

To Shareholders:

Kazuo Obata
Representative Director and President
Toyo Suisan Kaisha, Ltd.
13-40, Konan 2-chome, Minato-ku, Tokyo

Convocation Notice of the 66th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 66th ordinary general meeting of shareholders of Toyo Suisan Kaisha, Ltd. (“the Company”). The meeting will be held as described below.

If you are unable to attend on the scheduled day, you may exercise your voting rights in writing. In order to do so, please refer to the following reference documents for the meeting and indicate your approval or disapproval for the items on the agendas using the enclosed Voting Rights Exercise Form, and return it to the Company by 5:30 p.m. on Thursday, June 26, 2014.

1. **Date and Time** 10:00 a.m., Friday, June 27, 2014
(The reception desk will open at 9:00 a.m.)
2. **Venue** Head Office of Toyo Suisan Kaisha, Ltd.
8th floor, Conference room
13-40, Konan 2-chome, Minato-ku, Tokyo
3. **Meeting Agenda Report:**
 1. Business Report, Consolidated Financial Statements and Audit Report on Consolidated Financial Statements for the 66th Fiscal Term (from April 1, 2013 to March 31, 2014) by the Accounting Auditors and the Board of Corporate Auditors
 2. Non-Consolidated Financial Statements for the 66th Fiscal Term (from April 1, 2013 to March 31, 2014)

Agenda and reference materials

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| Agenda item 1 | Appropriation of Retained Earnings |
| Agenda item 2 | Partial Amendments to the Articles of Incorporation |
| Agenda item 3 | Election of Fifteen (15) Directors |
| Agenda item 4 | Election of One (1) Corporate Auditor |
| Agenda item 5 | Election of One (1) Substitute Corporate Auditor |
| Agenda item 6 | Provision of Bonuses to Directors |

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For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.

Whenever amendments occur to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements and the Consolidated Financial Statements, they will be published on the Company’s Web site (<http://www.maruchan.co.jp>).

## Reference materials for General Meeting of Shareholders

### Agenda and reference materials

#### Agenda item 1 Appropriation of Retained Earnings

The Company proposes to appropriate retained earnings as follows.

##### Matters related to year-end dividend

The Company proposes to make provisions aimed at enhancing its corporate structure and for its future business development, while maintaining its basic policy of providing stable dividends. Accordingly, the Company proposes to set the year-end dividend for the 66th business period as follows.

(1) Form dividends paid

Cash payment

(2) Matters related to the allocation of dividends to shareholders and total dividend

The Company proposes to disburse 25 yen per common share of the Company. In this case, the total dividend shall be 2,554,581,025 yen. Upon approval of this proposal, dividends for the fiscal year under review including the interim dividend (25 yen per share) would be 50 yen per share.

(3) Effective date on which dividends are disbursed from retained earnings

The Company proposes to disburse the dividend on June 30, 2014.

**Agenda item 2** Partial Amendments to the Articles of Incorporation

1. Reason for the proposition

The Company proposes to add new provisions to the Articles of Incorporation of the Company—Article 26 (Contracts for Limitation of Liability with Outside Directors) and Article 35 (Contracts for Limitation of Liability with Outside Corporate Auditors), in accordance with the stipulation in Article 427, Paragraph 1 of the Companies Act—to make it easier to appoint appropriate personnel as Outside Directors and Outside Corporate Auditors of the Company, and to allow them to fully fulfill their expected roles.

The addition of Article 26 (Contracts for Limitation of Liability with Outside Directors) to the Articles of Incorporation has been approved by all Corporate Auditors. The numbering of the Articles will be changed as a result of the addition of these Articles.

2. Details of the amendments

The details of the proposed amendments to the Articles of Incorporation are as follows.

(Underlined parts are amended.)

| Current Articles of Incorporation                                      | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Article 1. to Article 25. (Omitted)</p> <p>(New)</p>                | <p>Article 1. to Article 25. (Unchanged)</p> <p><u>(Contracts for Limitation of Liability with Outside Directors)</u></p> <p><u>Article 26. The Company may, in accordance with the stipulation in Article 427, Paragraph 1 of the Companies Act, enter into contracts with Outside Directors to the effect that the liability of the Outside Directors, under Article 423, Paragraph 1 of the Companies Act, shall be limited to the minimum liability amount set by law.</u></p>                                           |
| <p>Article <u>26</u>. to Article <u>33</u>. (Omitted)</p> <p>(New)</p> | <p>Article <u>27</u>. to Article <u>34</u>. (Unchanged)</p> <p><u>(Contracts for Limitation of Liability with Outside Corporate Auditors)</u></p> <p><u>Article 35. The Company may, in accordance with the stipulation in Article 427, Paragraph 1 of the Companies Act, enter into contracts with Outside Corporate Auditors to the effect that the liability of the Outside Corporate Auditors, under Article 423, Paragraph 1 of the Companies Act, shall be limited to the minimum liability amount set by law.</u></p> |
| <p>Article <u>34</u>. to Article <u>35</u>. (Omitted)</p>              | <p>Article <u>36</u>. to Article <u>37</u>. (Unchanged)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

### Agenda item 3 Election of Fifteen (15) Directors

The terms of office of all seventeen (17) Directors expire at the conclusion of this General Meeting of Shareholders. Therefore, it requests the election of fifteen (15) Directors.

The Candidates for Directors are as follows:

| Candidate No. | Name<br>(Date of birth)                 | Brief profile, position, and responsibility at the Company<br>(Status of representation at other companies and entities)                                                                                                                                                                                         | Number of the Company's shares owned |
|---------------|-----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| 1             | Tadasu Tsutsumi<br>(January 25, 1945)   | April 1968      Joined the Company<br>June 1989      Director<br>June 1993      Managing Director<br>April 1999      Representative Senior Managing Director<br>June 2003      Representative Director and President<br>June 2012      Representative Director and Chairman<br>(incumbent)                       | 38,709 shares                        |
| 2             | Masanari Imamura<br>(July 19, 1957)     | April 1981      Joined the Company<br>June 2011      Director<br>June 2012      Managing Director<br>June 2013      Senior Managing Director (incumbent)                                                                                                                                                         | 6,499 shares                         |
| 3             | Hiroji Yoshino<br>(May 27, 1949)        | April 1972      Joined the Company<br>June 2010      Director<br>June 2011      Managing Director<br>June 2012      Senior Managing Director (incumbent)                                                                                                                                                         | 8,658 shares                         |
| 4             | Kazuo Yamamoto<br>(February 28, 1950)   | April 1968      Joined the Company<br>June 2011      Director<br>June 2013      Managing Director (incumbent)                                                                                                                                                                                                    | 4,673 shares                         |
| 5             | Hiroyuki Minami<br>(July 17, 1950)      | April 1975      Joined the Company<br>June 2003      Director<br>June 2013      Managing Director (incumbent)                                                                                                                                                                                                    | 15,419 shares                        |
| 6             | Noritaka Sumimoto<br>(February 7, 1966) | April 1988      Joined the Company<br>July 2010      Director, Maruchan, Inc. (incumbent)<br>June 2011      Director, Maruchan Virginia, Inc.<br>(incumbent)<br>June 2011      Director of the Company (incumbent)<br>April 2012      Director of Maruchan de Mexico, S.A. de<br>C.V. (incumbent)                | 10,302 shares                        |
| 7             | Masaharu Oikawa<br>(November 30, 1954)  | April 1977      Joined the Company<br>February 2001      General Manager of Accounting<br>Department<br>October 2009      General Manager of Internal Control<br>Department (incumbent)<br>June 2010      Director (incumbent)<br>June 2013      General Manager of Information System<br>Department (incumbent) | 11,700 shares                        |

| Candidate No. | Name<br>(Date of birth)                    | Brief profile, position, and responsibility at the Company<br>(Status of representation at other companies and entities)                                                                                                                                                                                                                                                                                 | Number of the Company's shares owned |
|---------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| 8             | Tadashi Fujiya<br>(September 21, 1953)     | April 1976      Joined the Company<br>June 2010      General Manager of Production<br>Department<br>June 2011      Director (incumbent)                                                                                                                                                                                                                                                                  | 15,945 shares                        |
| 9             | Hitoshi Oki<br>(September 3, 1959)         | April 1983      Joined the Company<br>March 2009      Manager of Osaka Office of Kansai<br>Business Department<br>February 2011   Manager of Tokyo Office (incumbent)<br>June 2012      Director (incumbent)                                                                                                                                                                                             | 2,000 shares                         |
| 10            | Tsutomu Toyoda<br>(January 11, 1957)       | April 1979      Joined the Company<br>June 2007      Director, Kofu Toyo Co., Ltd.<br>June 2008      Managing Director<br>June 2009      Representative Director and President<br>(incumbent)<br>June 2012      Director of the Company (incumbent)                                                                                                                                                      | 12,848 shares                        |
| 11            | Rieko Makiya<br>(April 27, 1961)           | April 1985      Joined the Company<br>April 2011      Deputy Head of General Research Institute<br>June 2013      Director (incumbent)<br>June 2013      Head of General Research Institute<br>(incumbent)                                                                                                                                                                                               | 4,115 shares                         |
| 12            | Tomoko Hamada<br>(January 11, 1949)        | August 1985    Director of Asian Studies, Rose-Hulman<br>Institute of Technology<br>August 1988    Assistant Professor of Anthropology,<br>College of William and Mary<br>August 1993    Chairperson, Department of Anthropology<br>August 1997    Professor of Anthropology (incumbent)<br>August 2002    Chairperson, Department of Anthropology<br>June 2013      Director of the Company (incumbent) | — shares                             |
| 13*           | Kiyoshi Takahashi<br>(July 6, 1955)        | April 1978      Joined the Company<br>March 2009      Manager of Sapporo Office of Hokkaido<br>Business Department<br>February 2012   General Manager of Frozen and<br>Refrigerated Foods Division<br>June 2013      Executive Manager of Frozen and<br>Refrigerated Foods Division<br>April 2014      General Manager of Hokkaido Business<br>Department (incumbent)                                    | 6,673 shares                         |
| 14*           | Katsuhiko Ishiguro<br>(September 10, 1959) | April 1982      Joined the Company<br>March 2008      General Manager of Instant Noodles<br>Division<br>March 2009      Manager of Shizuoka Office of Chukyo<br>Business Department<br>February 2011   Manager of Osaka Office of Kansai<br>Business Department<br>June 2013      General Manager of Kansai Business<br>Department (incumbent)                                                           | 5,473 shares                         |
| 15*           | Tadashi Sumi<br>(December 21, 1962)        | April 1987      Joined the Company<br>March 2010      General Manager of Publicity &<br>Advertising Division (incumbent)                                                                                                                                                                                                                                                                                 | 1,891 shares                         |

Notes:

1. There are no special interests between any of the candidates for Director and the Company.
2. The number of shares of the Company each candidate holds includes the shares held under the names of officer stock ownership and employee stock ownership.
3. The candidates marked with asterisk are new candidates.
4. The registered name of the new candidate, Rieko Makiya is Rieko Isobe.
5. Tomoko Hamada is a candidate for Outside Director.
6. Listed below are special notes on Outside Director candidates:
  - (1) Ms. Hamada is a professor at the College of William and Mary. She has extensive insight into the environments surrounding corporate management and is in a position independent from the Company's executive management team. The Company proposes that she be elected with the expectation that she will be able to apply her professional knowledge and experience to the Company's management and fulfill her supervising role. Although she has never been involved in corporate management other than acting as an outside director, the Company believes that she will adequately perform her duties as Outside Director based on the above reasons.
  - (2) There is no special relation between the Company and the College of William and Mary, where Ms. Hamada holds a significant concurrent position.
  - (3) By the time this Ordinary General Meeting of Shareholders concludes, Ms. Hamada's term of office will be one (1) year.
  - (4) The Company has registered Ms. Hamada as Independent Officer pursuant to the regulations of Tokyo Stock Exchange, Inc.
  - (5) Subject to approval of Agenda item 2 "Partial Amendments to the Articles of Incorporation" at this General Meeting of Shareholders, the Company, in accordance with Article 427, Paragraph 1 of the Companies Act, will enter into a contract with Ms. Hamada to limit the liability for damages under Article 423, Paragraph 1 of the Act, upon her reelection as Director. The maximum limit of such liability based on the contract shall be the amount stipulated by laws and regulations.

#### Agenda item 4 Election of One (1) Corporate Auditor

The term of office of Corporate Auditor Isamu Mori expires at the conclusion of this General Meeting of Shareholders, and the Company requests approval to elect one (1) Corporate Auditor.

This proposal has already been approved by the Board of Corporate Auditors.

The candidate for Corporate Auditor is as follows.

| Name<br>(Date of birth)           | Brief profile and position at the Company<br>(Status of representation at other companies and entities)           | Number of the<br>Company's<br>shares owned |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| Isamu Mori<br>(February 23, 1948) | August 1978     Research Assistant, Faculty of Law, University of Regensburg, Germany                             | — shares                                   |
|                                   | April 1989     Professor, Faculty of Law, Dokkyo University                                                       |                                            |
|                                   | February 1999   Registered as lawyer (Tokyo Bar Association) (incumbent)<br>Joined Commons Law Office (incumbent) |                                            |
|                                   | April 2004     Professor, Chuo Law School, Chuo University (incumbent)                                            |                                            |
|                                   | June 2006     Corporate Auditor of the Company (incumbent)                                                        |                                            |
|                                   | June 2010     Outside Corporate Auditor, Yutaka Foods Corporation (incumbent)                                     |                                            |
|                                   | June 2011     Outside Corporate Auditor, SAIKAYA Co., Ltd. (incumbent)                                            |                                            |

Notes:

1. There are no special interests between the candidate for Outside Corporate Auditor and the Company.
2. Isamu Mori is a candidate for Outside Corporate Auditor.
3. Listed below are special notes on Corporate Auditor candidates:
  - (1) Reasons for appointment of the candidate for Outside Corporate Auditor  
Mr. Mori has served as Outside Corporate Auditor of the Company over the past eight (8) years; hence, he is highly knowledgeable about the Company's operations. The Company proposes his election as Outside Corporate Auditor with the expectation that he will be able to apply the legal expertise he has accumulated over many years as a lawyer to the auditing system of the Company.
  - (2) Yutaka Foods Corporation, where Mr. Mori holds a significant concurrent position, is the Company's subsidiary to which the Company commissions manufacturing. Moreover, there are no special relations between the Company and Commons Law Office, Chuo University, or SAIKAYA Co., Ltd.
  - (3) By the time this Ordinary General Meeting of Shareholders concludes, Mr. Mori's term of office will be eight (8) years.
  - (4) The Company has registered Mr. Mori as Independent Officer pursuant to the regulations of Tokyo Stock Exchange, Inc.
  - (5) Subject to approval of Agenda item 2 "Partial Amendments to the Articles of Incorporation" at this General Meeting of Shareholders, the Company, in accordance with Article 427, Paragraph 1 of the Companies Act, will enter into a contract with Mr. Mori to limit the liability for damages under Article 423, Paragraph 1 of the Act, upon his reelection as Auditor. The maximum limit of such liability based on the contract shall be the amount stipulated by laws and regulations.

## Agenda item 5 Election of One (1) Substitute Corporate Auditor

To prepare for the event in which the Company does not have the number of Corporate Auditors required by laws and regulations, the Company requests the election of one (1) Substitute Corporate Auditor pursuant to the stipulation in Article 329, Paragraph 2 of the Companies Act.

This proposal has already been approved by the Board of Corporate Auditors.

The candidate for Substitute Corporate Auditor is as follows.

| Name<br>(Date of birth)             | Brief profile<br>(Status of representation at other companies and entities)   | Number of the<br>Company's<br>shares owned |
|-------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Tsutomu Ushijima<br>(July 16, 1950) | April 1976<br>Registered as lawyer<br>(Daiichi Tokyo Bar Association)         | — shares                                   |
|                                     | July 2003<br>Outside Corporate Auditor, Kobunsha Co., Ltd.<br>(incumbent)     |                                            |
|                                     | May 2005<br>Ushijima, Teramae and Wada Law Firm<br>(incumbent)                |                                            |
|                                     | June 2007<br>Outside Director, Sumitomo Metal Mining Co.,<br>Ltd. (incumbent) |                                            |

Notes:

1. There are no special interests between the candidate for Substitute Corporate Auditor and the Company.
2. Tsutomu Ushijima is a candidate for Substitute Outside Corporate Auditor.
3. Listed below are special notes on Substitute Outside Corporate Auditor candidates:
  - (1) Reasons for appointment of the candidate for Substitute Outside Corporate Auditor  
Mr. Ushijima has accumulated legal expertise over many years as a lawyer. The Company requests election of him as Substitute Outside Corporate Auditor in the expectation that he will be able to apply his professional knowledge to the auditing system of the Company in the event he assumes the position of Corporate Auditor.
  - (2) Reasons for judging the candidate to be capable of executing his duties as Outside Corporate Auditor  
Mr. Ushijima is conversant with corporate legal affairs as lawyer and has adequate insights for controlling corporate management; hence, the Company judges he is capable of executing his duties as Outside Corporate Auditor.
  - (3) There are no special relations between the Company and Ushijima, Teramae and Wada Law Firm, Kobunsha Co., Ltd., or Sumitomo Metal Mining Co., Ltd., where Mr. Ushijima holds significant concurrent positions.
  - (4) Subject to approval of Agenda item 2 "Partial Amendments to the Articles of Incorporation" at this General Meeting of Shareholders, the Company, in accordance with Article 427, Paragraph 1 of the Companies Act, will enter into a contract with Mr. Ushijima to limit the liability for damages under Article 423, Paragraph 1 of the Act when he is elected as Outside Corporate Auditor. The maximum limit of such liability based on the contract shall be the amount stipulated by laws and regulations.

## Agenda item 6 Provision of Bonuses to Directors

To reward the services rendered by Directors during the current consolidated fiscal year, the Company proposes bonuses totaling 93,240,000 yen to nineteen (19) Directors, who are at the office of Directors during the current consolidated fiscal year, in consideration of the Company's profit for the current period, the amount of bonuses previously paid to Directors, and various other factors.

The amount of bonus payable to each Director shall be left to the discretion of the Board of Directors.