sales Headquarters	
		Dec. 2016	Senior Managing Director, Chief of Sales Headquarters (present position)	

[Reasons for nomination as a candidate for Director]

Toshihiro Kimura has served as head of the sales departments for many years, and with his abundant business experience and broad insight, he has been contributing to reinforcing sales capabilities and securing stable income. Accordingly, the Company has judged that Toshihiro Kimura is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	[Reelection] Kenichi Yamanaka (March 30, 1960)	Apr. 1982 Joined the Company Dec. 2005 Branch Manager of Kita Osaka Branch Oct. 2007 Branch Manager of Takamatsu Branch, Chushikoku Division Oct. 2009 Division Manager of Chushikoku Division Dec. 2012 Director, Division Manager of Chushikoku Division Dec. 2015 Director, Division Manager of Minami Kanto Division Dec. 2016 Managing Director, Division Manager of Minami Kanto Division Dec. 2017 Managing Director, Vice Chief of Sales Headquarters, Responsible for operations in East Japan (present position) (Significant concurrent positions outside the Company) President and Representative Director, Kato Syuhan Co., Ltd.	14,700

[Reasons for nomination as a candidate for Director]

Kenichi Yamanaka has been mainly engaged in sales-related business and has developed broad range of customer relationship. He has also been contributing to reinforcing sales capabilities and securing stable income. Accordingly, the Company has judged that Kenichi Yamanaka is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">4</td><td rowspan="2">[Reelection]
Takashi Ota
(April 26, 1961)</td><td>Apr. 1984
Feb. 2006
Dec. 2007
Apr. 2010
Oct. 2010
Dec. 2012
Apr. 2013
Dec. 2013
Dec. 2016</td><td>Joined the Company
Branch Manager of Akita Branch
Deputy Division Manager of Hokkaido Division, Branch Manager of Sapporo Branch
Division Manager of Hokkaido Division, Branch Manager of Sapporo Branch
Division Manager of Hokkaido Division
Executive Officer, Division Manager of Tohoku Division
Executive Officer, Division Manager of Tohoku Division, Branch Manager of Sendai Branch
Director, Division Manager of Tohoku Division, Branch Manager of Sendai Branch
Director, Division Manager of Higashi Kanto Division (present position)</td><td>6,800</td></tr>
<tr><td colspan="4">[Reasons for nomination as a candidate for Director]
Takashi Ota has abundant business experience and insight in the sales area and has been contributing to reinforcing sales capabilities and securing stable income. Accordingly, the Company has judged that Takashi Ota is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.</td></tr>
<tr><td rowspan="2">5</td><td rowspan="2">[Reelection]
Toshinao Nakamura
(September 7, 1967)</td><td>Apr. 1991
Oct. 2008
Apr. 2011
Dec. 2013
Dec. 2014
Dec. 2015
Aug. 2017</td><td>Joined the Company
Branch Manager of Nagoya Branch, Chubu Division
General Manager of Wide-Area Distribution Department
Executive Officer, General Manager of Wide-Area Distribution Department
Executive Officer, General Manager of Wide-Area Distribution Department and Private Label Division
Director, Assistant Chief of Sales Headquarters, General Manager of Wide-Area Distribution Department and Private Label Division
Director, Assistant Chief of Sales Headquarters, Responsible for Wide-Area Distribution, General Manager of Private Label Division (present position)</td><td>12,500</td></tr>
<tr><td colspan="4">[Reasons for nomination as a candidate for Director]
Toshinao Nakamura has abundant business experience and insight in the sales area. He has been contributing to reinforcing private label products and securing stable income as the General Manager of the Private Label Division. Accordingly, the Company has judged that Toshinao Nakamura is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.</td></tr>
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Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
6	[Reelection] Kimihiro Suga (January 21, 1963)	Apr. 1981	Joined the Company	7,200
		Sept. 2007	Branch Manager of Fukuoka Branch, Kyushu Division	
		Dec. 2008	Branch Manager of Fukuoka and Yamaguchi Branch, Kyushu Division	
		Oct. 2009	Branch Manager of Fukuoka Branch, Kyushu Division	
		Apr. 2013	Division Manager of Kyushu Division, Branch Manager of Fukuoka Branch	
		Dec. 2013	Executive Officer, Division Manager of Kyushu Division, Branch Manager of Fukuoka Branch	
		Feb. 2015	Executive Officer, Division Manager of Kyushu Division, Branch Manager of Fukuoka and Yamaguchi Branch	
		Oct. 2015	Executive Officer, Division Manager of Kyushu Division, Branch Manager of Fukuoka Branch	
		Dec. 2016	Executive Officer, Division Manager of Minami Kinki Division	
		Dec. 2016	Director, Division Manager of Minami Kinki Division (present position)	
[Reasons for nomination as a candidate for Director] Kimihiro Suga has been mainly engaged in sales-related business and has abundant business experience and insight. He has also developed broad range of customer relationship and has been contributing to securing stable income. Accordingly, the Company has judged that Kimihiro Suga is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.				
7	[Reelection] Keisuke Hibi (December 28, 1965)	Apr. 1989	Joined the Company	4,000
		Oct. 2010	General Manager of Logistics Department	
		Dec. 2014	Executive Officer, Vice Chief of Systems Headquarters, General Manager of Logistics Department	
		Dec. 2016	Director, Chief of Logistics Headquarters, General Manager of Logistics Department (present position)	
[Reasons for nomination as a candidate for Director] Keisuke Hibi has abundant experience and insight in the logistics departments and presently leads the Company in the area of logistics as Director, the Chief of the Logistics Headquarters, and the General Manager of the Logistics Department. Accordingly, the Company has judged that Keisuke Hibi is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.				

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">8</td><td rowspan="2">[Reelection]

Masatoshi Uchita
(March 4, 1963)</td><td>Apr. 1985
June 2006
Apr. 2011
Nov. 2011

Dec. 2013

Oct. 2016

Dec. 2017</td><td>Joined the Company
Branch Manager of Hanwa Branch, Minami Kinki Division
Branch Manager of Kita Osaka Branch, Kita Kinki Division
Division Manager of Kita Kinki Division, Branch Manager of Kita Osaka Branch
Executive Officer, Division Manager of Kita Kinki Division, Branch Manager of Kita Osaka Branch
Executive Officer, Division Manager of Kita Kinki Division
Director, Division Manager of Kita Kinki Division (present position)</td><td>5,100</td></tr>
<tr><td colspan="3">[Reasons for nomination as a candidate for Director]
Masatoshi Uchita has been mainly engaged in sales-related business and has developed broad range of customer relationship. He has also been contributing to reinforcing sales capabilities and securing stable income. Accordingly, the Company has judged that Masatoshi Uchita is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.</td></tr>
<tr><td rowspan="2">9</td><td rowspan="2">[Reelection]

Shigenori Tsuguie
(September 24, 1972)</td><td>Apr. 1995
Apr. 2012

Dec. 2015

Dec. 2016

Dec. 2017

Apr. 2018

(Significant concurrent positions outside the Company)
President and Representative Director, Kato SC Asia Investment Co., Ltd.</td><td>Joined the Company
Assigned to General Manager of General Affairs Department (temporarily transferred to K-Teion Foods Co., Ltd.)
General Manager of General Affairs Department and Environmental Management Department
Executive Officer, General Manager of General Affairs Department and Environmental Management Department
Director, Vice Chief of Administration Headquarters, General Manager of General Affairs Department and Environmental Management Department
Director, Vice Chief of Administration Headquarters, General Manager of General Affairs Department (present position)</td><td>181,281</td></tr>
<tr><td colspan="3">[Reasons for nomination as a candidate for Director]
Shigenori Tsuguie has been mainly engaged in business in the administration departments and has abundant experience and insight. He also leads the Company in areas of corporate governance and business management through institutional reforms. Accordingly, the Company has judged that Shigenori Tsuguie is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate to continue serving as Director.</td></tr>
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Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
10	[Reelection] [Outside Officer] [Independent Officer] Yusuke Yasokawa (October 22, 1965)	Apr. 1989 Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION Jan. 1999 Joined The Boston Consulting Group May 2013 Joined P&E Directions, INC. Director Aug. 2015 Founded Y-Knot Inc. Representative Director (present position) Dec. 2015 Outside Director, the Company (present position) (Significant concurrent positions outside the Company) Representative Director, Y-Knot Inc.	–
[Reasons for nomination as a candidate for Outside Director] Yusuke Yasokawa has abundant and significant experience in company management including the development and implementation support of growth strategies and medium-term business plans, development of financial strategies and capitalization policies, and group company management in various firms such as consulting firms. For the aforementioned reasons, the Company has nominated him as a candidate to continue serving as Outside Director to have him offer objective advice on management in general from a broad perspective, unconstrained by the industry to which the Company belongs, and contribute to improving corporate governance.			
11	[New election] [Outside Officer] [Independent Officer] Ayako Kaiho (January 29, 1962)	Sept. 2000 Joined Fidelity Securities K.K. Director, Online Trade & New Business Development Sept. 2006 Joined Hitachi Consulting Co., Ltd. Senior Director, Financial Service May 2010 Joined IBM Japan, Ltd. Partner, Global Business Services June 2015 Joined EY Advisory & Consulting Co., Ltd. Director, Life Science Oct. 2017 Founded Office Kaiho Representative Director (present position) (Significant concurrent positions outside the Company) Representative Director, Office Kaiho	–
[Reasons for nomination as a candidate for Outside Director] Ayako Kaiho has experience in important business execution including promoting new businesses and executing global businesses in the financial and consulting industries, etc. In regard to the Company's future growth strategies, the Company has judged that she will contribute to improving corporate governance from an objective, neutral, and professional standpoint concerning general management, which is facilitated by her broad perspective, unconstrained by the industry to which the Company belongs and, therefore, has nominated her as a candidate for Outside Director.			

Notes:
1. There is no special interest between any of the candidates and the Company.
2. Yusuke Yasokawa and Ayako Kaiho are candidates for Outside Director.
3. Yusuke Yasokawa is currently an Outside Director of the Company, and at the conclusion of this meeting, his tenure as Outside Director will have been three years.
4. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act and Article 26 of the Company's Articles of Incorporation, the Company has entered into an agreement with the candidate for Outside Director Yusuke Yasokawa to limit his liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under the said agreement is the minimum liability amount provided for under laws and regulations, and if Yusuke Yasokawa is reelected, the Company will continue the said agreement. If the candidate for Outside Director Ayako Kaiho is elected, the Company plans to enter into the same limited liability agreement with her.
5. Yusuke Yasokawa satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company has submitted notification to the aforementioned exchange concerning his appointment as an independent officer. Ayako Kaiho satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company has submitted notification to the aforementioned exchange concerning her appointment as an independent officer.

Proposal No. 3: Election of One Audit & Supervisory Board Member

We propose to elect one Audit & Supervisory Board Member to strengthen and enhance the audit system.
In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.
The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
[New election] Yutaka Kozuki (May 27, 1955)	Nov. 2010	Joined the Company	5,000
	Nov. 2010	Chief of Related Operations Headquarters, General Manager of Presidential Affairs Office	
	Apr. 2011	Chief of Related Operations Headquarters, General Manager of Presidential Affairs Office and International Business Department	
	Dec. 2012	Executive Officer, Chief of Related Operations Headquarters, General Manager of Presidential Affairs Office and International Business Department	
	Dec. 2013	Director, Chief of Related Operations Headquarters, General Manager of Presidential Affairs Office and International Business Department	
	Dec. 2014	Director, Chief of Administration Headquarters and Related Operations Headquarters, General Manager of International Business Department	
	Dec. 2015	Managing Director, Chief of Administration Headquarters and Related Operations Headquarters, General Manager of International Business Department	
	Apr. 2016	Managing Director, Chief of Administration Headquarters and Related Operations Headquarters (present position)	

[Reasons for nomination as a candidate for Audit & Supervisory Board Member]

Yutaka Kozuki has held key positions in the administration departments, including Director of the Company for many years, and has abundant business experience and broad insight. The Company expects that he will appropriately conduct audits with these experiences. Accordingly, the Company has judged that Yutaka Kozuki is well-qualified to contribute to the continuous improvement of the Company's corporate value, and has nominated him as a candidate for Audit & Supervisory Board Member.

Note: There is no special interest between the candidate and the Company.

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

In order to reward Yutaka Kozuki, who will retire as a Director, for his services during his terms up to the conclusion of the meeting, we would like to pay him a reasonable amount of retirement benefits in accordance with the Company's internal rules.

It is also proposed that such matters as the actual amounts, the timing and method be determined by the Board of Directors.

The career summary of the retiring Director is as follows:

Name	Career summary	
Yutaka Kozuki	Dec. 2013	Director, the Company
	Dec. 2015	Managing Director (present position)