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(Securities Code: 9869)
November 29, 2019

To our shareholders:

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

Notice of the 73rd Annual General Meeting of Shareholders

You are cordially invited to attend the 73rd 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 19, 2019, at 5:30 p.m. (JST).

1. Date and Time: Friday, December 20, 2019, 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 73rd fiscal year (from October 1, 2018 to September 30, 2019), 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 73rd fiscal year (from October 1, 2018 to September 30, 2019)

Matters to be resolved

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of ten (10) Directors

Proposal No. 3: 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 73rd 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
   ¥30 per common share of the Company
   Total payment: ¥1,069,508,520
   (Note) As the Company has already paid an interim dividend of ¥30 per share, the annual dividend will be ¥60 per share.
   (3) Effective date of dividends of surplus
   The effective date of dividends will be December 23, 2019.

2. Other appropriation of surplus
   (1) Item of surplus to be increased and amount of increase
   General reserve: ¥4,700,000,000
   (2) Item of surplus to be decreased and amount of decrease
   Retained earnings brought forward: ¥4,700,000,000

Proposal No. 2: Election of ten (10) Directors

The terms of office of all eleven (11) Directors will expire at the conclusion of this meeting.

Therefore, we propose to elect ten (10) Directors, including two (2) Outside Directors, to enhance the corporate governance.

The candidates for Director are as follows:

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

<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">1</td><td rowspan="2">[Reelection]

Kazuya Kato
(July 10, 1969)</td><td>Mar. 1994</td><td>Joined the Company</td><td rowspan="2">953,388</td></tr>
<tr><td colspan="2">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)</td></tr>
<tr><td colspan="5">[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.</td></tr>
<tr><td rowspan="2">2</td><td rowspan="2">[Reelection]

Kenichi Yamanaka
(March 30, 1960)</td><td>Apr. 1982</td><td>Joined the Company</td><td rowspan="2">14,700</td></tr>
<tr><td colspan="2">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
Dec. 2018 Senior Managing Director, Chief of Sales Headquarters (present position)
(Significant concurrent positions outside the Company)
President and Representative Director, Kato Syuhan Co., Ltd.</td></tr>
<tr><td colspan="5">[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.</td></tr>
</table>

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] Takashi Ota (April 26, 1961)	Apr. 1984	Joined the Company	6,800
		Feb. 2006	Branch Manager of Akita Branch	
		Dec. 2007	Deputy Division Manager of Hokkaido Division, Branch Manager of Sapporo Branch	
		Apr. 2010	Division Manager of Hokkaido Division, Branch Manager of Sapporo Branch	
		Oct. 2010	Division Manager of Hokkaido Division	
		Dec. 2012	Executive Officer, Division Manager of Tohoku Division	
		Apr. 2013	Executive Officer, Division Manager of Tohoku Division, Branch Manager of Sendai Branch	
		Dec. 2013	Director, Division Manager of Tohoku Division, Branch Manager of Sendai Branch	
		Dec. 2016	Director, Division Manager of Higashi Kanto Division	
		Dec. 2018	Managing Director, Vice Chief of Sales Headquarters, Division Manager of Higashi Kanto Division	
		Dec. 2019	Managing Director, Vice Chief of Sales Headquarters, Responsible for operations in East Japan (present position)	

[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.

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
4	[Reelection] Toshinao Nakamura (September 7, 1967)	Apr. 1991	Joined the Company	12,500
		Oct. 2008	Branch Manager of Nagoya Branch, Chubu Division	
		Apr. 2011	General Manager of Wide-Area Distribution Department	
		Dec. 2013	Executive Officer, General Manager of Wide-Area Distribution Department	
		Dec. 2014	Executive Officer, General Manager of Wide-Area Distribution Department and Private Label Division	
		Dec. 2015	Director, Assistant Chief of Sales Headquarters, General Manager of Wide-Area Distribution Department and Private Label Division	
		Aug. 2017	Director, Assistant Chief of Sales Headquarters, Responsible for Wide-Area Distribution, General Manager of Private Label Division	
		Dec. 2018	Managing Director, Assistant Chief of Sales Headquarters, Responsible for Wide-Area Distribution, General Manager of Private Label Division, Responsible for Private Label Business and International Business	
		Apr. 2019	Managing Director, Assistant Chief of Sales Headquarters, Responsible for Wide-Area Distribution, Private Label Business, and International Business (present position)	

[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 a person responsible for the Private Label Business and International Business. 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.

<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">5</td><td rowspan="2">[Reelection]

Kimihiro Suga
(January 21, 1963)</td><td>Apr. 1981</td><td>Joined the Company</td><td rowspan="2">7,200</td></tr>
<tr><td colspan="3">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)</td></tr>
<tr><td colspan="5">[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.</td></tr>
<tr><td rowspan="2">6</td><td rowspan="2">[Reelection]

Keisuke Hibi
(December 28, 1965)</td><td>Apr. 1989</td><td>Joined the Company</td><td rowspan="2">4,000</td></tr>
<tr><td colspan="3">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
Dec. 2018 Director, Chief of Logistics Headquarters, General Manager of Logistics Department, Responsible for Logistics Business
Jan. 2019 Director, Chief of Logistics Headquarters, Responsible for Logistics Business (present position)</td></tr>
<tr><td colspan="5">[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 a person responsible for the Logistics Business. 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.</td></tr>
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<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">7</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
Dec. 2019</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
Director, Division Manager of Higashi Kanto Division (present position)</td><td>5,100</td></tr>
<tr><td colspan="4">[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">8</td><td rowspan="2">[Reelection]

Shigenori Tsuguie
(September 24, 1972)</td><td>Apr. 1995
Apr. 2012
Dec. 2015
Dec. 2016
Dec. 2017
Apr. 2018
Dec. 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
Director, Chief of Administration Headquarters, Responsible for Group Administration (present position)</td><td>182,281</td></tr>
<tr><td colspan="4">[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>
</table>

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
9	[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) Feb. 2019 CEO, MYCARE Hawaii Inc. (present position) (Significant concurrent positions outside the Company) Representative Director, Y-Knot Inc. CEO, MYCARE Hawaii 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.

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] 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) Dec. 2018 Outside Director, the Company (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 to continue serving as 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. (1) 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 four years.
   (2) Ayako Kaiho is currently an Outside Director of the Company, and at the conclusion of this meeting, her tenure as Outside Director will have been one year.
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 candidates for Outside Director Yusuke Yasokawa and Ayako Kaiho to limit their 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 and Ayako Kaiho are reelected, the Company will continue the said agreement.
5. Yusuke Yasokawa and Ayako Kaiho satisfy 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 their appointment as independent officers.

Proposal No. 3: Payment of Retirement Benefits to a Retiring Director

In order to reward Toshihiro Kimura, 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	
Toshihiro Kimura	Dec. 2009	Director, the Company
	Dec. 2014	Managing Director
	Dec. 2016	Senior Managing Director (present position)