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(Securities Code: 5331)
June 4, 2020

To Shareholders:

Hiroshi Kato
Representative Director & President
NORITAKE CO., LIMITED
3-1-36, Noritake-shinmachi, Nishi-ku,
Nagoya, Japan

CONVOCATION NOTICE OF THE 139TH ANNUAL SHAREHOLDERS' MEETING

Dear Shareholders:

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

You are cordially invited to attend the 139th Annual Shareholders' Meeting of NORITAKE CO., LIMITED (the "Company"). The meeting will be held as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the Shareholders' Meeting and exercise your voting rights by 5:15 p.m. on Tuesday, June 23, 2020, Japan time.

1. **Date and Time:** Wednesday, June 24, 2020 at 10:00 a.m., Japan time

2. **Place:** Head Office of the Company located at
3-1-36, Noritake-shinmachi, Nishi-ku, Nagoya, Japan

3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report, Consolidated Financial Statements for the Company's 139th Fiscal Year (April 1, 2019 - March 31, 2020) and results of audits of the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the Company's 139th Fiscal Year (April 1, 2019 - March 31, 2020)

Proposals to be resolved:

Proposal 1: Election of Six (6) Directors
Proposal 2: Election of Two (2) Audit & Supervisory Board Members

4. Matters concerning the Exercise of Voting Rights:

If you exercise your voting rights both in writing and via the Internet, etc., the Company will only deem the exercise via the Internet, etc. valid.

Also, if you exercise your voting rights multiple times via the Internet, etc., the Company will only deem the last exercise valid. If you exercise your voting rights by a personal computer, smartphone and mobile phone, the Company will only deem the last exercise valid.

- **When attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk.**

Reference Documents for the Shareholders' Meeting

Proposal 1: Election of Six (6) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this Annual Shareholders' Meeting. Accordingly, the Company proposes to reduce the number of Directors by one (1) to improve the efficiency of its management structure and elect six (6) Directors.

In order to strengthen corporate governance and enhance management transparency, two (2) of the six (6) candidates are candidates for Directors (Outside).

The candidates for Directors are as follows:

No.	Name		Position (status) and assigned duties at the Company	Attendance at Board of Directors' meetings
1	Tadashi Ogura	Re-elected	Representative Director & Chairman	13/13 (100%)
2	Hiroshi Kato	Re-elected	Representative Director & President	13/13 (100%)
3	Akira Higashiyama	Re-elected	Director & Senior Managing Executive Officer Group General Manager of Industrial Products Group, Division General Manager of Sales Division	13/13 (100%)
4	Yuko Fuma	Re-elected	Director & Executive Officer Group General Manager of Corporate Administration Group	10/10 (100%)
5	Tetsuo Komori	Re-elected Director (Outside) Independent Director	Director (Outside)	13/13 (100%)
6	Masanao Tomozoe	Re-elected Director (Outside) Independent Director	Director (Outside)	10/10 (100%)

Note: The attendance at the Board of Directors' meetings indicated for Ms. Yuko Fuma and Mr. Masanao Tomozoe pertains to the Board of Directors' meetings held following their assumption of office as Director on June 25, 2019.
Director (Outside): Candidate for Outside Director
Independent: Candidate for Independent Officer as defined in the provisions set forth by Tokyo Stock Exchange, Inc., etc.

No.	Name (Date of birth)	Brief biography, position (status), assigned duties and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
1	 Tadashi Ogura (January 7, 1951) 69 years old Re-elected Number of years served as Director: 15 years Attendance at Board of Directors' meetings 13/13 (100%)	April 1975 Joined the Company June 2005 Director of the Company April 2008 Director & Managing Executive Officer of the Company June 2010 Director & Senior Managing Executive Officer of the Company June 2011 Director & Vice President of the Company April 2012 Representative Director & Vice President of the Company June 2013 Representative Director & President of the Company June 2018 Representative Director & Chairman of the Company (currently in service)	8,900
	[Reasons for nomination as a candidate for Director] Mr. Tadashi Ogura has been engaged in management of the Company for many years. Based on his wealth of experience and achievements, he is expected to contribute to strengthening of decision-making functions and oversight functions of the Board of Directors. Thus, the Company nominated him as a candidate for Director.		
2	 Hiroshi Kato (January 29, 1957) 63 years old Re-elected Number of years served as Director: 9 years Attendance at Board of Directors' meetings 13/13 (100%)	April 1979 Joined the Company June 2011 Director & Executive Officer of the Company June 2014 Director & Managing Executive Officer of the Company June 2017 Representative Director & Vice President of the Company June 2018 Representative Director & President of the Company (currently in service)	5,800
	[Reasons for nomination as a candidate for Director] Mr. Hiroshi Kato has been engaged in management of the Company for many years. Based on his wealth of experience and achievements, he is expected to contribute to strengthening of decision-making functions and oversight functions of the Board of Directors. Thus, the Company nominated him as a candidate for Director.		

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Brief biography, position (status), assigned duties and significant concurrent position(s) at other organization(s)</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">3</td><td>
Akira Higashiyama
(June 17, 1960)
60 years old

Re-elected

Number of years served as Director: 2 years

Attendance at Board of Directors' meetings
13/13 (100%)</td><td>April 1986 Joined the Company
June 2014 Executive Officer of the Company, Group General Manager of Engineering Group
June 2017 Managing Executive Officer of the Company, Group General Manager of Engineering Group
June 2018 Director & Managing Executive Officer of the Company, Group General Manager of Engineering Group
April 2019 Director & Managing Executive Officer of the Company, Group Deputy General Manager of Industrial Products Group
June 2019 Director & Senior Managing Executive Officer of the Company, Group Deputy General Manager of Industrial Products Group, Division General Manager of Sales Division
April 2020 Director & Senior Managing Executive Officer of the Company, Group General Manager of Industrial Products Group, Division General Manager of Sales Division (currently in service)</td><td>1,484</td></tr>
<tr><td colspan="3">[Reasons for nomination as a candidate for Director]
Mr. Akira Higashiyama has been engaged in management of the Engineering Group and the Industrial Products Group at the Company. Based on his wealth of experience and achievements, he is expected to contribute to strengthening of decision-making functions of the Board of Directors. Thus, the Company nominated him as a candidate for Director.</td></tr>
<tr><td rowspan="2">4</td><td>
Yuko Fuma
(September 12, 1963)
56 years old

Re-elected

Number of years served as Director: 1 year

Attendance at Board of Directors' meetings
10/10 (100%)</td><td>April 1986 Joined the Company
February 2015 General Manager, Corporate Planning Office and Re-development Planning Office of the Company
April 2017 General Manager, Corporate Planning Office, Corporate Administration Group of the Company
June 2018 Executive Officer & Group Deputy General Manager of Corporate Administration Group, General Manager, Corporate Planning Office of the Company
April 2019 Executive Officer & Group General Manager of Corporate Administration Group, General Manager, Corporate Planning Office of the Company
June 2019 Director & Executive Officer of the Company, Group General Manager of Corporate Administration Group (currently in service)</td><td>0</td></tr>
<tr><td colspan="3">[Reasons for nomination as a candidate for Director]
Ms. Yuko Fuma has been engaged in corporate administration at the Company. Based on her wealth of experience and achievements, she is expected to contribute to strengthening of decision-making functions of the Board of Directors. Thus, the Company nominated her as a candidate for Director.</td></tr>
</table>

No.	Name (Date of birth)	Brief biography, position (status), assigned duties and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
5	 Tetsuo Komori (January 25, 1948) 72 years old Re-elected Candidate for Director (Outside) Independent Director Number of years served as Outside Director: 5 years Attendance at Board of Directors' meetings 13/13 (100%)	April 1970 Joined The Tokai Bank, Ltd. (currently MUFG Bank, Ltd.) June 1996 Director of The Tokai Bank, Ltd. June 1998 Managing Executive Officer of The Tokai Bank, Ltd. April 2001 Senior Managing Executive Officer of The Tokai Bank, Ltd. May 2002 Vice President & Executive Officer of UFJ Bank Limited (currently MUFG Bank, Ltd.) June 2002 Representative Director & Vice President of UFJ Bank Limited (resigned in May 2004) June 2004 Senior Advisor of UFJ Card Ltd. (currently Mitsubishi UFJ NICOS Co., Ltd.) September 2005 Senior Managing Executive Officer of JAPAN MEDICAL LEASE CORPORATION June 2006 Director & Senior Managing Executive Officer of UFJ Central Leasing Co., Ltd. (currently Mitsubishi UFJ Lease & Finance Company Limited) April 2007 Senior Managing Director of Mitsubishi UFJ Lease & Finance Company Limited June 2007 Audit & Supervisory Board Member (Outside) of Zeria Pharmaceutical Co., Ltd. June 2009 Director & Vice President of Mitsubishi UFJ Lease & Finance Company Limited June 2010 Adviser of Mitsubishi UFJ Lease & Finance Company Limited June 2010 Representative Director & President of JAPAN MEDICAL LEASE CORPORATION June 2015 Director (Outside) of Zeria Pharmaceutical Co., Ltd. (currently in service) June 2015 Director (Outside) of the Company (currently in service) (Significant concurrent post(s) at other organization(s)) Director (Outside) of Zeria Pharmaceutical Co., Ltd.	1,500
	[Reasons for nomination as a candidate for Director (Outside)] Utilizing his wealth of experience and wide range of knowledge as an executive manager of financial institutions, Mr. Tetsuo Komori has been fulfilling his role appropriately in order to strengthen oversight functions of the Board of Directors and to ensure its transparency. Thus, the Company nominated him as a candidate for Director (Outside).		
	[Matters concerning independence] Mr. Tetsuo Komori worked for predecessors of MUFG Bank, Ltd., which is a financial institution with which the Company has transactions. However, 16 years have passed since he retired from the Bank, the amount of the Company's borrowing from the Bank is insignificant, and the percentage of shares of the Company held by the Bank is approximately 3.9%. Therefore, the Company judges that conflict of interest is unlikely to occur between him and general shareholders and he is deemed independent. Thus, the Company has designated him as an independent director stipulated by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. and notified them of the designation of Mr. Tetsuo Komori as an independent director.		

No.	Name (Date of birth)	Brief biography, position (status), assigned duties and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
6	 Masanao Tomozoe (March 25, 1954) 66 years old Re-elected Candidate for Director (Outside) Independent Director Number of years served as Outside Director: 1 year Attendance at Board of Directors' meetings 10/10 (100%)	April 1977 Joined Toyota Motor Sales Co., Ltd. (currently TOYOTA MOTOR CORPORATION) June 2005 Managing Officer of TOYOTA MOTOR CORPORATION April 2011 Senior Managing Officer of TOYOTA MOTOR CORPORATION Senior Vice President of Toyota Motor North America, Inc. June 2012 President & Representative Director of Toyota Motor Sales & Marketing Co., Ltd. May 2015 Adviser of Central Japan International Airport Co., Ltd. June 2015 President & CEO of Central Japan International Airport Co., Ltd. June 2019 Advisor of Central Japan International Airport Co., Ltd. (currently in service) June 2019 Outside Audit & Supervisory Board Member of Daihatsu Motor Co., Ltd. (currently in service) June 2019 Outside Audit & Supervisory Board Member of TOYOTA INDUSTRIES CORPORATION (currently in service) June 2019 Director (Outside) of the Company (currently in service) March 2020 Member of the Board of Directors (Outside) of HOSHIZAKI CORPORATION (currently in service) (Significant concurrent post(s) at other organization(s)) Advisor of Central Japan International Airport Co., Ltd. Outside Audit & Supervisory Board Member of Daihatsu Motor Co., Ltd. Outside Audit & Supervisory Board Member of TOYOTA INDUSTRIES CORPORATION Member of the Board of Directors (Outside) of HOSHIZAKI CORPORATION	0
	[Reasons for nomination as a candidate for Director (Outside)] Utilizing his wealth of experience and wide-ranging knowledge as an executive manager, Mr. Masanao Tomozoe has been fulfilling his role appropriately in order to strengthen oversight functions of the Board of Directors and to ensure its transparency. Thus, the Company nominated him as a candidate for Director (Outside). **[Matters concerning independence]** Mr. Masanao Tomozoe worked for TOYOTA MOTOR CORPORATION, which is a trading partner of the Company. However, the annual amount of transactions with TOYOTA MOTOR CORPORATION accounts for less than 1%, an insignificant proportion, of the Company's consolidated net sales. Therefore, the Company judges that conflict of interest is unlikely to occur between him and general shareholders and he is deemed independent. Thus, the Company has designated him as an independent director stipulated by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. and notified them of the designation of Mr. Masanao Tomozoe as an independent director.		

(Note)

1. There is no special interest between each candidate for Director and the Company.
2. The Company has entered into a liability limitation agreement with Messrs. Tetsuo Komori and Masanao Tomozoe, which limits their liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability for damages pursuant to the agreement is the minimum liability amount stipulated by laws and regulations.

Proposal 2: Election of Two (2) Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members Ryuichi Murata and Tatsuhiko Saruwatari will expire at the conclusion of this Annual Shareholders' Meeting. Accordingly, the Company proposes the election of two (2) Audit & Supervisory Board Members.

The Audit & Supervisory Board has already given its approval for the submission of this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

No.	Name (Date of birth)	Brief biography, position (status), and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
1	 Ryuichi Murata (April 12, 1948) 72 years old Re-elected Candidate for Audit & Supervisory Board Member (Outside) Independent Audit & Supervisory Board Member Number of years served as Audit & Supervisory Board Member (Outside): 4 years Attendance at Board of Directors' meetings 12/13 (92%) Attendance at Audit & Supervisory Board meeting 11/12 (92%)	April 1971 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.) January 2006 Senior Managing Director of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.) May 2006 Deputy President of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (resigned in June 2009) June 2009 Deputy President & Executive Officer of Mitsubishi UFJ Lease & Finance Company Limited June 2010 President & CEO(Representative Director) of Mitsubishi UFJ Lease & Finance Company Limited June 2012 Chairman & Representative Director of Mitsubishi UFJ Lease & Finance Company Limited June 2016 Audit & Supervisory Board Member (Outside) of the Company (currently in service) June 2017 Outside Director of Kintetsu Group Holdings Co., Ltd. (currently in service) June 2017 Advisor to the Board of Mitsubishi UFJ Lease & Finance Company Limited June 2018 Outside Director of Eisai Co., Ltd. (currently in service) July 2018 Senior Advisor to the Board of Mitsubishi UFJ Lease & Finance Company Limited (currently in service) (Significant concurrent post(s) at other organization(s)) Senior Advisor to the Board of Mitsubishi UFJ Lease & Finance Company Limited Outside Director of Kintetsu Group Holdings Co., Ltd. Outside Director of Eisai Co., Ltd.	300
	[Reasons for nomination as a candidate for Audit & Supervisory Member (Outside)] Mr. Ryuichi Murata has been reflecting his wealth of experience and wide range of knowledge as an executive manager of financial institutions in the audit work of the Company and is expected to continue to demonstrate his capabilities. Thus, the Company nominated him as a candidate for Audit & Supervisory Board Member.		
	[Matters concerning independence] Mr. Ryuichi Murata worked for predecessors of MUFG Bank, Ltd., which is a financial institution with which the Company has transactions. However, 11 years have passed since he retired from the Bank, the amount of the Company's borrowing from the Bank is insignificant, and the percentage of shares of the Company held by the Bank is approximately 3.9%. Therefore, the Company judges that conflict of interest is unlikely to occur between him and general shareholders and he is deemed independent. Thus, the Company has designated him as an independent audit & supervisory board member stipulated by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. and notified them of the designation of Mr. Ryuichi Murata as an independent audit & supervisory board member.		

No.	Name (Date of birth)	Brief biography, position (status), and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
2	 Tatsuhiko Saruwatari (March 1, 1953) 67 years old Re-elected Candidate for Audit & Supervisory Board Member (Outside) Independent Audit & Supervisory Board Member Number of years served as Audit & Supervisory Board Member (Outside): 4 years Attendance at Board of Directors' meetings 13/13 (100%) Attendance at Audit & Supervisory Board meeting 12/12 (100%)	April 1976 Joined TOTO KIKI LTD. (currently TOTO LTD.) June 2001 Director & Executive Officer of TOTO KIKI LTD. June 2002 Director & Managing Executive Officer of TOTO KIKI LTD. June 2006 Director & Senior Managing Executive Officer of TOTO KIKI LTD. May 2013 Outside Member of Audit & Supervisory Board of IZUTSUYA Co., Ltd. June 2013 Representative Director & Executive Vice President of TOTO LTD. April 2016 Director of TOTO LTD. June 2016 Adviser of TOTO LTD. June 2016 Audit & Supervisor Board Member (Outside) of the Company (currently in service)	0

[Reasons for nomination as a candidate for Audit & Supervisory Member (Outside)]
Mr. Tatsuhiko Saruwatari has been reflecting his wealth of experience and wide range of knowledge as an executive manager in the audit work of the Company and is expected to continue to demonstrate his capabilities. Thus, the Company nominated him as a candidate for Audit & Supervisory Board Member.

[Matters concerning independence]
Mr. Tatsuhiko Saruwatari worked for TOTO LTD., which is a trading partner of the Company. However, the annual amount of transactions with TOTO LTD. accounts for less than 1%, an insignificant proportion, of the Company's consolidated net sales. Therefore, the Company judges that conflict of interest is unlikely to occur between him and general shareholders and he is deemed independent. Thus, the Company has designated him as an independent audit & supervisory board member stipulated by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. and notified them of the designation of Mr. Tatsuhiko Saruwatari as an independent audit & supervisory board member.

(Note)

1. There is no special interest between each candidate for Audit & Supervisory Board Member and the Company.
2. The Company has entered into a liability limitation agreement with Messrs. Ryuichi Murata and Tatsuhiko Saruwatari, which limits their liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability for damages pursuant to the agreement is the minimum liability amount stipulated by laws and regulations.