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(Securities Code 2593)
July 4, 2018

To Shareholders with Voting Rights:

Daisuke Honjo
President
ITO EN, LTD.
47-10 Honmachi 3-chome,
Shibuya-ku, Tokyo, Japan

**NOTICE OF
THE 53RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 53rd Annual General Meeting of Shareholders of ITO EN, LTD. (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights in the manner described below by 4:30 p.m. on Wednesday, July 25, 2018, Japan time.

- 1. Date and Time:** Thursday, July 26, 2018 at 10:00 a.m. Japan time
- 2. Place:** Grand ballroom “Konron,” 3F International Convention Center Pamir,
Grand Prince Hotel New Takanawa located at
13-1 Takanawa 3-chome, Minato-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report and Non-consolidated Financial Statements for the Company’s 53rd Fiscal Year (May 1, 2017 - April 30, 2018)
 2. Consolidated Financial Statements for the Company’s 53rd Fiscal Year (May 1, 2017 - April 30, 2018) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and Audit & Supervisory Board
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Election of 11 Directors

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes that surplus be appropriated as follows.

1. Matters concerning year-end dividend

Returning profits to shareholders is one of ITO EN's top management priorities. Our basic policy regarding earnings distribution is to assure stable distribution of dividends.

Taking into account the Company's business performance for the fiscal year ended April 30, 2018 as well as the future business development, etc., the year-end dividend payment for the fiscal year ended April 30, 2018 is proposed to be made as follows.

For Class-A Preferred Stock, the year-end dividend payment per share for the fiscal year ended April 30, 2018 is to be made as cash in the amount of 125 percent of the amount of cash to be distributed per share of common stock (calculation shall be made to the first decimal place and the first decimal place shall be rounded up) based on the terms of the Class-A Preferred Stock.

(1) Type of dividend assets

Cash

(2) Matters concerning allocation of dividend assets and the total amount thereof

Dividend per share of the Company's common stock: ¥20

Total amount of dividend for common stock: ¥1,774,255,560

Dividend per share of the Company's Class-A Preferred Stock: ¥25

Total amount of dividend for Class-A Preferred Stock: ¥835,232,725

The annual dividend for the fiscal year ended April 30, 2018, including the interim dividend, will amount to ¥40 per share of common stock and ¥50 per share of Class-A Preferred Stock.

(3) Effective date of dividends of surplus

July 27, 2018

2. Matters concerning appropriation of other surplus

The use of retained earnings is proposed as follows for the purpose of making investments for enhancement of corporate value and strengthening the management foundation in preparation for aggressive business development in the future.

(1) Item and amount of surplus to be increased

Special reserve fund: ¥7,000,000,000

(2) Item and amount of surplus to be decreased

Earned surplus carried forward: ¥7,000,000,000

Proposal 2: Election of 11 Directors

The terms of office of all 15 directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of 11 directors.

The candidates are as follows:

No.		Name	Current positions and responsibilities at the Company
1	Reappointment	Hachiro Honjo	Chairman of the Board and CEO
2	Reappointment	Daisuke Honjo	President
3	Reappointment	Shusuke Honjo	Executive Vice President and Representative Director Sales Control Headquarters
4	Reappointment	Shunji Hashimoto	Executive Vice President Internal Control, Compliance, Production Division, Logistics Division
5	Reappointment	Minoru Watanabe	Executive Vice President Administration Division, International Division
6	Reappointment	Mitsuo Yashiro	Executive Managing Director Marketing Division
7	Reappointment	Yoshihisa Nakano	Managing Director National Distribution Sales Division
8	Reappointment	Shigeru Kamiya	Managing Director National Retailer Sales Division
9	Reappointment	Yosuke Jay Oceanbright Honjo	Director U.S. Operations
10	Reappointment Outside Independent	Morikazu Taguchi	Outside Director
11	New appointment Outside Independent	Yuichi Usui	—

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Class and number of shares of the Company held	Special interests with the Company
1	Hachiro Honjo (August 31, 1940)	<p>August 1964 Established Japan Family Service Co., Ltd. Director</p> <p>August 1966 Established Frontier Tea Corporation (The company name was changed to ITO EN, LTD. in May 1969) Director</p> <p>May 1969 Managing Director</p> <p>June 1970 Executive Managing Director</p> <p>May 1978 Executive Vice President</p> <p>April 1987 Executive Vice President and Representative Director</p> <p>May 1988 President</p> <p>May 2009 Chairman of the Board and CEO (current post)</p> <p>[Significant concurrent positions]</p> <p>Chairman of the Board of ITO EN SANGYO, LTD.</p> <p>Chairman of the Board of ITO EN KANSAI CHAGYO, LTD.</p> <p>Honorary Chairman and Director of Tully's Coffee Japan Co., Ltd.</p> <p>Chairman of the Board of Chichiyasu Company</p> <p>Chairman of the Board of ITO EN (North America) INC.</p> <p>Chairman of the Board of ITO EN (Hawaii) LLC.</p> <p>Director of ITO EN AUSTRALIA PTY. LIMITED</p> <p>Chairman of the Board of ITO EN Asia Pacific Holdings Pte. Ltd.</p>	<p>Common stock 2,446,230</p> <p>Class-A preferred stock 882,900</p>	Not applicable
<p>[Reason for the nomination as a candidate for director]</p> <p>Mr. Hachiro Honjo has long been responsible for management with his strong leadership as the founder of the Company and has extensive experience and achievement in group management. The Company re-nominates him as a candidate for director because it has judged that he appropriately strengthens the group governance and conducts supervision of business execution and therefore is the suitable candidate for our aim to continually enhance the Company's corporate value.</p>				
2	Daisuke Honjo (October 7, 1963)	<p>April 1987 Joined the Company</p> <p>July 1990 Director</p> <p>May 1997 Managing Director</p> <p>May 2000 Executive Managing Director</p> <p>July 2002 Executive Vice President and Representative Director</p> <p>May 2009 President (current post)</p> <p>[Significant concurrent positions]</p> <p>Chairman of the Board of Distant Lands Trading Company</p> <p>Director of ITO EN Asia Pacific Holdings Pte. Ltd.</p>	<p>Common stock 1,156,560</p> <p>Class-A preferred stock 216,870</p>	Not applicable
<p>[Reason for the nomination as a candidate for director]</p> <p>Mr. Daisuke Honjo, ever since assuming the post of President, has continued leading management by leveraging his extensive experience and knowledge. The Company re-nominates him as a candidate for director because it has judged that he is the suitable candidate for executing business with a view to continually developing the Company and enhancing its corporate value to make it a "Global Tea Company."</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Class and number of shares of the Company held	Special interests with the Company
3	Shusuke Honjo (September 27, 1967)	<p>April 1994 Joined the Company</p> <p>July 2003 Director</p> <p>May 2005 Managing Director</p> <p>May 2008 Executive Managing Director</p> <p>May 2010 Executive Vice President</p> <p>August 2014 Executive Vice President and Representative Director (current post)</p> <p>May 2018 General Manager of Sales Control Headquarters (current post)</p> <p>[Significant concurrent positions] Director of ITO EN Asia Pacific Holdings Pte. Ltd.</p>	<p>Common stock 509,190</p> <p>Class-A preferred stock 81,480</p>	Not applicable
<p>[Reason for the nomination as a candidate for director] Mr. Shusuke Honjo has long led the sales division and is making efforts to strengthen relationships with business partners. In addition, he has extensive experience and knowledge of overall management. The Company re-nominates him as a candidate for director because it has judged that he is the suitable candidate for executing business.</p>				
4	Shunji Hashimoto (October 15, 1948)	<p>January 1970 Joined the Company</p> <p>July 1990 Director</p> <p>May 1994 Managing Director</p> <p>May 1997 Executive Managing Director</p> <p>May 2000 Executive Vice President (current post)</p> <p>May 2012 In charge of Production Division (current post)</p> <p>May 2017 In charge of Logistics Division (current post)</p> <p>May 2018 In charge of Internal Control and Compliance (current post)</p> <p>[Significant concurrent positions] Director of ITO EN SANGYO, LTD. Audit & Supervisory Board Member of ITO EN KANSAI CHAGYO, LTD. Audit & Supervisory Board Member of Chichiyasu Company Director of ITO EN AUSTRALIA PTY. LIMITED Director of ITO EN Asia Pacific Holdings Pte. Ltd.</p>	<p>Common stock 19,900</p> <p>Class-A preferred stock 4,000</p>	Not applicable
<p>[Reason for the nomination as a candidate for director] Mr. Shunji Hashimoto has primarily led the production and logistics divisions and has extensive experience in and knowledge in the procurement, research and development, quality control and logistics fields. The Company re-nominates him as a candidate for director based on such achievement.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Class and number of shares of the Company held	Special interests with the Company
5	Minoru Watanabe (July 17, 1951)	<p>July 1976 Joined the Company</p> <p>July 1996 Director</p> <p>May 2001 Managing Director</p> <p>May 2003 Executive Managing Director</p> <p>May 2008 Executive Vice President (current post)</p> <p>May 2012 In charge of Administration Division (current post)</p> <p>May 2014 General Manager of International Division (current post)</p> <p>[Significant concurrent positions]</p> <p>Director of ITO EN (North America) INC.</p> <p>Director of Distant Lands Trading Company</p> <p>Director of ITO EN (Hawaii) LLC.</p> <p>Director of ITO EN AUSTRALIA PTY. LIMITED</p> <p>Director of ITO EN Asia Pacific Holdings Pte. Ltd.</p>	<p>Common stock 20,820</p> <p>Class-A preferred stock 16,000</p>	Not applicable
<p>[Reason for the nomination as a candidate for director]</p> <p>Mr. Minoru Watanabe has primarily led the administration division and has extensive experience and knowledge in the financial, personnel and general affairs, and overseas business fields. The Company re-nominates him as a candidate for director based on such achievement.</p>				
6	Mitsuo Yashiro (October 4, 1954)	<p>April 1978 Joined the Company</p> <p>July 1992 Director</p> <p>May 2001 Managing Director</p> <p>May 2010 Executive Managing Director (current post)</p> <p>May 2014 General Manager of Marketing Division (current post)</p> <p>[Significant concurrent positions]</p> <p>Director of Chichiyasu Company</p>	<p>Common stock 15,070</p> <p>Class-A preferred stock 2,130</p>	Not applicable
<p>[Reason for the nomination as a candidate for director]</p> <p>Mr. Mitsuo Yashiro has primarily led the marketing division and has extensive experience and knowledge in the product development and research and development fields. The Company re-nominates him as a candidate for director based on such achievement.</p>				
7	Yoshihisa Nakano (June 27, 1966)	<p>March 1989 Joined the Company</p> <p>May 2010 General Manager of Personnel and General Affairs Division</p> <p>July 2010 Director</p> <p>May 2014 Managing Director (current post)</p> <p>May 2015 General Manager of National Convenience Store (currently National Distribution) Sales Division (current post)</p> <p>[Significant concurrent positions]</p> <p>Director of Chichiyasu Company</p>	<p>Common stock 9,600</p> <p>Class-A preferred stock 1,320</p>	Not applicable
<p>[Reason for the nomination as a candidate for director]</p> <p>Mr. Yoshihisa Nakano has led the sales division and the personnel and general affairs division, and with regard to the sales division, has experience and knowledge in various forms such as district sales, national retailers and convenience stores. The Company re-nominates him as a candidate for director based on such achievement and extensive experience.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Class and number of shares of the Company held	Special interests with the Company
8	Shigeru Kamiya (September 15, 1959)	<p>March 1982 Joined the Company</p> <p>May 2012 Executive Officer</p> <p> General Manager of National Retailer Sales Division (current post)</p> <p>July 2014 Director</p> <p>May 2016 Managing Director (current post)</p>	<p>Common stock 4,300</p> <p>Class-A preferred stock 640</p>	Not applicable
<p>[Reason for the nomination as a candidate for director]</p> <p>Mr. Shigeru Kamiya has primarily led the sales division and actively promoted sales activities through channels such as convenience stores and national retailers, while making efforts to strengthen relationships with business partners. The Company re-nominates him as a candidate for director based on such achievement and extensive experience.</p>				
9	Yosuke Jay Oceanbright Honjo (November 29, 1966)	<p>March 1992 Joined the Company</p> <p>May 2001 President & CEO of ITO EN (North America) INC. (current post)</p> <p>July 2002 Director (current post)</p> <p>February 2015 CEO of Distant Lands Trading Company (current post)</p> <p>November 2015 CEO of ITO EN (Hawaii) LLC. (current post)</p> <p>[Significant concurrent positions]</p> <p>President & CEO of ITO EN (North America) INC.</p> <p>CEO of Distant Lands Trading Company</p> <p>CEO of ITO EN (Hawaii) LLC.</p>	<p>Common stock 558,350</p> <p>Class-A preferred stock -</p>	Not applicable
<p>[Reason for the nomination as a candidate for director]</p> <p>Mr. Yosuke Jay Oceanbright Honjo has led all U.S. operations as CEO and made efforts to enable the Company to promote global business management since the Company entered New York in mainland U.S. The Company re-nominates him as a candidate for director based on such achievement and extensive experience.</p>				
10	Morikazu Taguchi (January 23, 1944)	<p>April 1975 Full-Time Lecturer of Faculty of Law, Aichi Gakuin University</p> <p>January 1984 Professor of Faculty of Law, Aichi Gakuin University</p> <p>April 1995 Professor of School of Law, Waseda University</p> <p>April 2004 Professor of Waseda Law School, Waseda University</p> <p>July 2013 Outside Director of the Company (current post)</p> <p>April 2014 Specially Appointed Professor of Shinshu University School of Law</p> <p>April 2014 Professor Emeritus of Waseda University (current post)</p> <p>[Significant concurrent positions]</p> <p>Professor Emeritus of Waseda University</p>	<p>Common stock 1,600</p> <p>Class-A preferred stock -</p>	Not applicable
<p>[Reason for the nomination as a candidate for outside director]</p> <p>Mr. Morikazu Taguchi has long engaged in research on legal affairs, possesses expert knowledge and various experiences, and has offered appropriate advice at meetings of the Board of Directors. The Company re-nominates him as a candidate for outside director based on such achievement and extensive experience.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Class and number of shares of the Company held	Special interests with the Company
11	* Yuichi Usui (September 23, 1951)	<p>October 1976 Joined Metropolitan Police Department</p> <p>February 1994 Deputy Chief of the 7th Antiriot Squad, Metropolitan Police Department</p> <p>October 2005 General Manager of the 2nd Personnel Section, Metropolitan Police Department</p> <p>February 2010 General Manager of Regional Department, Metropolitan Police Department</p> <p>April 2011 Joined YAMATO TRANSPORT CO., LTD. as General Manager of Human Resources and Administration</p> <p>April 2012 Executive Officer and General Manager of CSR Promotion, YAMATO TRANSPORT CO., LTD.</p> <p>April 2014 Managing Executive Officer of YAMATO TRANSPORT CO., LTD.</p> <p>April 2015 Director and Managing Executive Officer of YAMATO TRANSPORT CO., LTD.</p> <p>April 2018 Member of the Board, YAMATO TRANSPORT CO., LTD.</p> <p>June 2018 Representative of Usui Firm (current post)</p> <p>[Significant concurrent positions] Representative of Usui Firm</p>	<p>Common stock -</p> <p>Class-A preferred stock -</p>	Not applicable
<p>[Reason for the nomination as a candidate for outside director] Mr. Yuichi Usui has extensive experience and broad insight based on his years of service as a policeman. In addition, he has directly engaged in corporate management in a logistics company. The Company nominates him as a new candidate for outside director to seek his contribution to the management of the Company based on his various experiences and insight.</p>				

(Notes)

- * indicates a new candidate for director.
- Messrs. Morikazu Taguchi and Yuichi Usui are candidates for outside directors.
- The reason why the Company judged that the candidate for outside director who has previously not participated in management of companies other than as outside director or outside corporate auditor can appropriately execute his/her duties as an outside director
Mr. Morikazu Taguchi has engaged in research on legal affairs as a professor at undergraduate and graduate schools for years and has expert knowledge and extensive experiences. Therefore, the Company has judged that he can appropriately perform his duties as an outside director.
- In accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into contract with Mr. Morikazu Taguchi to limit liabilities for damages as stipulated in Article 423, Paragraph 1 of the Companies Act. The limit of liability under such contract shall be the minimum liability amount stipulated by laws and regulations. If the reelection of Mr. Morikazu Taguchi and the election of Mr. Yuichi Usui are approved, the Company will continue or enter into such contracts with each of them.
- Mr. Morikazu Taguchi will have served as outside director of the Company for five years at the conclusion of this General Meeting of Shareholders.
- Mr. Morikazu Taguchi meets the requirements for independent directors in accordance with the provisions of the Tokyo Stock Exchange, and therefore the Company has appointed him as an independent director and registered him with the Tokyo Stock Exchange. As Mr. Yuichi Usui also meets the same requirements, the Company intends to appoint him as an independent director and register him with the Tokyo Stock Exchange.
- The Company received a recommendation pursuant to the Subcontract Act from the Japan Fair Trade Commission on February 5, 2018, during the tenure of Mr. Morikazu Taguchi as an outside director. Mr. Morikazu Taguchi has regularly spoken about the importance of legal compliance at the meetings of Board of Directors and other occasions. After the discovery of the said violation, he has been fulfilling his duties, providing advice on investigations into the cause and on preventive measures against recurrence, etc.
- During the tenure of Mr. Yuichi Usui as Member of the Board of YAMATO TRANSPORT CO., LTD., misconduct took place in the company concerning working hour management. The management team of the company, including Mr. Usui, has fully cooperated with the investigations on this matter conducted by the relevant authorities, improved working environment and formulated preventive measures by focusing on the “reforming working styles” as a managerial issue.