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(Securities Code: 6490)

May 31, 2024

(Start date for electronic provision of documents: May 28, 2024)

To Shareholders with Voting Rights:

Yoshinobu Iwanami

President

NIPPON PILLAR PACKING CO., LTD.

1-7-1 Shinmachi, Nishi-ku, Osaka City

**NOTICE OF
THE 76TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

Please be informed that the 76th Ordinary General Meeting of Shareholders of Nippon Pillar Packing Co., Ltd. (the “Company”) will be held for the purposes as described below.

Measures for electronic provision have been taken for the convocation of this General Meeting of Shareholders, and matters to be provided electronically are posted on the following internet website.

The Company’s website: <https://www.pillar.co.jp/en/ir/shareholder/meeting/>

In addition to the above website, matters to be provided electronically will also be posted on the Tokyo Stock Exchange, Inc. (TSE) website. Please access the TSE website (TSE Listed Company Search) below, enter and search for “NIPPON PILLAR PACKING” in the “Issue name (company name)” search box or the Company’s securities code “6490” in the “Code” search box, then select “Basic information” and “Documents for public inspection/PR information” in order before checking “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” listed under “Filed information available for public inspection.”

TSE website (TSE Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you are unable to attend the Meeting, you may exercise your voting rights via the Internet, etc., or in writing (by mail). Please refer to the “Guidance on How to Exercise your Voting Rights” below, and exercise your voting rights so that they arrive by 5:00 p.m. on Monday, June 24, 2024, Japan time after reviewing the Reference Documents for the General Meeting of Shareholders.

- 1. Date and Time:** Tuesday, June 25, 2024 at 10:00 a.m. Japan time
(Reception opens at 9:00 a.m.)
- 2. Place:** Conference room on the 4th floor at the Company's head office located at
1-7-1 Shinmachi, Nishi-ku, Osaka City
- 3. Agenda:**
 - Matters to be reported:** 1. Business Report and report on Consolidated Financial Statements and Non-consolidated Financial Statements for the 76th Fiscal Year (from April 1, 2023 to March 31, 2024)

2. Report on results of audits of the Consolidated Financial Statements for the 76th Fiscal Year by the Accounting Auditor and the Audit and Supervisory Committee

Proposals to be resolved:

- | | |
|--------------------|---|
| Proposal 1: | Appropriation of Surplus |
| Proposal 2: | Partial Amendments to the Articles of Incorporation |
| Proposal 3: | Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members) |
| Proposal 4: | Election of One (1) Director who is an Audit and Supervisory Committee Member |

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- * **When attending the Meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.**
 - * **Please be advised that if any of the matters to be provided electronically need to be revised, the revised versions will be posted on each internet website.**

Information on the Exercise of Voting Rights

- (1) Matters partially omitted from the documents to be delivered

The following matters are not stated in the documents delivered to shareholders who have requested delivery of documents based on the provisions of laws and regulations and Article 15 of the Company's Articles of Incorporation.

For this General Meeting of Shareholders, the same documents will be uniformly sent to all shareholders regardless of whether or not a request for delivery of the documents was made.

- 1) Overview of the System to Ensure the Appropriateness of Business and the Operational Status of the System
- 2) "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements"
- 3) "Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements"

The matters above are part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing the audit report.

- (2) Treatment if there is no indication of approval or disapproval on the Voting Rights Exercise Form

If there is no indication of approval or disapproval for each proposal, it will be treated as an indication of approval.

- (3) Treatment of voting rights exercised more than once via the Internet and in writing

In the event that voting rights are exercised both via the Internet and in writing, the exercise via the Internet will be considered the valid exercise of voting rights.

- (4) Treatment of voting rights exercised more than once via the Internet

In the event that voting rights are exercised more than once via the Internet, the last exercise of voting rights will be considered the valid exercise of voting rights.

Precautions when Exercising Voting Rights via Internet

If shareholders wish to exercise voting rights via the Internet, please read the following information carefully and exercise your voting rights no later than 5:00 p.m. on Monday, June 24, 2024, Japan time. Please be advised that shareholders who attend the Meeting on the day do not need to send the Voting Rights Exercise Form by postal mail or exercise your voting rights via the Internet.

1. Voting Rights Exercise Website

- (1) Exercise of voting rights via the Internet is available only through the Voting Rights Exercise Website (<https://evote.tr.mufg.jp/>) designated by the Company which can be accessed via personal computer, smartphone or cellular phone.
(Please note that the website is not accessible from 2:30 a.m. to 4:30 a.m. every day.)
- (2) The Voting Rights Exercise Website may not be available via personal computer, smartphone or cellular phone, depending on the Internet user environment, services subscribed to or type of equipment used. Please contact the following Help Desk for details.

2. Method to exercise voting rights via the Internet

Please enter the “Login ID” and “Temporary Password” stated in the Voting Rights Exercise Form at the Voting Rights Exercise Website (<https://evote.tr.mufg.jp/>) and register your vote for or against the proposals in accordance with the guidance displayed therein.

3. Expenses incurred upon accessing Voting Rights Exercise Website

Any expenses incurred upon accessing the Voting Rights Exercise Website, such as Internet connection service fees and communication charges, shall be borne by shareholders.

4. Treatment of voting rights exercised more than once

- (1) In the event that voting rights are exercised both by postal mail and via the Internet, the exercise via the Internet will be considered the valid exercise of voting rights.
- (2) In the event that voting rights are exercised more than once via the Internet, the last exercise of voting rights will be considered the valid exercise of voting rights.

For inquiries about the systems or relevant matters, please contact:

Stock Transfer Agency Department (Help Desk), Mitsubishi UFJ Trust and Banking Corporation

Telephone: 0120-173-027 (Operating hours: 9:00 a.m. to 9:00 p.m./Toll free)

<To institutional investors>

Institutional investors may use the Electronic Voting Rights Exercise Platform operated by ICJ, Inc. upon the exercise of voting rights if subscription for the use of the platform is made in advance.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company considers that returning profits to its shareholders is one of its major management priorities, and its basic policy is to endeavor to pay stable dividends on an ongoing basis and improve the level of dividends.

Based on the aforementioned policy, it is proposed that the year-end dividend for the 76th Fiscal Year be 99 yen per share, including an ordinary dividend of 79 yen per share, adding a special dividend of 10 yen per share and a commemorative dividend of 10 yen per share as our 100th anniversary, in consideration of the Company's operating results in the 76th Fiscal Year.

Matters concerning year-end dividend

- (1) Type of dividend property
Cash
- (2) Matters concerning allocation of dividend property to shareholders and total amount thereof
99 yen per share (an ordinary dividend of 79 yen per share, a special dividend of 10 yen per share, and a commemorative dividend of 10 yen per share as the 100th anniversary) of the Company's common stock
Total amount: 2,307,546,846 yen
As an interim dividend of 60 yen per share has been paid, the annual dividend for the 76th Fiscal Year will be 159 yen per share.
- (3) Effective date of payment of dividend
June 26, 2024

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

Since its founding in 1924, the Company has provided high-performance products such as mechanical seals, gland packing, and gaskets to a variety of industries based on “fluid control technology.” Furthermore, by leveraging its technologies relevant to such materials and processing fostered over the years, the Company has developed and offered fluorine resin products for industries relevant to semiconductor/liquid crystal manufacturing equipment, thereby expanding its business areas.

The Company has decided to amend Article 1 (Trade Name) of the current Articles of Incorporation with the aim of moving forward to a new stage and further improving corporate value as the Company celebrates its 100th anniversary.

Moreover, in order to respond to future diversification of business content, business purposes will be added to Article 2 (Purpose) of the current Articles of Incorporation.

The effective date of these amendments to the Articles of Incorporation will be July 1, 2024 with the establishment of supplementary provisions, which will be deleted after the effective date.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)	
Current Articles of Incorporation	Proposed Amendments
(Trade Name) Article 1 The Company shall be called <u>Nippon Pillar Kogyo Kabushiki Kaisha</u> , and <u>NIPPON PILLAR PACKING CO., LTD.</u> in English.	(Trade Name) Article 1 The Company shall be called <u>Kabushiki Kaisha PILLAR</u> , and <u>PILLAR Corporation</u> in English.
(Purpose) Article 2 The purpose of the Company shall be to operate the following businesses. (1) to (8) <The text of the provisions is omitted.> <Newly established>	(Purpose) Article 2 The purpose of the Company shall be to operate the following businesses. (1) to (8) <No amendments to the current text of the provisions> (9) <u>Manufacturing and sales of measuring instruments, circuit boards, and related electronic application products, as well as information provision services related to these products.</u>
(9) to (13) <The text of the provisions is omitted.> Supplementary provisions <Newly established>	(10) to (14) <No amendments to the current text of the provisions> Supplementary provisions (Transitional Measures Concerning Changes to Trade Name and Purpose) Article 2 <u>Changes to Article 1 (Trade Name) and Article 2 (Purpose) of the Articles of Incorporation shall become effective on July 1, 2024, and this article shall be deleted on the effective date.</u>

Proposal 3: Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes electing six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The Audit and Supervisory Committee has given its opinion on this Proposal to the effect that all candidates are competent.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

No.	Name	Positions and responsibilities at the Company	Board of Directors Meeting attendance (FY2023)
1	Kiyohisa Iwanami ☐ Reappointment	Chairman	100% 8/8
2	Yoshinobu Iwanami ☐ Reappointment	President President and Executive Officer	100% 8/8
3	Ikuo Hoshikawa ☐ Reappointment	Director, Senior Executive Officer In charge of Engineering/Production Division General Manager of Sanda Factory	100% 8/8
4	Katsuhiko Shukunami ☐ Reappointment	Director, Senior Executive Officer General Manager of Administration Headquarters General Manager of Corporate Planning Dept.	100% 8/8
5	Yoshinori Suzuki ☐ Reappointment ☐ Outside ☐ Independent	Outside Director	100% 8/8
6	Junichi Komamura ☐ Reappointment ☐ Outside ☐ Independent	Outside Director	100% 8/8

(Notes)

1. There is no special interest between any candidate for Director and the Company.
2. Mr. Yoshinori Suzuki and Mr. Junichi Komamura are candidates for Outside Director.
3. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Yoshinori Suzuki and Mr. Junichi Komamura to limit their liability for damages under Article 423, paragraph 1 of the same act. The amount of liability for damages under said agreement is limited to the amount prescribed by laws and regulations. The Company plans to continue said agreement if their election in this Proposal is approved.
4. The Company has concluded a Directors and Officers Liability Insurance (D&O Insurance) contract that insures all the Directors, and plans to renew the contract in August 2024. In summary, the contract covers any damage that may result from the Directors being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. Each of the candidates is insured under the insurance contract and will remain so after being elected.
5. The Company has designated Mr. Yoshinori Suzuki and Mr. Junichi Komamura as independent directors pursuant to the provisions of the Tokyo Stock Exchange, Inc. (TSE) and has notified TSE to that effect.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Kiyohisa Iwanami (December 14, 1948) <u>Reappointment</u>	August 1978 Joined the Company Director of the Company February 1985 Managing Director of the Company August 1987 Executive Vice President of the Company June 1989 President of the Company June 2007 President of the Company President and Executive Officer of the Company June 2020 Chairman of the Company (to present)	746,670
	[Reason for nomination as a candidate for Director] Mr. Kiyohisa Iwanami, who has been in charge of the management of the Group as a Representative Director of the Company for many years, is renominated as a candidate for Director in consideration of his accomplishments in serving as the driving force of the Group as a whole by demonstrating his leadership, as well as his significant insight, achievements, capabilities and wealth of experience concerning management.		
2	Yoshinobu Iwanami (September 5, 1979) <u>Reappointment</u>	June 2010 Joined the Company Executive Officer of the Company June 2012 Director of the Company June 2014 Managing Executive Officer of the Company June 2018 Senior Executive Officer of the Company General Manager of Sales Headquarters of the Company June 2020 President of the Company (to present) President and Executive Officer (to present)	87,970
	[Reason for nomination as a candidate for Director] Mr. Yoshinobu Iwanami, who has been in charge of the management of the Company and demonstrated strong leadership as President of the Company, is renominated as a candidate for Director in consideration of his wealth of experience and broad insight in the Sales Division in Japan and abroad and his expertise in corporate management in general, among other factors.		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Ikuko Hoshikawa (June 9, 1957) <u>Reappointment</u>	June 2010 Executive Officer of the Company June 2014 Managing Executive Officer of the Company March 2016 General Manager of Sanda Factory of the Company (to present) June 2016 Director of the Company (to present) In charge of Engineering/Production Division of the Company (to present) April 2018 General Manager of Production Headquarters of the Company June 2018 Senior Executive Officer of the Company (to present) (Significant concurrent positions) Representative Director of Nippon Pillar Corporation of Mexico President of PILLAR TECHNOLOGY (CHUZHOU) CO., LTD.	28,266
	[Reason for nomination as a candidate for Director] Mr. Ikuko Hoshikawa is renominated as a candidate for Director in consideration of his significant accomplishments in establishing an enhanced production framework in recent years by being in charge of the Engineering/Production Division, in addition to improving productivity.		
4	Katsuhiko Shukunami (May 27, 1959) <u>Reappointment</u>	May 2014 Joined the Company General Manager of Corporate Planning Dept. of the Company (to present) June 2014 Director of the Company (to present) Executive Officer of the Company June 2016 Managing Executive Officer of the Company March 2017 General Manager of Security Export Control Dept. of the Company General Manager of System Dept. of the Company June 2018 General Manager of Administration Headquarters of the Company (to present) June 2020 Senior Executive Officer of the Company (to present)	20,566
	[Reason for nomination as a candidate for Director] Mr. Katsuhiko Shukunami has demonstrated leadership in areas such as corporate planning, accounting & finance, general affairs, and personnel as General Manager of Administration Headquarters. He is renominated as a candidate for Director in consideration of his substantial accomplishments and his wealth of knowledge based on past experience.		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	Yoshinori Suzuki (April 27, 1952) Reappointment Outside Independent	April 1975 Joined Tateisi Electronics Co. (current OMRON Corporation) June 2003 Executive Officer of OMRON Corporation June 2006 Managing Executive Officer of OMRON Corporation April 2013 Senior Managing Executive Officer of OMRON Corporation June 2013 Senior Managing Director and CFO of OMRON Corporation April 2014 Visiting Professor of Doshisha Business School, Doshisha University June 2014 Representative Director, Vice President and CFO of OMRON Corporation June 2019 Outside Director of the Company (to present)	3,000
	[Attendance at FY2023 Board of Directors Meeting: 100%] [Reason for nomination as a candidate for Outside Director and the summary of expected roles] Mr. Yoshinori Suzuki has a wealth of knowledge and experience and broad insight as a management executive of business corporations which he has gained throughout his career. Mr. Suzuki is renominated as a candidate for Outside Director because the Company considers that, by leveraging such knowledge, experience and insight, he will be able to duly oversee the management of the Company as an independent director while also providing objective and useful advice and proposals. He will have served as Outside Director for five (5) years at the conclusion of this General Meeting of Shareholders.		
6	Junichi Komamura (May 3, 1950) Reappointment Outside Independent	April 1973 Joined Mitsubishi Corporation April 1996 Director, portfolio companies of Mitsubishi Corporation in Italy and the U.K. August 2003 Executive Officer of Morishita Jintan Co., Ltd. June 2004 Director, Managing Executive Officer and Head of Corporate Planning of Morishita Jintan Co., Ltd. April 2005 Senior Managing Director and Senior Managing Executive Officer of Morishita Jintan Co., Ltd. November 2005 Representative Director and Managing Executive Officer of Morishita Jintan Co., Ltd. October 2006 Representative Director and President of Morishita Jintan Co., Ltd. March 2012 Member of the Board (Outside Director) of AnGes, Inc. (to present) May 2020 Outside Director of TOKAI BUSSAN CO., LTD. (to present) June 2020 Outside Director of the Company (to present) December 2022 Outside Director of Ai-BrainScience Inc. (to present) (Significant concurrent positions) Member of the Board (Outside Director) of AnGes, Inc. Outside Director of TOKAI BUSSAN CO., LTD. Outside Director of Ai-BrainScience Inc.	—
	[Attendance at FY2023 Board of Directors Meeting: 100%] [Reason for nomination as a candidate for Outside Director and the summary of expected roles] Mr. Junichi Komamura has a wealth of knowledge and experience and broad insight as a management executive of business corporations, which he has gained throughout his career. Mr. Komamura is renominated as a candidate for Outside Director because the Company considers that, by leveraging such knowledge, experience, and insight, he will be able to duly oversee the management of the Company as an independent director while also providing objective and useful advice and proposals. He will have served as Outside Director for four (4) years at the conclusion of this General Meeting of Shareholders.		

Proposal 4: Election of One (1) Director who is an Audit and Supervisory Committee Member

Mr. Kazuhiro Maruoka, Director who is an Audit and Supervisory Committee Member, will retire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes electing one (1) Director who is Audit and Supervisory Committee Member to fill this vacancy. The term of office of the Director who is Audit and Supervisory Committee Member elected to fill the vacancy shall continue until the term of the retiring Director who is Audit and Supervisory Committee Member expires, in accordance with the Company's Articles of Incorporation.

The approval of the Audit and Supervisory Committee has been obtained for this Proposal.

The candidate for Director who is Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
Tomonobu Yoshida (October 19, 1961) New candidate	August 2014 Joined the Company April 2018 General Manager of Fukuchiyama Production Dept. of the Company April 2021 General Manager of Internal Audit Office of the Company April 2024 General Manager in charge of General Affairs & Personnel Dept. of the Company (to present)	100
[Reason for nomination as a candidate for Director who is an Audit and Supervisory Committee Member] Mr. Tomonobu Yoshida is mainly engaged in overall production and internal audit and has a wealth of operational knowledge and experience in compliance and internal control. Mr. Yoshida is nominated as a candidate for Director who is an Audit and Supervisory Committee Member because the Company considers that he has the ability to properly fulfill duties as Director who is an Audit and Supervisory Committee Member based on his wealth of knowledge and experience.		

(Notes)

1. There is no special interest between the candidate for Director and the Company.
2. The Company has concluded a Directors and Officers Liability Insurance (D&O Insurance) contract that insures all the Directors, and plans to renew the contract in August 2024. In summary, the contract covers any damage that may result from the Directors being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. The candidate is insured under the insurance contract after being elected.

[Reference] If Proposal 3 and Proposal 4 are approved as proposed, the composition of the Board of Directors of the Company will be as described below after the conclusion of this Ordinary General Meeting of Shareholders.

The following matrix is not intended to be an exhaustive list of each Director's entire expertise.

Name	Outside	Corporate management	Production, technology development	Sales and marketing	Finance and accounting	Legal affairs and compliance	Environment and sustainability
*1	Kiyohisa Iwanami	●	●	●		●	●
	Yoshinobu Iwanami	●	●	●		●	●
	Ikuo Hoshikawa	●	●				●
	Katsuhiko Shukunami	●			●	●	●
	Yoshinori Suzuki	●	●	●	●		●
	Junichi Komamura	●	●	●		●	
*2	Tomonobu Yoshida		●			●	
	Kazumitsu Takaya	●			●		
	Kyoko Kobayashi	●				●	

*1 Directors *2 Directors who are Audit and Supervisory Committee Members

<Reference> “Independence Standards for Independent Outside Directors” of the Company

In keeping with the Corporate Governance Code (Principle 4-9) and the independence criteria provided by financial instruments exchanges, the Company formulated the “Independence Standards for Independent Outside Directors” upon approval by the Board of Directors with the consent of the Audit & Supervisory Committee in order to clarify the standards for securing the independence of independent Outside Directors.

The Company determines that its Outside Directors or candidates for Outside Directors have sufficient independence if they are deemed to satisfy all the requirements in the items below upon the Company’s investigation within a reasonable and feasible extent.

1. The entity is currently not an executive of the Company or its affiliates (collectively, the “Group”) nor has ever been in the past
2. As for Outside Directors who are Audit & Supervisory Committee Members, the entity has never been a non-executive director or an accounting advisor (in case the accounting advisor is a corporation, a partner executing its duties) of the Group
3. The entity does not fall under any of the following items during the past three years
 - (1) The entity is not a relative within the second degree of kinship with accounting advisors, corporate officers, executive officers or managers, or any other significant employees (collectively, the “Director, etc.”) of the Group
 - (2) The entity is not a major shareholder of the Company (a shareholder with 10% or more direct or indirect holding of voting rights), the Director, etc. thereof, or the Director, etc. of a company of which the Group is a major shareholder
 - (3) The entity is not the Director, etc. of the Group’s major trading partner (a company with which payments made or received for transactions with the Group substantially account for 2% or more of consolidated net sales of the Group or the trading partner’s group)
 - (4) The entity has not received donations of 10 million yen or more from the Group in the relevant fiscal year
 - (5) The entity is not an attorney at law, certified public accountant or provider of specialized services such as consulting, etc. that received 10 million yen or more in compensation from the Group, other than compensation as a Director/Auditor in the relevant fiscal year
 - (6) There are no interlocking Outside Directorship between the Group and the company where the entity serves as Director, etc.