

This notice was prepared in English for the convenience of shareholders. Kikkoman provides no warranty as to its accuracy. The official notice, based on Article 299, Paragraph 1, of the Companies Act of Japan, is prepared in Japanese.

Please see our Web site (<http://www.kikkoman.com/finance/library/flash/pdf/eng201503.pdf>) for the details of our Consolidated Financial Results that were released on April 27, 2015.

Securities Code: 2801  
June 1, 2015

Kikkoman Corporation  
250 Noda, Noda-shi  
Chiba 278- 8601, Japan  
Noriaki Horikiri  
President and  
Chief Executive Officer

## NOTICE OF CONVOCATION OF THE 104TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

Kikkoman Corporation (“Kikkoman”) cordially invites you to attend the 104th ordinary general meeting of shareholders to be held as set forth below.

**If you are unable to attend the meeting, you can still exercise your right by Form (Voting Rights Exercise Form (Proxy Form)) or through electronic method (Internet). After reading the “Reference Materials for the Exercise of Voting Rights” contained herein, and reviewing the “4. Exercise of voting rights” on page 2, please exercise your right by 4:35 p.m., on June 23, 2015 (Tuesday) (at the close of business at Noda Head Office).**

1. **Date and Time:** June 24, 2015 (Wednesday), at 10 a.m.
2. **Place:** 2F Hall, Bellesalle Shiodome, Sumitomo Fudosan Shiodome Hamarikyū Building, 8-21-1, Ginza, Chuo-ku, Tokyo
3. **Purpose of the Meeting:**
  - Matters to be Reported:**
    1. The Business Report and the Consolidated Financial Statements, as well as the Report of Audit of the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Board for the 98th Business Term (From April 1, 2014 to March 31, 2015)
    2. The Non-Consolidated Financial Statements for the 98th Business Term (From April 1, 2014 to March 31, 2015)
  - Matters to be Resolved:**
    - Item 1: To Approve the Appropriation of Surplus
    - Item 2: To Elect Eleven (11) Directors
    - Item 3: To Elect One (1) Audit & Supervisory Board Member
    - Item 4: To Elect One (1) Substitute Audit & Supervisory Board Member

**[Translation Only for the Purposes of Reference and Convenience]**

**4. Exercise of voting rights**

**[Exercise of voting rights by Form (Voting Rights Exercise Form (Proxy Form))]**

Please indicate whether you agree or disagree with the proposals on the enclosed Voting Rights Exercise Form (Proxy Form) and return it so that it will reach us no later than 4:35 p.m., on June 23, 2015 (Tuesday).

**[Exercise of voting rights through electronic method (Internet)]**

Please read the “Points to Note for the Exercise of Voting Rights through the Internet” on page 17, visit the following site dedicated to the exercise of voting rights designated by Kikkoman (<http://www.evotep.jp/>) and indicate whether you agree or disagree with the proposals using the login ID and temporary password that are indicated in the Voting Rights Exercise Form (Proxy Form) and following the guide on the screen.

When a voting right is exercised both by Form and through the Internet, the Internet vote will be taken as effective.

When a voting right is exercised more than one time through the Internet, the last exercise of voting rights will be taken as effective.

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- You are asked to submit the Voting Rights Exercise Form (Proxy Form) at the reception desk on the day of the meeting. Please bring this Notice of Convocation with you to the meeting.
  - When exercising voting rights by a proxy, you may appoint another shareholder with voting rights as your proxy and exercise your voting rights. In such case, your proxy is required to submit a document certifying the authority of such proxy at the reception desk.
  - Should any revisions be made to the Reference Materials for the Exercise of Voting Rights, the Consolidated Financial Statements and the Non-Consolidated Financial Statements, such changes will be posted on Kikkoman’s Web site (<http://www.kikkoman.com/finance/library/general/index.shtml>).

[Translation Only for the Purposes of Reference and Convenience]

**Consolidated Balance Sheet**

(As of March 31, 2015)

(Millions of yen)

Items	Amount	Items	Amount
<b>Assets</b>		<b>Liabilities</b>	
<b>Current assets</b>	<b>149,749</b>	<b>Current liabilities</b>	<b>53,579</b>
Cash and deposits	34,565	Notes and accounts payable - trade	20,766
Notes and accounts receivable - trade	50,219	Short-term loans payable	7,473
Securities	273	Lease obligations	70
Merchandise and finished goods	31,442	Accounts payable - other	16,481
Work in process	12,479	Income taxes payable	1,078
Raw materials and supplies	5,088	Provision for bonuses	2,238
Deferred tax assets	4,178	Provision for directors' bonuses	90
Other	12,001	Other	5,380
Allowance for doubtful accounts	(500)	<b>Non-current liabilities</b>	<b>86,755</b>
<b>Non-current assets</b>	<b>229,016</b>	Bonds payable	50,000
<b>Property, plant and equipment</b>	<b>104,695</b>	Long-term loans payable	11,300
Buildings and structures	43,772	Lease obligations	82
Machinery, equipment and vehicles	34,078	Deferred tax liabilities	12,365
Land	21,093	Provision for directors' retirement benefits	847
Leased assets	170	Provision for environmental measures	480
Construction in progress	2,061	Net defined benefit liability	4,530
Other	3,518	Other	7,150
<b>Intangible assets</b>	<b>22,404</b>	<b>Total liabilities</b>	<b>140,335</b>
Goodwill	17,139	<b>Net assets</b>	
Other	5,265	<b>Shareholders' equity</b>	<b>202,765</b>
<b>Investments and other assets</b>	<b>101,916</b>	<b>Capital stock</b>	<b>11,599</b>
Investment securities	86,483	<b>Capital surplus</b>	<b>21,405</b>
Long-term loans receivable	770	<b>Retained earnings</b>	<b>190,440</b>
Net defined benefit asset	8,863	<b>Treasury shares</b>	<b>(20,680)</b>
Deferred tax assets	726	<b>Accumulated other comprehensive income</b>	<b>33,743</b>
Other	5,831	<b>Valuation difference on available-for-sale securities</b>	<b>19,103</b>
Allowance for doubtful accounts	(759)	<b>Deferred gains or losses on hedges</b>	<b>14</b>
		<b>Foreign currency translation adjustment</b>	<b>13,903</b>
		<b>Remeasurements of defined benefit plans</b>	<b>721</b>
		<b>Minority interests</b>	<b>1,922</b>
		<b>Total net assets</b>	<b>238,431</b>
<b>Total assets</b>	<b>378,766</b>	<b>Total liabilities and net assets</b>	<b>378,766</b>

[Translation Only for the Purposes of Reference and Convenience]

**Consolidated Statement of Income**  
(From April 1, 2014 to March 31, 2015)

(Millions of yen)

Items	Amount	
<b>Net sales</b>		<b>371,339</b>
<b>Cost of sales</b>		<b>225,378</b>
<b>Gross profit</b>		<b>145,960</b>
Selling, general and administrative expenses		
Selling expenses	92,866	
General and administrative expenses	27,723	120,590
<b>Operating income</b>		<b>25,370</b>
<b>Non-operating income</b>		
Interest income	114	
Dividend income	784	
Share of profit of entities accounted for using equity method	1,075	
Rent income	634	
Gain on valuation of derivatives	4,849	
Other	1,573	9,032
<b>Non-operating expenses</b>		
Interest expenses	1,137	
Foreign exchange losses	5,365	
Other	3,534	10,037
<b>Ordinary income</b>		<b>24,364</b>
<b>Extraordinary income</b>		
Gain on sales of property, plant and equipment	140	
Gain on sales of investment securities	3,275	
Gain on sales of shares of subsidiaries and associates	11	3,427
<b>Extraordinary losses</b>		
Impairment loss	3,269	
Loss on retirement of non-current assets	297	
Loss on liquidation of subsidiaries and associates	111	
Loss on valuation of shares of subsidiaries and associates	152	
Loss on valuation of golf club membership	14	
Special extra retirement payments	123	3,969
<b>Income before income taxes and minority interests</b>		<b>23,823</b>
Income taxes - current	8,066	
Income taxes - deferred	264	8,330
<b>Income before minority interests</b>		<b>15,492</b>
Minority interests in income		110
<b>Net income</b>		<b>15,382</b>

[Translation Only for the Purposes of Reference and Convenience]

**Consolidated Statement of Changes in Equity**

(From April 1, 2014 to March 31, 2015)

(Millions of yen)

	Shareholders' equity					
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Deposit for subscriptions to treasury shares	Total shareholders' equity
Balance at beginning of current period	11,599	21,377	178,260	(10,121)	10	201,126
Cumulative effects of changes in accounting policies			806			806
Restated balance	11,599	21,377	179,066	(10,121)	10	201,932
Changes of items during the consolidated accounting period						
Dividends of surplus			(4,008)			(4,008)
Net income			15,382			15,382
Purchase of treasury shares				(10,659)		(10,659)
Disposal of treasury shares		28		100	(10)	118
Net changes of items other than shareholders' equity						
Total changes of items during the consolidated accounting period	—	28	11,373	(10,558)	(10)	832
Balance at end of current period	11,599	21,405	190,440	(20,680)	—	202,765

	Accumulated other comprehensive income					Subscription rights to shares	Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of current period	9,623	3	(285)	(1,300)	8,040	36	1,203	210,407
Cumulative effects of changes in accounting policies								806
Restated balance	9,623	3	(285)	(1,300)	8,040	36	1,203	211,213
Changes of items during the consolidated accounting period								
Dividends of surplus								(4,008)
Net income								15,382
Purchase of treasury shares								(10,659)
Disposal of treasury shares								118
Net changes of items other than shareholders' equity	9,480	11	14,189	2,021	25,702	(36)	719	26,385
Total changes of items during the consolidated accounting period	9,480	11	14,189	2,021	25,702	(36)	719	27,217
Balance at end of current period	19,103	14	13,903	721	33,743	—	1,922	238,431

[Translation Only for the Purposes of Reference and Convenience]

**Non-Consolidated Balance Sheet**

(As of March 31, 2015)

(Millions of yen)

Items	Amount	Items	Amount
<b>Assets</b>		<b>Liabilities</b>	
<b>Current assets</b>	<b>43,696</b>	<b>Current liabilities</b>	<b>31,930</b>
Cash and deposits	19,112	Accounts payable - trade	397
Accounts receivable - trade	4,660	Short-term loans payable	17,719
Supplies	94	Current portion of long - term loans payable	9,954
Prepaid expenses	52	Lease obligations	13
Deferred tax assets	311	Accounts payable-other	2,329
Short-term loans receivable from subsidiaries and associates	15,783	Accrued expenses	434
Other	3,688	Deposits received	86
Allowance for doubtful accounts	(5)	Provision for bonuses	556
<b>Non-current assets</b>	<b>202,782</b>	Provision for directors' bonuses	61
<b>Property, plant and equipment</b>	<b>15,490</b>	Other	378
Buildings	6,639	<b>Non-current liabilities</b>	<b>106,023</b>
Structures	313	Bonds payable	50,000
Machinery and equipment	50	Long-term loans payable	11,300
Vehicles	0	Long-term loans payable to subsidiaries and associates	33,508
Tools, furniture and fixtures	744	Lease obligations	10
Land	7,720	Deferred tax liabilities	8,649
Leased assets	21	Provision for directors' retirement benefits	608
<b>Intangible assets</b>	<b>202</b>	Other	1,946
Software	201	<b>Total liabilities</b>	<b>137,954</b>
Other	1	<b>Net assets</b>	
<b>Investments and other assets</b>	<b>187,089</b>	<b>Shareholders' equity</b>	<b>91,097</b>
Investment securities	49,207	<b>Capital stock</b>	<b>11,599</b>
Shares of subsidiaries and associates	118,821	<b>Capital surplus</b>	<b>21,405</b>
Investments in capital of subsidiaries and associates	3,046	Legal capital surplus	21,192
Long-term loans receivable from employees	32	Other capital surplus	213
Long-term loans receivable from subsidiaries and associates	13,000	<b>Retained earnings</b>	<b>78,430</b>
Claims provable in rehabilitation and other	664	Legal retained earnings	2,899
Prepaid pension cost	1,559	Other retained earnings	75,530
Other	1,443	Employee welfare fund	10
Allowance for doubtful accounts	(684)	Employees' retirement benefits allowance	50
		R&D fund	50
		Reserve for dividends	420

[Translation Only for the Purposes of Reference and Convenience]

(Millions of yen)

<b>Items</b>	<b>Amount</b>	<b>Items</b>	<b>Amount</b>
		Tax reserve	362
		Reserve for advanced depreciation of non-current assets	1,272
		Reserve for special depreciation	12
		General reserve	57,190
		Retained earnings brought forward	16,162
		<b>Treasury shares</b>	<b>(20,337)</b>
		<b>Valuation and translation adjustments</b>	<b>17,426</b>
		<b>Valuation difference on available-for-sale securities</b>	<b>17,426</b>
		<b>Total net assets</b>	<b>108,524</b>
<b>Total assets</b>	<b>246,478</b>	<b>Total liabilities and net assets</b>	<b>246,478</b>

[Translation Only for the Purposes of Reference and Convenience]

**Non-Consolidated Statement of Income**

(From April 1, 2014 to March 31, 2015)

(Millions of yen)

Items	Amount	
<b>Net sales</b>		
Dividends from subsidiaries and associates	4,218	
Revenues from Group management services	9,991	
Rent income of real estate	567	
Other sales	3,635	18,412
<b>Cost of sales</b>		
Cost of purchased goods	2,610	
Total	2,610	
Transfer to other account	15	
Cost of real estate rent	222	2,818
<b>Gross profit</b>		<b>15,593</b>
Selling, general and administrative expenses		
Selling expenses	572	
General and administrative expenses	8,980	9,553
<b>Operating income</b>		<b>6,040</b>
<b>Non-operating income</b>		
Interest income	300	
Dividend income	760	
Royalty income	260	
Rent income	554	
Other	357	2,233
<b>Non-operating expenses</b>		
Interest expenses	231	
Interest on bonds	769	
Rental expenses	257	
Other	1,229	2,488
<b>Ordinary income</b>		<b>5,784</b>
<b>Extraordinary income</b>		
Gain on sales of property, plant and equipment	11	
Gain on sales of investment securities	3,109	
Gain on sales of shares of subsidiaries and associates	11	3,132
<b>Extraordinary losses</b>		
Impairment loss	76	
Loss on valuation of golf club membership	12	88
<b>Income before income taxes</b>		<b>8,828</b>
Income taxes - current	1,278	
Income taxes - deferred	93	1,371
<b>Net income</b>		<b>7,456</b>



[Translation Only for the Purposes of Reference and Convenience]

**Non-consolidated Statement of Changes in Equity**

(From April 1, 2014 to March 31, 2015)

(Millions of yen)

	Shareholders' equity									
	Capital stock	Capital surplus			Retained earnings			Treasury shares	Deposit for subscriptions to treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings	Total retained earnings			
Balance at beginning of current period	11,599	21,192	184	21,377	2,899	71,979	74,879	(9,778)	10	98,088
Cumulative effects of changes in accounting policies						102	102			102
Restated balance	11,599	21,192	184	21,377	2,899	72,081	74,981	(9,778)	10	98,190
Changes of items during the business period										
Dividends of surplus						(4,008)	(4,008)			(4,008)
Net income						7,456	7,456			7,456
Purchase of treasury shares								(10,659)		(10,659)
Disposal of treasury shares			28	28				100	(10)	118
Net changes of items other than shareholders' equity										
Total changes of items during the business period	—	—	28	28	—	3,448	3,448	(10,558)	(10)	(7,092)
Balance at end of current period	11,599	21,192	213	21,405	2,899	75,530	78,430	(20,337)	—	91,097

	Valuation and translation adjustments		Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments		
Balance at beginning of current period	9,298	9,298	36	107,423
Cumulative effects of changes in accounting policies				102
Restated balance	9,298	9,298	36	107,525
Changes of items during the business period				
Dividends of surplus				(4,008)
Net income				7,456
Purchase of treasury shares				(10,659)
Disposal of treasury shares				118
Net changes of items other than shareholders' equity	8,128	8,128	(36)	8,091
Total changes of items during the business period	8,128	8,128	(36)	999
Balance at end of current period	17,426	17,426	—	108,524

[Translation Only for the Purposes of Reference and Convenience]

(Note) Breakdown of other retained earnings

(Millions of yen)

	Employee welfare fund	Employees' retirement benefits allowance	R&D fund	Reserve for dividends	Tax reserve	Reserve for advanced depreciation of non-current assets
Balance at beginning of current period	10	50	50	420	362	1,224
Cumulative effects of changes in accounting policies						
Restated balance	10	50	50	420	362	1,224
Changes of items during the business period						
Dividends of surplus						
Net income						
Provision of reserve for advanced depreciation of non-current assets						47
Provision of reserve for special depreciation						
Reversal of reserve for special depreciation						
Total changes of items during the business period	—	—	—	—	—	47
Balance at end of current period	10	50	50	420	362	1,272

	Reserve for special depreciation	General reserve	Retained earnings brought forward	Total
Balance at beginning of current period	9	57,190	12,663	71,979
Cumulative effects of changes in accounting policies			102	102
Restated balance	9	57,190	12,765	72,081
Changes of items during the business period				
Dividends of surplus			(4,008)	(4,008)
Net income			7,456	7,456
Provision of reserve for advanced depreciation of non-current assets			(47)	—
Provision of reserve for special depreciation	8		(8)	—
Reversal of reserve for special depreciation	(4)		4	—
Total changes of items during the business period	3	—	3,397	3,448
Balance at end of current period	12	57,190	16,162	75,530

## Reference Materials for the Exercise of Voting Rights

### Item 1: To Approve the Appropriation of Surplus

Kikkoman positions profit distribution policy as a key management issue, and Kikkoman's basic policy is to make a profit distribution, taking into consideration such factors as the strengthening of the business base, business expansion going forward and consolidated earnings.

For the current term, as a result of deliberation based on the basic policy above, Kikkoman proposes to increase the year-end dividend by ¥4 per share compared with that of the previous term, to an ordinary dividend of ¥24 per share.

- (1) Dividend is to be paid in:  
Cash
- (2) Details concerning the dividend allocation and the aggregate amount thereof:  
Kikkoman proposes a year-end dividend of ¥24 per common share.  
The aggregate amount will be ¥4,697,366,280
- (3) The date when dividend will be effective:  
June 25, 2015

### Item 2: To Elect Eleven (11) Directors

The terms of office of all eleven (11) Directors will expire at the close of this ordinary general meeting of shareholders. Therefore, Kikkoman proposes electing eleven (11) Directors.

The candidates for Director are as follows:

No.	Name (Date of Birth)	Summarized Biography, Significant Position Concurrently Held, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
(1)	Yuzaburo Mogi (February 13, 1935)	April 1958 Joined Kikkoman March 1979 Director March 1982 Managing Director October 1985 Managing Director (Representative Director) March 1989 Senior Managing Director (Representative Director) March 1994 Director and Deputy President (Representative Director) February 1995 Representative Director and President June 2004 Representative Director, Chairman of the Board and Chief Executive Officer June 2011 Honorary CEO and Chairman of the Board of Directors (incumbent) June 2014 Chairman, Japan Productivity Center (incumbent)	1,025,569 shares
(2)	Noriaki Horikiri (September 2, 1951)	April 1974 Joined Kikkoman June 2002 General Manager, Kanto Region June 2003 Corporate Officer June 2006 Executive Corporate Officer June 2008 Director and Executive Corporate Officer June 2011 Representative Director and Senior Executive Corporate Officer Representative Director and President, Kikkoman Food Products Company (incumbent) June 2013 Representative Director, President and Chief Executive Officer (incumbent)	746,193 shares

[Translation Only for the Purposes of Reference and Convenience]

No.	Name (Date of Birth)	Summarized Biography, Significant Position Concurrently Held, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
(3)	Kenichi Saito (January 8, 1947)	<p>April 1969 Joined Kikkoman</p> <p>March 1999 Product Manager</p> <p>March 2001 Corporate Officer</p> <p>June 2005 Executive Corporate Officer</p> <p>June 2006 Director and Executive Corporate Officer Director and President, CEO and Secretary, Kikkoman International Inc. (current Kikkoman Sales USA, Inc.)</p> <p>June 2011 Director and Senior Executive Corporate Officer</p> <p>June 2012 Representative Director and Senior Executive Corporate Officer (incumbent)</p>	21,157 shares
(4)	Katsumi Amano (July 20, 1947)	<p>April 1971 Joined Kikkoman</p> <p>March 2000 General Manager, Tohoku Region</p> <p>June 2002 Corporate Officer</p> <p>April 2008 Executive Corporate Officer</p> <p>June 2009 Director and Executive Corporate Officer</p> <p>June 2013 Representative Director and President, Kikkoman Business Service Company (incumbent)</p> <p>June 2014 Director and Senior Executive Corporate Officer (incumbent)</p>	18,050 shares
(5)	Toshihiko Shigeyama (November 24, 1947)	<p>April 1970 Joined Kibun Company</p> <p>November 1986 Director, Kibun Company</p> <p>April 1992 Managing Director, Kibun Foods, Inc.</p> <p>February 1994 Senior Managing Director, Kibun Foods, Inc.</p> <p>June 1997 Senior Managing Director, Kibun Foodchemifa Co., Ltd. (Representative Director)</p> <p>June 2003 President, Kibun Foodchemifa Co., Ltd. (Representative Director)</p> <p>June 2005 Representative Director, President and Corporate Officer, Kibun Foodchemifa Co., Ltd. (current Kikkoman Soyfoods Company) (incumbent)</p> <p>October 2009 Representative Director and President, Kikkoman Beverage Company (incumbent)</p> <p>April 2011 Representative Director and President, Kikkoman Biochemifa Company (incumbent)</p> <p>June 2012 Director of Kikkoman (incumbent)</p> <p>July 2013 Representative Director and President, Kikkoman Daily Company (incumbent)</p>	32,000 shares

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No.	Name (Date of Birth)	Summarized Biography, Significant Position Concurrently Held, Position and Business in Charge in Kikkoman	Number of Kikkoman Shares Held
(6)	Koichi Yamazaki (November 1, 1951)	<p>April 1974 Joined Kikkoman</p> <p>September 2001 General Manager, Finance &amp; Accounting Department</p> <p>June 2004 Corporate Officer</p> <p>June 2008 Executive Corporate Officer</p> <p>June 2010 Director and Executive Corporate Officer (incumbent)</p>	17,282 shares
(7)	Masanao Shimada (July 29, 1950)	<p>April 1973 Joined Kikkoman</p> <p>December 2001 Representative employee, Kikkoman Trading Europe GmbH</p> <p>June 2006 Corporate Officer</p> <p>June 2009 Executive Corporate Officer</p> <p>October 2012 Director and President, CEO and Secretary, Kikkoman Sales USA, INC. (incumbent)</p> <p>June 2013 Director and Executive Corporate Officer (incumbent)</p>	15,000 shares
(8)	*Shozaburo Nakano (March 28, 1957)	<p>April 1981 Joined Kikkoman</p> <p>April 2008 General Manager, Corporate Planning Department</p> <p>June 2008 Corporate Officer</p> <p>June 2011 Executive Corporate Officer (incumbent)</p>	316,000 shares
(9)	Toshihiko Fukui (September 7, 1935)	<p>April 1958 Joined Bank of Japan</p> <p>September 1986 Director-General, Banking Department, Bank of Japan</p> <p>September 1989 Executive Director, Bank of Japan</p> <p>December 1994 Deputy Governor, Bank of Japan</p> <p>November 1998 Chairman, Fujitsu Research Institute</p> <p>June 2002 Director of Kikkoman</p> <p>March 2003 Governor, Bank of Japan</p> <p>December 2008 President, The Canon Institute for Global Studies (incumbent)</p> <p>June 2009 Director of Kikkoman (incumbent)</p>	5,000 shares
(10)	Mamoru Ozaki (May 20, 1935)	<p>April 1958 Joined Ministry of Finance</p> <p>June 1991 Chief of National Tax Agency</p> <p>June 1992 Administrative Vice Minister of Ministry of Finance</p> <p>May 1994 Governor of People's Finance Corporation</p> <p>October 1999 Governor of National Life Finance Corporation</p> <p>February 2003 Advisor of Yazaki Corporation (incumbent)</p> <p>June 2005 Director of Kikkoman (incumbent)</p>	— shares

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No.	Name (Date of Birth)	Summarized Biography, Significant Position Concurrently Held, Position and Business in Charge in Kikkoman		Number of Kikkoman Shares Held	
(11)	Takeo Inokuchi (April 9, 1942)	April	1965	Joined Taisho Marine & Fire Insurance Company	5,000 shares
		April	1996	Representative Director and President, Mitsui Marine and Fire Insurance Co., Ltd.	
		June	2000	Chief Executive Officer, Representative Director and Chairman, President, Mitsui Marine and Fire Insurance Co., Ltd.	
		October	2001	Representative Director, Chairman and CEO, Mitsui Sumitomo Insurance Co., Ltd.	
		July	2007	Senior Advisor, Mitsui Sumitomo Insurance Co., Ltd. (incumbent)	
		June	2008	Audit & Supervisory Board Member of Kikkoman	
		June	2014	Director of Kikkoman (incumbent)	

- Notes:
1. An asterisk indicates a newly appointed candidate.
  2. Yuzaburo Mogi, a candidate for Director, is also Representative Director of the Noda Institute for Scientific Research. Kikkoman has an R&D commission transaction with the said institute. Other candidates have no special interest relationship with Kikkoman.
  3. Toshihiko Fukui, a candidate for Director, is a candidate for Outside Director. Kikkoman chose him as a candidate for Outside Director so that Kikkoman may receive opinions from objective and wide-ranging perspectives based on his ample experience of leadership mainly in the financial field and his broad knowledge. Mr. Fukui is currently an Outside Director of Kikkoman. His term of office as Outside Director will be six (6) years at the close of this ordinary general meeting of shareholders. In addition, he was an Outside Director of Kikkoman from June 26, 2002 to March 19, 2003.
  4. Mamoru Ozaki, a candidate for Director, is a candidate for Outside Director. Kikkoman chose him as a candidate for Outside Director so that Kikkoman may receive opinions from various and objective perspectives based on the fact that he assumed leadership in the administrative and financial fields and his ample experience and extensive knowledge mainly in these fields. Mr. Ozaki is currently an Outside Director of Kikkoman. His term of office as Outside Director will be ten (10) years at the close of this ordinary general meeting of shareholders.
  5. Takeo Inokuchi, a candidate for Director, is a candidate for Outside Director. Kikkoman chose him as a candidate for Outside Director so that Kikkoman may receive opinions from various perspectives based on his wide range of experience and ample knowledge mainly in corporate management. Mr. Inokuchi is currently an Outside Director of Kikkoman. His term of office as Outside Director will be one (1) year at the close of this ordinary general meeting of shareholders. In addition, he was an Outside Audit & Supervisory Board Member of Kikkoman from June 24, 2008 to June 24, 2014.
  6. While Takeo Inokuchi, a candidate for Outside Director, is an External Auditor at Sanki Engineering Co., Ltd., the company's internal investigation concluded that its involvement in the bidding for snow-melting equipment engineering works for Hokuriku Shinkansen, ordered by the Japan Railway Construction, Transport and Technology Agency, violated the Antimonopoly Act. Subsequently, Sanki Engineering filed an application under the leniency program with the Japan Fair Trade Commission and made an official announcement dated March 31, 2014 concerning the above event. From an aspect of legal compliance, Mr. Inokuchi has been offering advice and opinions at the meetings of the Board of Directors and the Board of Company Auditors on a routine basis, and upon receipt of the report regarding the facts, he has been executing his duties by immediately proffering advice and opinions to Sanki Engineering on the measures it should take. He subsequently provided the company with timely and appropriate assistance on matters including the formulation of measures to prevent recurrence, initiatives to enhance the overall internal control system of the company's group and disclosure of the event to the public.
  7. In case the reelection of three current Outside Directors, Toshihiko Fukui, Mamoru Ozaki and Takeo Inokuchi, is approved at this ordinary general meeting of shareholders, Kikkoman will continue the agreement with them to limit their liability to Kikkoman as stipulated in Article 423, Paragraph 1, of the

**[Translation Only for the Purposes of Reference and Convenience]**

Companies Act. The limit of liability under such agreement shall be the higher of the predetermined amounts, being ¥10 million, or the minimum liability amount stipulated by laws and ordinances.

8. The Tokyo Stock Exchange was notified by Kikkoman of the three current candidates for Director, Toshihiko Fukui, Mamoru Ozaki and Takeo Inokuchi, as “Independent Directors” of Kikkoman. Takeo Inokuchi, a candidate for Outside Director, is a Senior Advisor to Mitsui Sumitomo Insurance Co., Ltd., with which the Kikkoman Group has transactions of nonlife insurance. However, the value of such transactions accounts for less than 2% of consolidated net sales of the Kikkoman Group; therefore, Mr. Inokuchi satisfies the independence criteria for Outside Directors prescribed by Kikkoman.

**Item 3: To Elect One (1) Audit & Supervisory Board Member**

The term of office of Audit & Supervisory Board Member, Takaharu Nakamura, will expire at the close of this ordinary general meeting of shareholders. Kikkoman proposes to newly elect one (1) Audit & Supervisory Board Member as detailed below.

This proposal is presented to this meeting with prior consent of the Audit & Supervisory Board.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Summarized Biography, Significant Position Concurrently Held, Position and Business in Charge in Kikkoman			Number of Kikkoman Shares Held
*Takashi Ozawa (June 25, 1954)	April	1978	Joined Kikkoman	22,240 shares
	June	2008	General Manager, Foreign Operations Department	
	June	2010	Corporate Officer (incumbent)	
	June	2012	Representative Director and President, PACIFIC TRADING CO., LTD. (current JFC JAPAN INC.) (incumbent)	

- Notes: 1. An asterisk indicates a newly appointed candidate.  
2. The candidate has no special interest relationship with Kikkoman.

**Item 4: To Elect One (1) Substitute Audit & Supervisory Board Member**

Kikkoman proposes to elect one (1) Substitute Audit & Supervisory Board Member in case the number of Audit & Supervisory Board Members becomes less than the necessary number of Audit & Supervisory Board Members stipulated by laws and ordinances, given that the term of office of Kazuyoshi Endo, who was elected as Substitute Audit & Supervisory Board Member at the ordinary general meeting of shareholders held on June 24, 2014, is to expire at the beginning of this ordinary general meeting of shareholders.

This proposal is presented to this meeting with prior consent of the Audit & Supervisory Board.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Summarized Biography, Significant Position Concurrently Held and Position in Kikkoman			Number of Kikkoman Shares Held
Kazuyoshi Endo (January 20, 1948)	April	1977	Registered as a lawyer with the Tokyo Bar Association	— shares
	September	2002	Partner, SHIBA INTERNATIONAL Law Offices (incumbent)	

- Notes: 1. The candidate has no special interest relationship with Kikkoman.  
2. Kikkoman proposes to elect Kazuyoshi Endo as a Substitute Audit & Supervisory Board Member for the Outside Audit & Supervisory Board Members. Kikkoman chose him as a candidate for Substitute Audit & Supervisory Board Member for the Outside Audit & Supervisory Board Members because his experience as a lawyer will contribute to the execution of the Audit & Supervisory Board Member’s duties mainly from the point of view of compliance with laws, regulations and the Articles of Incorporation.

**[Translation Only for the Purposes of Reference and Convenience]**

3. In case the candidate Kazuyoshi Endo is appointed as an Outside Audit & Supervisory Board Member and takes office, Kikkoman will enter into an agreement with him to limit his liability to Kikkoman as stipulated in Article 423, Paragraph 1, of the Companies Act. The limit of liability under such agreement shall be the higher of the predetermined amount, being ¥10 million, or the minimum liability amount stipulated by laws and ordinances.



**[Translation Only for the Purposes of Reference and Convenience]**

**[Points to Note for the Exercise of Voting Rights through the Internet]**

If you attend the 104th Ordinary General Meeting of Shareholders, neither mailing of the Voting Rights Exercise Form (Proxy Form) nor exercise of voting rights through the Internet is necessary.

To corporate investors:

Corporate investors may use the Platform for Electronic Exercise of Voting Rights.