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May 31, 2018  
Stock ticker: 8015

Jun Karube, Chairman of the Board  
Toyota Tsusho Corporation  
9-8 Meieki 4-chome, Nakamura-ku, Nagoya, Aichi, Japan

### **Notice of 97th Ordinary General Meeting of Shareholders**

Dear Shareholders:

Thank you very much for your continued support of Toyota Tsusho Corporation.

You are cordially invited to attend the 97th Ordinary General Meeting of Shareholders of Toyota Tsusho Corporation (the "Company") to be held in Nagoya on June 21, 2018.

If you are unable to attend the shareholders' meeting in person, you can exercise your voting rights in writing. To do so, please examine the accompanying Reference Materials for the General Meeting of Shareholders and exercise your voting rights by 5:45 p.m. on Wednesday, June 20, 2018 (Japan Time)

#### **[Voting in Writing by Postal Mail]**

Please indicate your vote for or against each of the proposals on the enclosed voting card and return it so that it arrives at the designated address by the deadline stated above.

#### **[Voting by Electronic Means (the Internet, etc.)]**

Please access the website for the exercise of voting rights designated by the Company (<http://evote.tr.mufg.jp/>) and input your approval or disapproval in accordance with the instructions on the screen by the deadline stated above.

For information about the procedure for exercising voting rights via the Internet, please see page 17.

**1. Date and Time** 10 a.m., Thursday, June 21, 2018 (Reception Starting 8:30 a.m.)

**2. Venue** Meeting Room, 13th floor (Reception, 2nd floor)  
Century Toyota Building (Toyota Tsusho Head Office)  
9-8 Meieki 4-chome, Nakamura-ku, Nagoya

### **3. Meeting Agenda**

#### **Matters to be Reported:**

- (1) The business report and consolidated financial statements for the Company's 97th fiscal year (April 1, 2017 – March 31, 2018) and reports from the independent auditors and the Company's Audit & Supervisory Board on the results of their audits of the consolidated financial statements for the 97th fiscal year
- (2) Non-consolidated financial statements for the Company's 97th fiscal year (April 1, 2017 – March 31, 2018)

#### **Proposals to be Voted On:**

- Item 1:** Appropriation of retained earnings
- Item 2:** Election of twelve (12) directors
- Item 3:** Election of four (4) auditors
- Item 4:** Payment of director bonuses

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1. If you attend the meeting in person, please present the enclosed voting card at the reception desk at the venue of the meeting.
  2. As a shareholder of the Company, you may exercise your voting rights by appointing as a proxy another one (1) shareholder of the Company, who is entitled to vote, and authorizing and causing that proxy to vote on your behalf. In such case, a written power of attorney must be submitted to the reception desk.
  3. Corrections, if any, to the business report, non-consolidated financial statements, consolidated financial statements, or the Reference Materials for the General Meeting of Shareholders will be posted on the Company's website (<http://www.toyota-tsusho.com/english/ir/>).
  4. The consolidated statement of changes in equity, notes to the consolidated financial statements, non-consolidated statement of changes in equity and notes to the non-consolidated financial statements have been posted on the Company's website (<http://www.toyotatsusho.com/english/ir/>) pursuant to applicable laws and ordinances and the Company's Articles of Incorporation and are not included in the attached documents to this notice of convocation. Accordingly, the attached documents to this notice are part of the documents audited by the independent auditor and the Company's Audit & Supervisory Board at the time of preparation of the audit reports. The consolidated financial statements and non-consolidated financial statements audited by the independent auditor and the Company's Audit & Supervisory Board consist of the documents included in the attached documents to this notice of convocation and the consolidated statement of changes in equity, notes to the consolidated financial statements, non-consolidated statement of changes in equity and notes to the non-consolidated financial statements posted on the above website.

## **Reference Materials for the General Meeting of Shareholders**

### **Item 1: Appropriation of retained earnings**

The Board of Directors recommends a vote for appropriation of retained earnings in accordance with the following details.

#### *Year-end dividend*


The Company's policy is to maintain a stable dividend and increase dividend per share, targeting a consolidated dividend payout ratio of more than 25%.

The Company plans to pay a year-end dividend of ¥49 per share. Combined with the interim dividend of ¥45 per share, this will take the total annual dividend to ¥94 per share, up ¥24 per share versus the previous fiscal year.

1. Form of distribution: cash
2. Per-share and total payment amounts: ¥49 per share of common stock, ¥17,253,275,879 in total
3. Effective date of dividend payment: June 22, 2018


## Item 2: Election of twelve (12) directors

The term of office of all of the Company's twelve (12) directors is to expire at the close of this General Meeting of Shareholders. Accordingly, the Company proposes the election of twelve (12) directors. The candidates' names are listed below.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies	Number of shares held
1	 <p>Jun Karube (July 1, 1953) 【Number of Board meetings attended】 13/13 times 【Incumbency】 7 years</p> <p>Reappointment</p>	Chairman of the Board	<p>April 1976    Joined Toyota Tsusho Corporation</p> <p>June 1999    General Manager of the Logistics Department, Toyota Tsusho Corporation</p> <p>June 2004    Director, Toyota Tsusho Corporation</p> <p>April 2006    Executive Officer, Toyota Tsusho Corporation</p> <p>June 2008    Managing Executive Officer, Toyota Tsusho Corporation</p> <p>June 2011    President &amp; Chief Executive Officer, Toyota Tsusho Corporation</p> <p>April 2018    Chairman of the Board, Toyota Tsusho Corporation (to date)</p>	48,200 shares


### Reasons for Selection as a Candidate for Director

Mr. Jun Karube served as President & Chief Executive Officer (CEO) of the Company for approximately seven years beginning June 2011, was extensively involved in the Company's management, and contributed greatly to the Company's growth by fulfilling his responsibilities as President & CEO. He assumed office as Chairman of the Board in April 2018 and serves as Chairperson of the Board of Directors. The Company has re-nominated Mr. Karube as a candidate for director because he has a wealth of experience and broad-based knowledge of all aspects of management.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies	Number of shares held
2	 <p>Ichiro Kashitani (April 25, 1959)</p> <p>New appointment</p>	President & CEO (Chief Executive Officer)	<p>April 1983    Joined Toyota Tsusho Corporation</p> <p>Mar 2005    Deputy General Manager of the Automotive Department, Toyota Tsusho Corporation</p> <p>June 2011    Executive Officer, Toyota Tsusho Corporation</p> <p>April 2015    Managing Executive Officer, Toyota Tsusho Corporation</p> <p>June 2016    Managing Director, Toyota Tsusho Corporation</p> <p>April 2017    Member of the Board, Senior Managing Executive Officer, Toyota Tsusho Corporation</p> <p>June 2017    Senior Managing Executive Officer, Toyota Tsusho Corporation</p> <p>April 2018    President &amp; Chief Executive Officer, Toyota Tsusho Corporation (to date)</p>	8,700 shares


#### Reasons for Selection as a Candidate for Director

Mr. Ichiro Kashitani previously worked in the Automotive Division, held various posts, including General Manager of the Food Department, General Manager of the Corporate Planning Department, and Vice President of CFAO SAS, most recently served as Chief Division Officer of the Automotive Division, and assumed office as President & CEO in April 2018. The Company has nominated Mr. Kashitani as a candidate for director because he has a wealth of experience in all aspects of management, including management of overseas business entities, and considerable knowledge of the Company's business.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies		Number of shares held
3	 Kuniaki Yamagiwa (April 23, 1954) 【Number of Board meetings attended】 13/13 times 【Incumbency】 7 years Reappointment	Member of the Board, Executive Vice President	April 1977 April 2000 Feb 2003 June 2005 April 2006 June 2010 June 2011 June 2014 April 2015 April 2017	Joined Toyota Tsusho Corporation General Manager of the Human Resources Department, Toyota Tsusho Corporation General Manager of the Corporate Planning Department, Tomen Corporation Director, Tomen Corporation Executive Officer, Toyota Tsusho Corporation Managing Executive Officer, Toyota Tsusho Corporation Managing Director, Toyota Tsusho Corporation Senior Managing Director, Toyota Tsusho Corporation Executive Vice President, Toyota Tsusho Corporation Member of the Board, Executive Vice President, Toyota Tsusho Corporation (to date)	49,969 shares


#### Reasons for Selection as a Candidate for Director

Mr. Kuniaki Yamagiwa previously worked in the Metals Division, held various posts, including General Manager of the Human Resources Department and General Manager of the Corporate Planning Department, and after serving as Chief Division Officer of the Administrative Division has served as Executive Vice President since April 2015 (Member of the Board, Executive Vice President since April 2017). The Company has re-nominated Mr. Yamagiwa as a candidate for director because he has a wealth of experience in all aspects of management and considerable knowledge of the Company's business.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies		Number of shares held
4	 Soichiro Matsudaira (November 3, 1954) 【Number of Board meetings attended】 13/13 times 【Incumbency】 6 years Reappointment	Member of the Board, Executive Vice President  Chief Technology Officer	April 1977 April 2000  June 2005 April 2006 June 2010  June 2012 June 2014  April 2017 June 2017  [Major positions at other companies] Director, Elematec Corporation	Joined Toyota Tsusho Corporation General Manager of the Electronics and Multimedia Department, Toyota Tsusho Corporation  Director, Toyota Tsusho Corporation Executive Officer, Toyota Tsusho Corporation Managing Executive Officer, Toyota Tsusho Corporation  Managing Director, Toyota Tsusho Corporation Senior Managing Director, Toyota Tsusho Corporation  Member of the Board, Senior Managing Executive Officer, Toyota Tsusho Corporation Member of the Board, Executive Vice President, Toyota Tsusho Corporation (to date)	38,800 shares


#### Reasons for Selection as a Candidate for Director

Mr. Soichiro Matsudaira mainly worked in the electronics field, and after serving as Chief Division Officer of the Consumer Products & Services Division and Chemicals & Electronics Division, has served as Member of the Board, Executive Vice President since June 2017. The Company has re-nominated Mr. Matsudaira as a candidate for director because he has a wealth of experience in all aspects of management and considerable knowledge of the Company's business.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies		Number of shares held
5	 Yuichi Oi (August 17, 1954) 【Number of Board meetings attended】 13/13 times 【Incumbency】 5 years Reappointment	Member of the Board, Executive Vice President	April 1978 Mar 2001 April 2006 June 2011  June 2013 April 2015  April 2017  June 2017	Joined Toyota Tsusho Corporation Group Leader, Logistics Department Executive Officer, Toyota Tsusho Corporation Managing Executive Officer, Toyota Tsusho Corporation  Managing Director, Toyota Tsusho Corporation Senior Managing Director, Toyota Tsusho Corporation  Member of the Board, Senior Managing Executive Officer, Toyota Tsusho Corporation Member of the Board, Executive Vice President, Toyota Tsusho Corporation (to date)	38,150 shares


Reasons for Selection as a Candidate for Director

Mr. Yuichi Oi mainly worked in the energy, chemicals, logistics, and other fields, and after serving as Chief Division Officer of the Global Parts & Logistics Division, has served as Member of the Board, Executive Vice President since June 2017. The Company has re-nominated Mr. Oi as a candidate for director because he has a wealth of experience in all aspects of management and considerable knowledge of the Company's business.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies	Number of shares held
6	 Yasuhiro Nagai (February 16, 1960) 【Number of Board meetings attended】 10/10 times 【Incumbency】 1 years <div>Reappointment</div>	Member of the Board, Managing Executive Officer  CCO (Chief Compliance Officer) CAO (Chief Administrative Officer)	April 1983    Joined Toyota Tsusho Corporation Mar 2005    Deputy General Manager of the Risk Management Department, Toyota Tsusho Corporation  April 2013    Executive Officer, Toyota Tsusho Corporation April 2017    Managing Executive Officer, Toyota Tsusho Corporation  June 2017    Member of the Board, Managing Executive Officer, Toyota Tsusho Corporation (to date)	10,400 shares


Reasons for Selection as a Candidate for Director

After serving as Division Officer of the Administrative Division, Mr. Yasuhiro Nagai has served as Managing Executive Officer (CCO, CAO) since April 2017. The Company has re-nominated Mr. Nagai as a candidate for director because he has specialized expertise and a wealth of work experience, particularly in the fields of human resources, administration and all aspects of compliance, and considerable knowledge of the Company's business.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies		Number of shares held
7	 Hiroshi Tominaga (February 18, 1963) 【Number of Board meetings attended】 10/10 times 【Incumbency】 1 years Reappointment	Member of the Board, Managing Executive Officer  CSO(Chief Strategy Officer) CIO(Chief Information Officer)	April 1985 April 2007 April 2013 April 2017 June 2017	Joined Toyota Tsusho Corporation General Manager of the Accounting Planning Department, Toyota Tsusho Corporation Executive Officer, Toyota Tsusho Corporation Managing Executive Officer, Toyota Tsusho Corporation Member of the Board, Managing Executive Officer, Toyota Tsusho Corporation (to date)	6,600 shares

#### Reasons for Selection as a Candidate for Director


After serving as Division Officer of the Administrative Division, Mr. Hiroshi Tominaga has served as Managing Executive Officer (CSO, CIO) since April 2017. The Company has re-nominated Mr. Tominaga as a candidate for director because he has specialized expertise and a wealth of work experience, particularly in the fields of business strategy and all aspects of systems, and considerable knowledge of the Company's business.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies		Number of shares held
8	 Hideyuki Iwamoto (February 20, 1963) 【Number of Board meetings attended】 10/10 times 【Incumbency】 1 years Reappointment	Member of the Board, Managing Executive Officer  CFO (Chief Financial Officer)	April 1985 April 2007 April 2013 April 2017 June 2017	Joined Tomen Corporation (Current Toyota Tsusho Corporation) Deputy General Manager of the Corporate Planning Department, Toyota Tsusho Corporation Executive Officer, Toyota Tsusho Corporation Managing Executive Officer, Toyota Tsusho Corporation Member of the Board, Managing Executive Officer, Toyota Tsusho Corporation (to date)	9,500 shares



#### Reasons for Selection as a Candidate for Director

After serving as Division Officer of the Administrative Division, Mr. Hideyuki Iwamoto has served as Managing Executive Officer (CFO) since April 2017. The Company has renominated Mr. Iwamoto as a candidate for director because he has specialized expertise and a wealth of work experience, particularly in the fields of finance, accounting and all aspects of risk management, including loan risk, and considerable knowledge of the Company's business.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies	Number of shares held
9	 Yoriko Kawaguchi (January 14, 1941)  【Number of Board meetings attended】 11/13 times 【Incumbency】 4 years  <div>Outside Director</div> <div>Independent Director</div> <div>Reappointment</div>	Director	April 1965    Joined Ministry of International Trade and Industry (now Ministry of Economy, Trade and Industry) Feb 1990     Director, Economic Cooperation Division, Trade Policy Bureau, Ministry of International Trade and Industry Aug 1990     Minister, Embassy of Japan in the United States June 1992    Deputy Director-General, Ministry of International Trade and Industry Sep 1993     Managing Director, Suntory Ltd. July 2000     Minister of State and Director General of Environment Agency Jan 2001     Minister of the Environment Feb 2002     Minister of Foreign Affairs Sep 2004     Special Advisor to the Prime Minister of Japan Oct 2005     Member of the House of Councilors Nov 2013     Visiting Professor, Meiji Institute for Global Affairs June 2014     Director, Toyota Tsusho Corporation (to date) June 2015     Director, Japan Petroleum Exploration Co., Ltd. (to date) April 2018    Visiting Professor, Musashino University Fellow, Musashino International Research Institute (to date) [Major positions at other companies] Director, Japan Petroleum Exploration Co., Ltd. (planned retirement in June 2018)	200 shares


#### Reasons for Selection as a Candidate for Director

Ms. Yoriko Kawaguchi has held important offices, including Minister of the Environment, and Minister of Foreign Affairs, and also has experience as a managing director of Suntory Ltd. The Company has renominated Ms. Kawaguchi as a candidate for director because she provides advice on the Company's management and performs oversight of business execution from an objective perspective based on expert knowledge concerning environmental problems and international politics and economics.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies	Number of shares held
10	 Kumi Fujisawa (March 15, 1967)  【Number of Board meetings attended】 13/13 times 【Incumbency】 4 years  <div>Outside Director</div> <div>Independent Director</div> <div>Reappointment</div>	Director	April 1995 Representative Director, IFIS Co., Ltd. June 2000 Director, SophiaBank Limited June 2004 Executive Director, The Investment Trusts Association, Japan (to date) April 2005 Visiting Professor, Hosei University Graduate School June 2006 Auditor, Trenders, Inc. July 2006 Director, Symmetry Japan, Inc. June 2011 Public Governor, Japan Securities Dealers Association (to date) Feb 2012 Director, Corporation for Revitalizing Earthquake-Affected Business June 2013 Director, The Shizuoka Bank, Ltd. (to date) Auditor, Music Securities, Inc. Aug 2013 Representative Director, Sophia Bank Ltd. (to date) June 2014 Director, Toyota Tsusho Corporation (to date) Director, Scinex Corporation  May 2016 Director, CREEK and RIVER Co., Ltd. (to date)  [Major positions at other companies] Director, The Shizuoka Bank, Ltd. Director, CREEK and RIVER Co., Ltd.	– shares


#### Reasons for Selection as a Candidate for Director

Ms. Kumi Fujisawa founded an investment trust rating company, where she served as representative director, and also participated in the establishment of SophiaBank Limited, where she currently serves as representative director. She has held numerous public offices, including at the Ministry of Economy, Trade and Industry and Financial Services Agency. The Company has renominated Ms. Fujisawa as a candidate for director because she provides advice on the Company's management and performs oversight of business execution from an objective perspective based a wealth of experience and expert knowledge concerning investment, international finance, diversity, and other matters.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies		Number of shares held
11	 <p>Kunihiro Koumoto (November 12, 1949)</p> <p>Outside Director</p> <p>Independent Director</p> <p>New appointment</p>	—	<p>Mar 1979</p> <p>Sep 1986</p> <p>April 1992</p> <p>April 1997</p> <p>April 2002</p> <p>April 2011</p> <p>April 2015</p>	<p>Completed doctoral program in industrial chemistry, School of Engineering, The University of Tokyo Doctor of Engineering (The University of Tokyo)</p> <p>Assistant Professor, Faculty of Engineering, the University of Tokyo</p> <p>Professor, School of Engineering, Nagoya University</p> <p>Professor, Graduate School of Engineering, Nagoya University</p> <p>Professor, Faculty of Engineering and Resource Science, Akita University (concurrent post)</p> <p>Director, Research Center for Materials Backcasting Technology, Nagoya University</p> <p>Fellow, Toyota Physical and Chemical Research Institute</p>	— shares

#### Reasons for Selection as a Candidate for Director

Mr. Kunihiro Koumoto is a prominent researcher who, after serving as Professor in the Graduate School of Engineering, Nagoya University, has held various posts, including fellow in the Toyota Physical and Chemical Research Institute. The Company has nominated Mr. Koumoto as a candidate for director because it believes that he is capable of providing advice on the Company's management from a sophisticated academic perspective as the Company responds to advanced technological innovation in the future.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies	Number of shares held
12	 Didier Leroy (December 26, 1957) <div>Outside Director</div> <div>New appointment</div>	-	April 1982    Joined Renault S.A. Sep 1998    Vice President, Toyota Motor Manufacturing France S.A.S. Jan 2005    President, Toyota Motor Manufacturing France S.A.S. June 2007    Managing Officer, Toyota Motor Corporation July 2007    Executive Vice President, Toyota Motor Europe NV/SA. July 2009    Chairman, Toyota Motor Manufacturing France S.A.S. June 2010    President, Toyota Motor Europe NV/SA. April 2011    President and CEO, Toyota Motor Europe NV/SA. April 2012    Senior Managing Officer, Toyota Motor Corporation April 2015    Chairman, Toyota Motor Europe NV/SA. (to date) June 2015    Executive Vice President, Member of the Board of Directors, Toyota Motor Corporation April 2017    Executive Vice President and Director, Toyota Motor Corporation (to date)  [Major positions at other companies] Executive Vice President and Director, Toyota Motor Corporation	— shares

#### Reasons for Selection as a Candidate for Director

Mr. Didier Leroy held various posts at Toyota Motor Corporation, including CEO of the Europe Region and President of Business Unit Toyota No. 1, and has served as an executive vice president and operating officer (president of Business Planning & Operation) since April 2017. The Company has nominated Mr. Leroy as a candidate for director because it believes that he is capable of providing advice on the Company's management and performing oversight of business execution from an objective perspective based on a wealth of experience in and global and expert knowledge of the automotive industry, which is currently in a period of major upheaval.


#### Notes:

- Messrs. Yasuhiro Nagai, Hiroshi Tominaga, and Hideyuki Iwamoto assumed office on June 23, 2017 (the date of the 96th Ordinary General Meeting of Shareholders). For this reason, the number of Board meetings held differs from that for the other candidates for director.
- Candidate for Director Mr. Didier Leroy is an executive vice president and director of Toyota Motor Corporation. Toyota Motor Corporation is a major shareholder that holds 76,368 thousands shares of the Company and has transactional relationships with the Company, such as the purchase and sale of products and raw materials. There are no special interests between the other candidates and the Company.
- Matters concerning the outside directors are as follows.
  - Ms. Yoriko Kawaguchi, Ms. Kumi Fujisawa, Mr. Kunihiro Koumoto, and Mr. Didier Leroy are candidates for outside director. The Company has submitted to the Tokyo Stock Exchange and Nagoya Stock Exchange Notification of Independent Director/Auditor documents designating Ms. Yoriko Kawaguchi, Ms. Kumi Fujisawa, and Mr. Kunihiro Koumoto as independent directors.
  - The name of outside director candidate Ms. Kumi Fujisawa is the name she uses professionally since it is widely known. Her registered name is Ms. Kumi Tsunoda.
  - Outline of contracts for limitation of liability

Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into contracts with Ms. Yoriko Kawaguchi and Ms. Kumi Fujisawa to limit the liability for damages under Article 423, Paragraph 1 of said Act to the amount set forth in Article 425, Paragraph 1 of said Act. If the reelection of Ms. Kawaguchi and Ms. Fujisawa is approved, the Company plans to continue said contracts. If the proposed election of Mr. Kunihiro Koumoto and Mr. Didier Leroy is approved, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into contracts with Mr. Koumoto and Mr. Leroy to limit the liability for damages under Article 423, Paragraph 1 of said Act to the amount set forth in Article 425, Paragraph 1 of said Act.

### Item 3: Election of four (4) auditors


Audit & Supervisory Board Member Mr. Tetsuro Toyoda will retire and the terms of office of Audit & Supervisory Board Members Mr. Yoshihiro Shiji, Mr. Yasushi Shiozaki, and Mr. Kazunori Tajima will expire at the close of this General Meeting of Shareholders. Therefore, having obtained the consent of the Audit & Supervisory Board, the Company proposes the election of four (4) Audit & Supervisory Board members. Candidate for Audit & Supervisory Board Member Mr. Shuhei Toyoda will be elected as a substitute for Audit & Supervisory Board Member Mr. Tetsuro Toyoda, who will retire before expiration of his term of office. Therefore, under the provisions of Article 28, Paragraph 2 of the Company's Articles of Incorporation, Mr. Shuhei Toyoda's term of office will expire upon the expiration of the term of office of the predecessor. Therefore, having obtained the consent of the Audit & Supervisory Board, the Company proposes the election of four (4) Audit & Supervisory Board members. The candidates' names are listed below.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies	Number of shares held
1	 Shuhei Toyoda (June 25, 1947)  <div>Outside Auditor</div>  <div>New appointment</div>	—	April 1977    Joined Toyota Motor Co., Ltd. June 1998    Director, Toyota Motor Corporation June 2001    Managing Director, Toyota Motor Corporation President, Toyota Motor Europe Manufacturing NV/SA. Sep 2001    Director, Toyota Motor Corporation (with Managing Director status) April 2002    President, Toyota Motor Europe NV/SA. June 2003    Director, Toyota Motor Corporation (with Senior Managing Director status) June 2004    Executive Vice President and Director, Toyoda Boshoku Corporation (Current Toyota Boshoku Corporation) June 2006    President, Toyota Boshoku Corporation June 2015    Chairman, Toyota Boshoku Corporation (to date)  [Major positions at other companies] Chairman, Toyota Boshoku Corporation	152,100 shares

#### Reasons for Selection as a Candidate for Audit & Supervisory Board Member


After holding positions including Director of Toyota Motor Corporation and President of Toyota Boshoku Corporation, Mr. Shuhei Toyoda has served as Chairman of Toyota Boshoku Corporation since June 2015. The Company has appointed Mr. Toyoda as a candidate for Audit & Supervisory Board member because it believes that he is capable of appropriately auditing the execution of duties by the Company's directors as an outside Audit & Supervisory Board member since he has been involved in corporate management for many

years as an executive and has a wealth of experience and considerable knowledge of all aspects of management.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies	Number of shares held
2	 Yasushi Shiozaki (May 21, 1957)  【Number of Board meetings attended】 13/13 times  【Number of Audit & Supervisory Board meetings attended】 14/14 times  【Incumbency】 3 years  Reappointment	Full-time Audit & Supervisory Board	April 1980    Joined Toyota Tsusho Corporation Mar 2002    Deputy General Manager, Group Leader of the Corporate Planning Department, Toyota Tsusho Corporation  April 2014    Director, Toyota Tsusho Corporation June 2015    Full-time Audit & Supervisory Board member, Toyota Tsusho Corporation(to date)	8,000 shares


#### Reasons for Selection as a Candidate for Audit & Supervisory Board Member

Mr. Yasushi Shiozaki has served as a full-time Audit & Supervisory Board member of the Company since June 2015. The Company has reappointed Mr. Shiozaki as a candidate for Audit & Supervisory Board member since he has a wealth of experience and considerable knowledge of accounting, finance, and business investment and is currently appropriately auditing the execution of duties by the Company's directors as an Audit & Supervisory Board member.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies	Number of shares held
3	 Kazuo Yuhara (July 7 1959)  New appointment	—	April 1982    Joined the Ministry of International Trade and Industry (Current Ministry of Economy, Trade and Industry)  Sep 2013    Senior Director, Toyota Tsusho Corporation April 2014    Executive Officer, Toyota Tsusho Corporation April 2018    Advisor, Toyota Tsusho Corporation (to date)	— shares

#### Reasons for Selection as a Candidate for Audit & Supervisory Board Member

Mr. Kazuo Yuhara assumed office as an Executive Officer in April 2014 and was mainly responsible for overseas regional strategy as Division Officer of the Administrative Division. The Company has appointed Mr. Yuhara as a candidate for Audit & Supervisory Board member because it believes that he is capable of appropriately auditing the execution of duties by the Company's directors as an Audit & Supervisory Board member since he has a wealth of experience and considerable knowledge of the Company's business from a global perspective.

No.	Name (Date of birth)	Position and responsibilities	Personal history and positions at other companies	Number of shares held
4	 Kazunori Tajima (Dec 18, 1946)  【Number of Board meetings attended】 13/13 times  【Number of Audit & Supervisory Board meetings attended】 14/14 times  【Incumbency】 8 years  <div>Outside Auditor</div> <div>Independent Auditor</div> <div>Reappointment</div>	Audit & Supervisory Board	Oct 1971      Joined Audit corporation Ito Accounting June 1988      Representative employee, Audit corporation Ito Accounting  July 2000      Director, Audit corporation Ito Accounting Jan 2001      Manager, ChuoAoyama PricewaterhouseCoopers Nagoya Branch Aug 2007      Manager, KPMG AZSA LLC Nagoya Branch July 2009      Manager, Kazunori Tajima, Deputy Public Accountant(to date) June 2010      Audit & Supervisory Board member, Toyota Tsusho Corporation (to date)  [Major positions at other companies] Director (Committee members), NIHON DECOLUXE CO.,LTD. Director (Committee members), SHINWA Co., Ltd. Auditor, Daikoku Denki Co., Ltd.	— shares

#### Reasons for Selection as a Candidate for Audit & Supervisory Board Member

Mr. Kazunori Tajima has worked as a certified public accountant for many years and has a wealth of experience and specialized knowledge concerning corporate accounting and corporate auditing. The Company has re-nominated Mr. Tajima as a candidate for Audit & Supervisory Board member since he is currently appropriately auditing the execution of duties by the Company's directors from an independent and neutral perspective as an outside Audit & Supervisory Board member.

#### Notes:

1. Candidate for Audit & Supervisory Board Member Mr. Shuhei Toyoda is Chairman of Toyota Boshoku Corporation, a business partner of the Company. There are no special interests between the other candidates and the Company.

2. Matters concerning the outside Audit & Supervisory Board members are as follows.

(1) Mr. Shuhei Toyoda and Mr. Kazunori Tajima are candidates for outside Audit & Supervisory Board member. The Company has submitted to the Tokyo Stock Exchange and Nagoya Stock Exchange Notification of Independent Director/Auditor documents designating Mr. Kazunori Tajima as an independent auditor.

(2) Mr. Shuhei Toyoda is Chairman of Toyota Boshoku Corporation, a business partner of the Company, and receives remuneration, etc. from Toyota Boshoku Corporation as Chairman.

(3) Outline of contracts for limitation of liability

Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into a contract with Mr. Kazunori Tajima to limit the liability for damages under Article 423, Paragraph 1 of said Act to the amount set forth in Article 425, Paragraph 1 of said Act. If the reelection of Mr. Tajima is approved, the Company plans to continue said contract.

If the proposed election of Mr. Shuhei Toyoda is approved, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into a contract with Mr. Toyoda to limit the liability for damages under Article 423, Paragraph 1 of said Act to the amount set forth in Article 425, Paragraph 1 of said Act.

#### **Item 4: Payment of director bonuses**

Taking into consideration earnings for the fiscal year ended March 31, 2018, the Company proposes to pay a total of ¥366,500,000 in bonuses for 9 of the 12 Directors, excluding 3 Outside Directors.



## **Procedure for Exercising Voting Rights via the Internet**

Please exercise voting rights via the Internet by accessing the website for the exercise of voting rights designated by the Company (<http://www.evotetr.mufg.jp/>) from a personal computer, smartphone, or mobile phone.

Exercise of voting rights via the Internet

Until 5:45 p.m. on  
Wednesday, June 20, 2018  
(Japan Time)

### **Notes**

- You may not be able to exercise voting rights via a personal computer or smartphone Depending on your Internet settings,
- Please note that voting on the designated website is not possible between the hours of 2:00 a.m. to 5:00 a.m.
- To prevent unauthorized access (impersonation) by third parties other than shareholders and to prevent the alteration of votes, shareholders who vote via the Internet are requested to change the temporary password on the designated voting website.
- The Company will notify you of a new login ID and temporary password each time a General Meeting of Shareholders is convened.
- All costs incurred when accessing the website for exercising voting rights (Internet connection charges, call charges, etc.) are borne by the shareholder.
- Treatment of Multiple Exercise of Voting Rights
  - (1) If voting rights are exercised in duplicate by postal mail and via the Internet, the exercise of voting rights via the Internet will be treated as valid.
  - (2) If voting rights are exercised multiple times via the Internet, the last exercise of voting rights will be treated as valid. If voting rights are exercised multiple times via personal computer, smartphone, and mobile phone, the last exercise of voting rights will be treated as valid.

### **Contact for Technical Inquiries**

Corporate Agency Division (Help Desk)

Mitsubishi UFJ Trust and Banking Corporation

Phone: 0120-173-027 (9:00 a.m. to 9:00 p.m.; toll-free within Japan)

### **Information on the Electronic Voting Platform**

Nominal shareholders (including standing proxies) such as master trust banks and other companies that have applied in advance to use the electronic voting platform operated by ICJ, Inc., a joint venture company established by Tokyo Stock Exchange, Inc., etc., may use the platform as a method of exercising voting rights by electromagnetic means other than the abovementioned exercise of voting rights via the Internet.