Securities Code: 5957
March 9, 2021

To Our Shareholders:

20 Umegahata, Inokura-Cho, Ayabe, Kyoto
NITTOSEIKO CO., LTD.
Masami Zaiki, President

Notice of the 115th Annual Meeting of Shareholders

The Company would hereby like to inform shareholders that the Company's 115th Annual Meeting of Shareholders will be held as described below.

If you are unable to attend the meeting on the date, you may also exercise your voting rights in writing (by postal mail) or via the internet. We kindly request you to read the following Reference Document for the Annual Meeting of Shareholders and exercise your voting rights in conformity to the guide below no later than 5:00 p.m. on Monday, March 29, 2021.

Sincerely yours,

1. Date: 1:00 p.m. on Tuesday, March 30, 2021

2. Venue: Meeting Room of the Company, 20 Umegahata, Inokura-Cho, Ayabe, Kyoto

3. Purposes:

Items to be reported:

1. The business report, the consolidated financial statements and the results of consolidated financial statement audits by the Accounting Auditor and the Board of Auditors for the 115th business period (January 1, 2020 to December 31, 2020)
2. The non-consolidated financial statements for the 115th business period (January 1, 2020 to December 31, 2020)

Items to be resolved:

Item No. 1: Appropriation of Retained Earnings

Item No. 2: Partial Amendment to the Articles of Incorporation

Item No. 3: Election of Nine (9) Directors

Item No. 4: Election of One (1) Auditor

Item No. 5: Election of One (1) Substitute Auditor

◎ When you attend the meeting, we kindly request that you submit the enclosed voting form to the receptionist at the venue.

◎ Of the documents to be attached to this Notice, the documents listed below are not included in the attachment because they are posted on the Company's website (https://www.nittoseiko.co.jp/) on the Internet, pursuant to laws and regulations, and Article 18 of the Company's Articles of Incorporation.

(1) Notes to the Consolidated Financial Statements
(2) Notes to the Non-consolidated Financial Statements

The documents attached to this Notice and the documents posted on the Company's website described above were both audited by Auditors and the Accounting Auditor when they respectively prepared the Auditors' Report and the Accounting Auditors' Report.

◎ In case of circumstances requiring revisions to the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements, and/or the Reference Document for the Annual Meeting of Shareholders, such revisions will be listed on the Company's website. (https://www.nittoseiko.co.jp/)



Instructions on exercise of voting rights

Voting rights at a meeting of shareholders are precious rights of shareholders. You should read the following Reference Document for the Annual Meeting of Shareholders before exercising your voting rights.
There are three ways to exercise your voting rights, as shown below.



Exercise your voting rights by attending the meeting in person

Please submit the enclosed Voting Right Exercise Form to the venue reception desk

Meeting time and date

1:00 p.m. (JST) on Tuesday, March 30, 2021
(in operation from noon)



Exercise your voting rights in writing (by postal mail)

Please indicate your approval or disapproval for each of the items to be resolved on the enclosed Voting Right Exercise Form and return it to the Company

Exercise deadline

5:00 p.m. (JST) on Monday, March 29, 2021
(on an arrival basis)



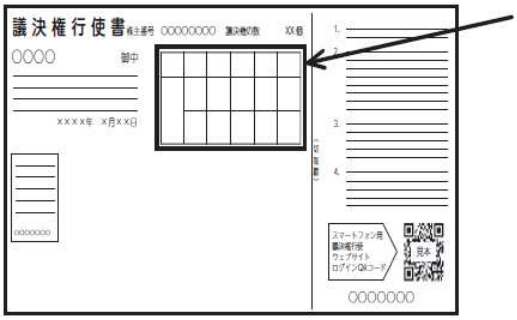
Exercise your voting rights via the internet

Please input your approval or disapproval for each of the items to be resolved in conformity to the instructions on the next page.

Exercise deadline

5:00 p.m. (JST) on Monday, March 29, 2021
(on an input completion basis)

How to fill in your Voting Right Exercise Form



Please indicate here your approval or disapproval for each of the items to be resolved◦

Items 1, 2, 4 and 5

- If approving >> Put a circle in the **"Approval"** box
- If disapproving >> Put a circle in the **"Disapproval"** box

Item 3

- If approving all the candidates >> Put a circle in the **"Approval"** box
- If disapproving all the candidates >> Put a circle in the **"Disapproval"** box
- If disapproving some candidates >> Put a circle in the **"Approval"** box and fill in the number(s) of candidates disapproved

* The Voting Right Exercise Form is a conceptual image.

If you exercise your voting rights both in writing (by postal mail) and via the internet, the exercise via the internet will be treated as a valid exercise of voting rights. If you exercise your voting rights multiple times via the internet, the last exercise done will be treated as the valid exercise of voting rights.

Instructions on exercising your voting rights via the internet

By reading QR code: Smart Exercise®

You can log in to the voting right exercise website without inputting a voting right exercise code/ password.

1. Read the QR code shown on the lower right section of your Voting Right Exercise Form



* QR code is a registered trademark of Denso Wave Incorporated.

2. From then onwards, indicate approval or disapproval by inputting according to the diagram instructions



Exercise of your voting rights via Smart Exercise® can be done only once

To revise the exercise of your voting rights after the exercise, you should access the website for PCs and log in by inputting your voting right exercise code and password shown on your Voting Right Exercise Form, and then exercise your voting rights again.

* Reading the QR code again will let you transition to the website for PCs.

By inputting voting right exercise code/password

Voting right exercise website https://www.web54.net

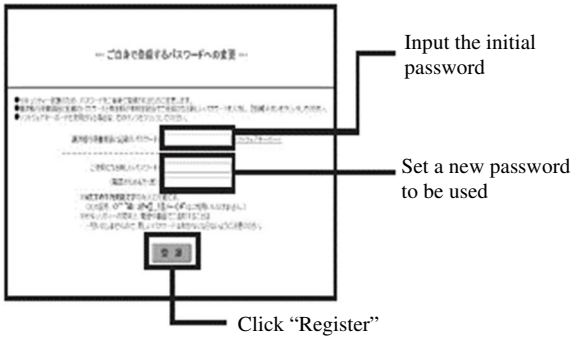
1. Access the voting right exercise website



2. Fill in the voting right exercise code shown on your Voting Right Exercise Form



3. Input the password shown on your Voting Right Exercise Form



4. From then onwards, indicate approval or disapproval by inputting according to the diagram instructions

* The operational diagram is a conceptual image.

Should you have any doubt about how to use a PC, smartphone or mobile phone for exercising voting rights via the internet, please feel free to inquire at the contact point shown on the right.

Sumitomo Mitsui Trust Bank
Securities proxy web support-dedicated telephone number
Telephone number: 0120-652-031 (toll free)
(Reception hours 9:00 - 21:00)

Institutional investors are able to use a voting rights electronic exercise platform for them that is run by ICJ, Inc.

Reference Document for the Annual Meeting of Shareholders

Meeting Agenda and Referential Matters

Item No. 1: Appropriation of Retained Earnings

The Company deems the distribution of profits to shareholders as one of its most important management policies. Its basic policy on profit distribution is to continue to pay dividends stably and adequately in ways in keeping with its business performance while working to strengthen its corporate structure and accumulate internal reserves in preparation for future business expansion. The Company intends to pay an ordinary dividend of 4.50 yen per share, and appropriate retained earnings as follows.

1. Appropriation of retained earnings

   (1) Item causing higher retained earnings and its amount
   General reserve 1,000,000,000 yen

   (2) Item causing lower retained earnings and its amount
   Retained earnings brought forward 1,000,000,000 yen

2. Year-end dividend

   (1) Type in which dividends are paid
   Cash payment

   (2) Allocation of dividends to shareholders and total amount of dividends
   Dividend per common share of the Company: 4.50 yen
   Total amount of dividends: 167,327,550 yen

   (3) Effective date on which dividends are disbursed from retained earnings
   March 31, 2021

   As the Company paid an interim dividend of 4 yen per share in September 2020, the annual dividend is 8.50 yen per share.

Item No. 2: Partial Amendment to the Articles of Incorporation

1. Reason for proposal

In preparation for future business expansion, we would like to add another business purpose to Article 2 (Purpose) of the existing Articles of Incorporation.

2. Revision

The proposed revision is as follows.

(The part underlined denotes the revision.)

The existing Articles of Incorporation	Proposed revision
(Purpose) Article 2 The purpose of the Company is to engage in the following business activities. 1. through 11. (Provisions omitted) (New stipulation) 12. (Provisions omitted)	(Purpose) Article 2 The purpose of the Company is to engage in the following business activities. 1. through 11. (Unchanged) 12. Trading of the Company's own secondhand goods under the Secondhand Articles Dealer Act 13. (Unchanged)

Item No. 3: Election of Nine (9) Directors

The term of office of all nine (9) Directors will expire at the conclusion of the Annual Meeting of Shareholders. Accordingly, the Company requests the election of nine (9) Directors.

The candidates for Director are as follows.

Candidate No.	Name	Current position and responsibility at the Company	Attendance at meetings of Board of Directors
1	Masami Zaiki Reelection	President	15 times/15 times (100%)
2	Takeshi Sawai Reelection	Managing Director and Managing Corporate Officer General Manager, Assembly Machine Division	15 times/15 times (100%)
3	Makoto Araga Reelection	Managing Director and Managing Corporate Officer In charge of business administration units (Corporate Planning Department, Global Strategy Department, Personnel and General Affairs Department, and diversity promotion)	15 times/15 times (100%)
4	Nobuhiro Uejima Reelection	Director and Corporate Officer In charge of branch administration unit Branch Manager, Tokyo Branch	15 times/15 times (100%)
5	Shigehiro Yamazoe Reelection	Director and Corporate Officer General Manager, Control System Division In charge of production engineering unit	14 times/15 times (93%)
6	Shinichi Matsumoto Reelection	Director and Corporate Officer In charge of finance unit and audit unit	15 times/15 times (100%)
7	Mitsuru Shiomi Reelection Outside Independent	Director	15 times/15 times (100%)
8	Kazuyuki Hirao Reelection Outside Independent	Director	14 times/15 times (93%)
9	Konomi Katsumi Reelection Outside Independent	Director	15 times/15 times (100%)

Note: Outside and Independent represent candidates for Outside Director and independent officer, respectively.

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Brief profile, position and responsibility,
and significant concurrent positions</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">1</td><td>Masami Zaiki
(October 22, 1950)

Reelection</td><td>March 1971
March 2005
March 2010
March 2011
March 2013</td><td>Joined the Company
Director
Managing Director
Representative Director
President (incumbent)</td><td>68,952 shares</td></tr>
<tr><td colspan="4">(Reasons for nominating as candidate for Director)
Mr. Zaiki, having been serving as President of the Company since March 2013, drives the business management of the Group with a strong leadership and decision-making ability towards achieving its long-term vision and the Mid-term Management Plan. Being equipped with excellent crisis control skill, Mr. Zaiki swiftly responds to changes in the operating environment. We have again nominated Mr. Zaiki as a candidate for Director as we think he will further contribute to sustained growth and enhanced corporate value for the Group in the future.</td></tr>
<tr><td rowspan="2">2</td><td>Takeshi Sawai
(December 24, 1959)

Reelection</td><td>April 1983
April 2007
October 2010

April 2012

March 2015

March 2016

March 2019

March 2019</td><td>Joined the Company
Branch Manager, Nagoya Branch
General Manager, Sales Department, Assembly Machine Division (in charge of the Chubu and Kansai areas)
General Manager, Manufacturing Department, Assembly Machine Division
Director
Deputy General Manager, Assembly Machine Division
General Manager, Manufacturing Department
Director
General Manager, Assembly Machine Division
Managing Director and Managing Corporate Officer
General Manager, Assembly Machine Division (incumbent)
President, NITTO KOSHIN CO., LTD. (incumbent)</td><td>9,079 shares</td></tr>
<tr><td colspan="4">(Reasons for nominating as candidate for Director)
Mr. Sawai has been performing the function of overseeing and supervising our overall operations in his capacity as Managing Director since March 2019. As General Manager at the Assembly Machine Division, he contributes to expanding our business domains in and outside Japan by leveraging his information-gathering skill on the back of trust from business partners. Moreover, Mr. Sawai pursues business restructuring with trustworthy statements and an ability to communicate well. We have again nominated Mr. Sawai as a candidate for Director as we think he will further contribute to sustained growth and enhanced corporate value for the Group in the future.</td></tr>
</table>

Candidate No.	Name (Date of birth)	Brief profile, position and responsibility, and significant concurrent positions	Number of the Company's shares owned
3	Makoto Araga (October 11, 1968) Reelection	April 1991 Joined the Company October 2014 General Manager, Planning Department General Manager, Internal Control Promotion Department March 2018 Director General Manager, Corporate Planning Department General Manager, Personnel and General Affairs Department General Manager, Audit Department October 2018 Director In charge of business administration units (Corporate Planning Department, Personnel and General Affairs Department) General Manager, Personnel and General Affairs Department General Manager, Audit Department March 2019 Director and Corporate Officer In charge of the business administration units (Corporate Planning Department, Personnel and General Affairs Department and diversity promotion) March 2020 Managing Director and Managing Corporate Officer In charge of business administration units (Corporate Planning Department, Global Strategy Department, Personnel and General Affairs Department, and diversity promotion) (incumbent)	14,015 shares
	(Reasons for nominating as candidate for Director) Mr. Araga has been performing the function of overseeing and supervising our overall operations in his capacity as Managing Director since March 2020. As officer in charge of business administration units, Mr. Araga plays a central role as we move towards achieving our long-term vision and the Mid-term Management Plan. He also contributes to enhancing our corporate value in various ways such as through pursuing regional vitalization and health-centric business management under our founding philosophy. We have again nominated Mr. Araga as a candidate for Director as we think he will further contribute to sustained growth and enhanced corporate value for the Group in the future.		

Candidate No.	Name (Date of birth)	Brief profile, position and responsibility, and significant concurrent positions	Number of the Company's shares owned
4	Nobuhiro Uejima (August 4, 1959) Reelection	November 1986 Joined the Company April 2008 Director & General Manager, SHI-HO Screw Industrial Co., Ltd. Chairman of the Board, Nitto Precision Screw Industrial (Zhejiang) Co., Ltd. October 2012 General Manager, Quality Control Department, Fastener Division, the Company March 2015 Director Deputy General Manager, Fastener Division General Manager, Manufacturing Department March 2016 Director General Manager, Fastener Division General Manager, Quality Control Department March 2018 Director In charge of branch administration unit Branch Manager, Tokyo Branch March 2019 Director and Corporate Officer In charge of branch administration unit Branch Manager, Tokyo Branch (incumbent)	13,360 shares
	(Reasons for nominating as candidate for Director) Mr. Uejima, in addition to helping to enhance labor productivity at administration units as officer in charge of branch administration units, exercises leadership in running branches in a manner that swiftly responds to changes in the operation environment with excellent crisis control skill. As a top manager of an overseas group company, he has performed the function of overseeing and supervising overall operations. We have again nominated Mr. Uejima as a candidate for Director as we think he will further contribute to sustained growth and enhanced corporate value for the Group in the future.		

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Brief profile, position and responsibility,
and significant concurrent positions</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">5</td><td>Shigehiro Yamazoe
(February 15, 1960)

Reelection</td><td>October 1989
April 2011

October 2014

March 2017

March 2019

March 2020</td><td>Joined the Company
General Manager, Manufacturing Department, Control System Division
General Manager, Production Engineering Department
Director
General Manager, Control System Division
General Manager, Production Engineering Department
Director and Corporate Officer
General Manager, Control System Division
General Manager, Production Engineering Department
Director and Corporate Officer
General Manager, Control System Division
In charge of production engineering unit (incumbent)</td><td>10,226 shares</td></tr>
<tr><td colspan="4">(Reasons for nominating as candidate for Director)
Mr. Yamazoe works in earnest to grow demand through new product development and engages in overseas operations by leveraging extensive experience and broad knowledge at the Control System Division. As an officer in charge of production engineering units, he exercises leadership for our environment control activities towards improving the regional and global environments. We have again nominated Mr. Yamazoe as a candidate for Director as we think he will further contribute to sustained growth and enhanced corporate value for the Group in the future.</td></tr>
<tr><td rowspan="2">6</td><td>Shinichi Matsumoto
(October 16, 1964)

Reelection</td><td>April 1987
April 2015
March 2018

October 2018

March 2019

March 2020</td><td>Joined the Company
General Manager, Finance Department
Director
General Manager, Finance Department
Director
In charge of finance unit
General Manager, Finance Department
Director and Corporate Officer
In charge of finance unit
General Manager, Finance Department
Director and Corporate Officer
In charge of finance unit and audit unit (incumbent)</td><td>7,719 shares</td></tr>
<tr><td colspan="4">(Reasons for nominating as candidate for Director)
As an officer in charge of audit units, Mr. Matsumoto plays a part to strengthen governance at the Company on both the external information disclosure and internal control fronts. He also contributes to the operations of the Group from a financial aspect by leveraging his broad knowledge in accounting and finance. We have again nominated Mr. Matsumoto for Director as we think he will further contribute to sustained growth and enhanced corporate value for the Group in the future.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Brief profile, position and responsibility,
and significant concurrent positions</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">7</td><td>Mitsuru Shiomi
(July 29, 1962)

Reelection
Outside
Independent</td><td>April 1989
July 2002
October 2006

April 2007

March 2016
May 2019

October 2019</td><td>Joined the Company
Resigned from the Company
Registered as a practicing attorney (Kyoto Bar Association) (incumbent)
Established Shiomi Law Office (Kyoto City)
Relocated Shiomi Law Office (Fukuchiyama City) (current)
Outside Director, the Company (incumbent)
Audit & Supervisory Board Member, SATO, Inc. (incumbent)
Director, social welfare corporation Kuushinfukushikai (incumbent)</td><td>13,725 shares</td></tr>
<tr><td colspan="4">(Reasons for nominating as candidate for Outside Director)
Mr. Shiomi is equipped with advanced specialized knowledge as lawyer and gives us appropriate advice on corporate legal affairs. Also, he has provided independent oversight on the management and business execution of the Company. Therefore, we have nominated Mr. Shiomi as a candidate for Outside Director for re-election.</td></tr>
<tr><td rowspan="2">8</td><td>Kazuyuki Hirao
(May 29, 1951)

Reelection
Outside
Independent</td><td>August 1998

December 2006
January 2013

July 2014

March 2017
April 2017

April 2017

June 2017
April 2018</td><td>Professor, Department of Material Chemistry, Graduate School of Engineering, Kyoto University
President, Kyoto City Innovation Center
President, Nanotechnology Hub, Kyoto University
Chairman, Kyoto Green Chemical Network (incumbent)
Outside Director, the Company (incumbent)
Professor Emeritus and Specially Appointed Professor, Kyoto University (incumbent)
President, Advanced Chemical Technology Center in Kyoto (incumbent)
President, The Ceramic Society of Japan
President, Kyoto Katsura Innovation Center (incumbent)</td><td>2,127 shares</td></tr>
<tr><td colspan="4">(Reasons for nominating as candidate for Outside Director)
Mr. Hirao gives us appropriate advice on technology development and innovation. He has experience as head of many organizations and extensive knowledge as university professor although he has not been directly involved in corporate operations expect for as outside director. Also, he has provided independent oversight on the management and business execution of the Company. Therefore, we have nominated Mr. Hirao as a candidate for Outside Director for re-election.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Brief profile, position and responsibility,
and significant concurrent positions</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">9</td><td>Konomi Katsumi
(September 10, 1964)

Reelection
Outside
Independent</td><td>January 2000

January 2000

September 2005
April 2007

April 2007

April 2008
March 2019
July 2019</td><td>Registered as a Labor and Social Security Attorney (Osaka Association of Labor and Social Security Attorneys)
Established Katsumi Labor and Social Security Attorney Office (incumbent)
Founder and President, Three by Three
Industrial Counselor (certified by the Association of Industrial Counselors) (incumbent)
Registered as a Specified Labor and Social Security Attorney (SR-KYOTO Association) (incumbent)
Career consultant (incumbent)
Outside Director, the Company (incumbent)
Representative Director, Three by Three Co., Ltd. (incumbent)</td><td>215 shares</td></tr>
<tr><td colspan="4">(Reasons for nominating as candidate for Outside Director)
Ms. Katsumi, providing human capital consulting incorporating mental health and work-life balance perspectives as corporate business strategy elements, gives us appropriate advice towards vitalizing human resources as aimed for by the Company. Also, she has provided independent oversight on the management and business execution of the Company. Therefore, we have nominated Ms. Katsumi as a candidate for Outside Director for re-election.</td></tr>
</table>

Notes:

1. There are no special conflicts of interest between each of the candidates and the Company.
2. Mr. Mitsuru Shiomi, Mr. Kazuyuki Hirao, and Ms. Konomi Katsumi are the candidates for Outside Director.
3. Mr. Mitsuru Shiomi's term in office as Outside Director of the Company will be five years at the conclusion of the Annual Meeting of Shareholders.
4. Mr. Kazuyuki Hirao's term in office as Outside Director of the Company will be four years at the conclusion of the Annual Meeting of Shareholders.
5. Ms. Konomi Katsumi's term in office as Outside Director of the Company will be two years at the conclusion of the Annual Meeting of Shareholders.
6. Mr. Mitsuru Shiomi served the Company as an employee in the past but satisfies the independence criteria stipulated by the Tokyo Stock Exchange in addition to requirements for an outside director prescribed by the Companies Act. If Mr. Shiomi is re-elected, the Company will continue to designate him as an independent officer and file the designation with the Exchange.
7. Mr. Kazuyuki Hirao and Ms. Konomi Katsumi satisfy the independence criteria stipulated by the Tokyo Stock Exchange in addition to requirements for an outside director prescribed by the Companies Act. If they are re-elected, the Company will continue to designate them as independent officers and file the designation with the Exchange.
8. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with each of Mr. Mitsuru Shiomi, Mr. Kazuyuki Hirao, and Ms. Konomi Katsumi to limit their liability under Article 423, Paragraph 1 of the Act. The Company will continue the agreement in the event they are re-elected. The amount of liability under the agreement shall be limited to the minimum amount provided for by laws and regulations.
9. The Company has concluded with an insurance company a director liability insurance agreement as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and the insurance agreement is intended to indemnify for legal damage liability and litigation expenses to be incurred by an insured entity. If the nominees are re-elected, they will be included in the insured entities under the insurance agreement. The next renewal will be done without alteration.

Item No. 4: Election of One (1) Auditor

As Mr. Yoshikuni Otsuka, Auditor will resign at the conclusion of the Annual Meeting of Shareholders, the Company requests the election of one (1) Auditor.

With regard to this agenda item, the consent of the Board of Auditors has been obtained.

The candidate for Auditor is as follows.

Name (Date of birth)	Brief profile, position, and significant concurrent positions		Number of the Company's shares owned
Akira Kitatani (December 25, 1960) New candidate	April 1984	Joined the Company	14,195 shares
	October 2005	General Manager, Planning Department	
	October 2011	General Manager, Planning Department	
		General Manager, Internal Control Promotion Department	
	October 2014	Branch Manager, Tokyo Brach	
	April 2018	Branch Manager, Osaka Branch	
	March 2020	General Manager, Audit Department (incumbent)	
(Reasons for nominating as candidate for Auditor) Mr. Kitatani has been contributing to strengthening governance at the Group with a strong sense of ethics. We have nominated Mr. Kitatani as a candidate for Auditor as we think he will appropriately perform audit and supervision duties at the Company due to being equipped with much knowledge in finance and accounting.			

Notes:

1. Mr. Akira Kitatani is a candidate for an initial term of office.
2. There are no special conflicts of interest between Mr. Akira Kitatani and the Company.
3. The Company has concluded with an insurance company a director liability insurance agreement as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and the insurance agreement is intended to indemnify for legal damage liability and litigation expenses to be incurred by an insured entity. If Mr. Akira Kitatani is elected, he will be included in the insured entities under the insurance agreement. The next renewal will be done without alteration.

Item No. 5: Election of One (1) Substitute Auditor

As the election of a Substitute Auditor will go out of effect at the start of the Annual Meeting of Shareholders, the Company proposes electing Mr. Hiroto Shikata as a Substitute Auditor for Mr. Katsuhiko Mizoguchi, Outside Auditor and Mr. Hirokazu Tagano, Outside Auditor in case the number of Outside Auditors falls short of what is stipulated in law.

With regard to this agenda item, the consent of the Board of Auditors has been obtained.

The candidate for Substitute Auditor is as follows.

Name (Date of birth)	Brief profile, position, and significant concurrent positions		Number of the Company's shares owned
Hiroto Shikata (July 27, 1968) Outside Independent	April 1995	Registered as Registered Management Consultant (Kyoto Small and Medium Enterprise Management Consultant Association) (incumbent)	0 shares
	June 2006	Registered as Certified Public Accountant (The Japanese Institute of Certified Public Accountants, Keijikai) (incumbent)	
	November 2007	Registered as Certified Public Tax Accountant (Kinki Certified Public Tax Accountants' Association) (incumbent)	
	June 2009	Executive Director, Kyoto Small and Medium Enterprise Management Consultant Association (incumbent)	
	July 2011	Established MHC Advisory Service Co., Ltd. President (incumbent)	
	July 2017	Established MHC Tax co. President (incumbent)	
	June 2019	Vice Chairman, The Japanese Institute of Certified Public Accountants, Keijikai) (incumbent)	
(Reasons for nominating as candidate for Substitute Outside Auditor) As a Certified Public Accountant and Certified Public Tax Accountant, Mr. Shikata is equipped with advanced specialized knowledge in corporate accounting and tax affairs. We have nominated Mr. Shikata as a candidate for Substitute Outside Auditor as we think he will utilize such knowledge for enhancing the soundness and transparency of audit duties at the Company.			

Notes:

1. There are no special conflicts of interest between Mr. Hiroto Shikata and the Company.
2. Mr. Hiroto Shikata is the candidate for Substitute Outside Auditor.
3. Mr. Hiroto Shikata satisfies the independence criteria stipulated by the Tokyo Stock Exchange in addition to requirements for an outside auditor prescribed by the Companies Act. If he is elected and assumes the office, the Company will designate him as an independent officer and file the designation with the Exchange.
4. In the event Mr. Hiroto Shikata is elected and assumes the office, the Company will conclude an agreement with him to limit his liability under Article 423, Paragraph 1 of the Act pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act. The amount of liability under the agreement shall be limited to the minimum amount provided for by laws and regulations.
5. The Company has concluded with an insurance company a director liability insurance agreement as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and the insurance agreement is intended to indemnify for legal damage liability and litigation expenses to be incurred by an insured entity. If Mr. Hiroto Shikata is elected and assumes the office of Outside Auditor, he will be included in the insured entities under the insurance agreement. The next renewal will be done without alteration.