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Securities Code: 6293

June 2, 2022

To Our Shareholders:

Hozumi Yoda, President and Representative Director
NISSEI PLASTIC INDUSTRIAL CO., LTD.
2110 Minamijo, Sakaki-machi, Hanishina-gun, Nagano-ken

Notice of Convocation of the 66th Annual General Meeting of Shareholders

NISSEI PLASTIC INDUSTRIAL CO., LTD. (the “Company”) would like to inform you that we are holding the 66th Annual General Meeting of Shareholders as below.

(Please refer to “Notice Regarding Countermeasures for COVID-19” on the cover page (Japanese only).)

Instead of attending the meeting, you may exercise voting rights by means of either one of the following methods. Please take your time to examine the Reference Documents for the General Meeting of Shareholders as set forth below and exercise your voting rights.

When you exercise your voting rights in writing (by mail):

Please indicate your approval or disapproval on the enclosed Voting Exercise Form and return it to us so that it reaches us by no later than 5:20 p.m. on Thursday, June 23, 2022 (JST).

When you exercise your voting rights via the Internet, etc.:

Please indicate your approval or disapproval on the Company’s designated voting rights exercise website (<https://evote.tr.mufg.jp/>) and exercise your voting rights by no later than 5:20 p.m. on Thursday, June 23, 2022 (JST).

- 1. Date and time:** Friday, June 24, 2022, at 10:00 a.m. (JST)
- 2. Venue:** Meeting Room on the second floor of the Head Office of the Company
2110 Minamijo, Sakaki-machi, Hanishina-gun, Nagano-ken

3. Purpose of the meeting

Items to be reported:

1. Report on the content of the Business Report, the content of the Consolidated Financial Statements and the Audit Results of Consolidated Financial Statements by the Financial Auditor and the Board of Corporate Auditors for the 66th Fiscal Year (from April 1, 2021 to March 31, 2022)
2. Report on the content of the Non-consolidated Financial Statements for the 66th Fiscal Year (from April 1, 2021 to March 31, 2022)

Items to be resolved:

- | | |
|-----------------------|--|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Amendment to the Articles of Incorporation |
| Proposal No. 3 | Election of Ten Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 4 | Election of Three Directors Who Are Audit and Supervisory Committee Members |
| Proposal No. 5 | Election of One Substitute Director Who Is an Audit and Supervisory Committee Member |
| Proposal No. 6 | Determination of Amount of Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 7 | Determination of Amount of Remuneration for Directors Who Are Audit and Supervisory Committee Members |
| Proposal No. 8 | Determination of Amount and Details of Stock Option Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors) |

4. Guide for exercising voting rights, etc.

- (1) Handling of the Voting Exercise Form without indication of approval or disapproval

If there is no indication of approval or disapproval for the respective proposals on the Voting Exercise Form, it shall be deemed as an indication of approval.

- (2) Exercise voting rights by proxy

If you are not attending the General Meeting of Shareholders, you may send another shareholder who has voting rights of the Company as your proxy to the General Meeting of Shareholders. However, please be aware that it is necessary to submit the Voting Exercise Form of the proxy himself/herself as well as written proof of their right of proxy.

- (3) Method of the announcement of the amendments of the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements

When the matters to be listed on the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements or the Non-consolidated Financial Statements are modified, we will post them on our website on the Internet (<http://www.nisseijushi.co.jp/>).

- When you attend the meeting on the day, please submit the enclosed Voting Exercise Form at the reception of the venue.
- We will be wearing casual business attire (in harmony with the government's Cool Biz campaign). Therefore, we invite shareholders to come in casual business attire.
- Of the documents to be attached to the Notice of Convocation, items to be presented as the Matters related to share acquisition right(s) of the Company, etc., the Consolidated Statements of Changes in Equity, the Notes to Consolidated Financial Statements, the Non-consolidated Statements of Changes in Equity and the Notes to Non-consolidated Financial Statements are posted on our website on the Internet (<http://www.nisseijushi.co.jp/>) in accordance with laws, regulations and the provision of Article 15 of the Articles of Incorporation of the Company. Therefore, they are not included in the attachment of the Notice of Convocation. The Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements that have been audited for the preparation of the Audit Report by the Corporate Auditors and the Financial Audit Report by Financial Auditor include items listed on the attachment of the Notice of Convocation as well as items to be presented as the Matters related to share acquisition right(s) of the Company, etc., the Consolidated Statements of Changes in Equity, the Notes to Consolidated Financial Statements, the Non-consolidated Statements of Changes in Equity and the Notes to Non-consolidated Financial Statements.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Matters related to year-end dividends

The Company regards the return of profit to its shareholders as one of the important managerial issues, and established a basic policy to pay dividends stably based on comprehensive consideration of its business performance, financial condition, etc.

Considering matters including the business performance of the fiscal year and future business development, the Company proposes to pay year-end dividends for the fiscal year as follows:

- (1) Type of dividend property
To be paid in cash.
- (2) Matters related to the allotment of dividend property and aggregate amount thereof
¥15 per common share of the Company
Total payment: ¥292,549,425
Accordingly, including the interim dividend of ¥15 per share, the annual dividend will be ¥30 per share.
- (3) Effective date of dividends of surplus
June 27, 2022

Proposal No. 2 Amendment to the Articles of Incorporation

1. Reasons for proposal

- (1) The Company will transition to a company with an Audit and Supervisory Committee in order to further improve its corporate governance.
Accordingly, the Company shall propose amendments required to transition to a company with an Audit and Supervisory Committee, such as the establishment of provisions relating to Audit and Supervisory Committee Members and the Audit and Supervisory Committee as well as the deletion of provisions relating to Corporate Auditors and the Board of Corporate Auditors.
- (2) Since the revised provisions provided for in a proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in response to the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.
- (i) Article 15 (Measures for Providing Information in Electronic Format, Etc.), paragraph (1) in Proposed amendments is to be newly established as the Company will be obliged to stipulate in the Articles of Incorporation that it will take measures to provide information that constitutes the content of reference documents for the general meeting of shareholders, etc.
- (ii) Article 15 (Measures for Providing Information in Electronic Format, Etc.), paragraph (2) in Proposed amendments is to be newly established in order to allow the scope of the matters described in the paper-based documents to be delivered to shareholders who have requested the delivery of paper-based documents to be limited to the scope specified by the Ministry of Justice Order, with respect to those matters for which measures for electronic provision of information are to be taken regarding information that constitutes the content of reference documents for the general meeting of shareholders, etc.
- (iii) Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation is to be deleted as its provision will be no longer required once the system for providing informational materials for the general meeting of shareholders in electronic format is introduced.
- (iv) Supplementary provisions are to be established regarding the effective date of the provisions above to be established and deleted. These supplementary provisions are to be deleted after the effective date.

2. Details of amendment

The details of the amendments are as follows: The proposed amendments to the Articles of Incorporation in this proposal, except the proposed amendments to Article 15, shall take effect at the conclusion of this meeting.

(Changes are underlined.)

Current Articles of Incorporation	Proposed Amendments
Chapter 1 General Provisions	Chapter 1 General Provisions
Article 1 to Article 3 (Omitted)	Article 1 to Article 3 (Unchanged)
Article 4 (Organs)	Article 4 (Organs)
The Company shall have the following organs in addition to the General Meeting of Shareholders and Directors:	The Company shall have the following organs in addition to the General Meeting of Shareholders and Directors:
1. Board of Directors	1. Board of Directors
2. <u>Corporate Auditors</u>	2. <u>Audit and Supervisory Committee</u>
3. <u>Board of Corporate Auditors</u>	(Deleted)
4. Financial Auditors	3. Financial Auditors
Article 5 (Public Notices)	Article 5 (Public Notices)
(Omitted)	(Unchanged)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 2 Stocks</p> <p>Article 6 to Article 11 (Omitted)</p> <p style="text-align: center;">Chapter 3 General Meeting of Shareholders</p> <p>Article 12 to Article 14 (Omitted)</p> <p>Article 15 (<u>Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.</u>)</p> <p><u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p style="text-align: center;">(New)</p> <p>Article 16 to Article 18 (Omitted)</p>	<p style="text-align: center;">Chapter 2 Stocks</p> <p>Article 6 to Article 11 (Unchanged)</p> <p style="text-align: center;">Chapter 3 General Meeting of Shareholders</p> <p>Article 12 to Article 14 (Unchanged)</p> <p style="text-align: center;">(Deleted)</p> <p>Article 15 (<u>Measures for Providing Information in Electronic Format, Etc.</u>)</p> <p>1 <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u></p> <p>2 <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p> <p>Article 16 to Article 18 (Unchanged)</p>
<p style="text-align: center;">Chapter 4 Directors and Board of Directors</p> <p>Article 19 (Number of Members)</p> <p>The Company shall have no more than <u>ten</u> Directors.</p> <p style="text-align: center;">(New)</p>	<p style="text-align: center;">Chapter 4 Directors and Board of Directors</p> <p>Article 19 (Number of Members)</p> <p>1 The Company shall have no more than <u>twelve</u> Directors (<u>excluding those who are Audit and Supervisory Committee Members</u>).</p> <p>2 <u>The Company shall have no more than five Directors who are Audit and Supervisory Committee Members (hereinafter referred to as "Audit and Supervisory Committee Members")</u></p>
<p>Article 20 (Election and Dismissal)</p> <p>1 <u>Directors shall be elected and dismissed at a general meeting of shareholders.</u></p> <p>2 A resolution for the election of Directors shall be made by a majority of the voting rights of the shareholders who are present and hold one-third or more of the voting rights of the shareholders entitled to exercise their voting rights.</p> <p>3 A resolution for the election of Directors shall not be made by cumulative voting.</p> <p>4 A resolution for the dismissal of Directors shall be made by two-thirds or more of the voting rights of the shareholders who are present and hold one-third or more of the voting rights of the shareholders entitled to exercise their voting rights.</p>	<p>Article 20 (Election and Dismissal)</p> <p>1 <u>Directors shall be elected by a resolution of a general meeting of shareholders, while making a distinction between Audit and Supervisory Committee Members and other Directors.</u></p> <p>2 (Unchanged)</p> <p>3 (Unchanged)</p> <p>4 A resolution for the dismissal of Directors (<u>excluding those who are Audit and Supervisory Committee Members</u>) shall be made by two-thirds or more of the voting rights of the shareholders who are present and hold one-third or more of the voting rights of the shareholders who are entitled to exercise their voting rights.</p>

Current Articles of Incorporation	Proposed Amendments
<p>Article 21 (Term of Office)</p> <p>The term of office of Directors shall continue until the conclusion of the annual general meeting of shareholders held for the last business year ending within <u>two years</u> after their election.</p> <p style="text-align: right;">(New)</p> <p>2 The term of office of a Director elected to increase the number of Directors or fill a vacancy shall continue until the expiration of the term of office of the incumbent Directors.</p> <p style="text-align: right;">(New)</p> <p style="text-align: right;">(New)</p>	<p>Article 21 (Term of Office)</p> <p>1 The term of office of Directors shall continue until the conclusion of the annual general meeting of shareholders held for the last business year ending within <u>one year</u> after their election.</p> <p>2 <u>Notwithstanding the provision of the preceding paragraph, the term of office of Audit and Supervisory Committee Members shall continue until the conclusion of the annual general meeting of shareholders held for the last business year ending within two years after their election.</u></p> <p>3 The term of office of a Director (<u>excluding those who are Audit and Supervisory Committee Members</u>) elected to increase the number of Directors or fill a vacancy shall continue until at the expiration of the term of office of the incumbent Directors (<u>excluding those who are Audit and Supervisory Committee Members</u>).</p> <p>4 The term of office of an Audit and Supervisory Committee Member elected to fill a vacancy shall continue until the <u>expiration of the term of an Audit and Supervisory Committee Member who resigned.</u></p> <p>5 <u>A resolution for the election of a substitute Audit and Supervisory Committee Member in accordance with Article 329, paragraph (3) of the Companies Act shall be effective until the commencement of the annual general meeting of shareholders held for the last business year ending within two years after their election unless shortened by such resolution.</u></p>
<p>Article 22 (Representative Directors and Directors With Special Titles)</p> <p>1 The Board of Directors shall elect, by its resolution, Representative Director(s).</p> <p>2 The Board of Directors may elect, by its resolution, one Director and Chairman, one Director and President, a small number of Senior Managing Directors and a small number of Managing Directors.</p>	<p>Article 22 (Representative Directors and Directors With Special Titles)</p> <p>1 The Board of Directors shall elect, by its resolution, Representative Director(s) <u>from Directors who are not Audit and Supervisory Committee Members.</u></p> <p>2 The Board of Directors may elect, by its resolution, one Director and Chairman, one Director and President, a small number of Senior Managing Directors and a small number of Managing Directors <u>from Directors who are not Audit and Supervisory Committee Members.</u></p>
<p>Article 23 (Convener and Chairperson of Board of Directors Meetings)</p> <p style="text-align: right;">(Omitted)</p>	<p>Article 23 (Convener and Chairperson of Board of Directors Meetings)</p> <p style="text-align: right;">(Unchanged)</p>
<p>Article 24 (Notice of Convocation of Board of Directors Meetings)</p> <p>1 A notice of convocation of the Board of Directors meetings shall be given to each Director <u>and each Corporate Auditor</u> at least three days prior to the date of such meeting. Provided, however, that in case of urgency, such period may be shortened.</p> <p>2 With the consent of all Directors <u>and Corporate Auditors</u>, the Board of Directors meetings may be held without following the convening procedures.</p>	<p>Article 24 (Notice of Convocation of Board of Directors Meetings)</p> <p>1 A notice of convocation of the Board of Directors meetings shall be given to each Director at least three days prior to the date of such meeting. Provided, however, that in case of urgency, such period may be shortened.</p> <p>2 With the consent of all Directors, the Board of Directors meetings may be held without following the convening procedures.</p>
<p>Article 25 (Resolution of Board of Directors Meetings)</p> <p style="text-align: right;">(Omitted)</p> <p style="text-align: right;">(New)</p>	<p>Article 25 (Resolution of Board of Directors Meetings)</p> <p style="text-align: right;">(Unchanged)</p>
	<p><u>Article 26 (Delegation of Decisions on Execution of Duties to Directors)</u></p> <p><u>Pursuant to the provisions of Article 399-13, paragraph (6) of the Companies Act, the Company may, by a resolution of the Board of Directors, delegate all or part of decisions on the execution of important duties (excluding the listed in each item of the same Article, paragraph (5)) to Directors.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 26</u> (Minutes of Board of Directors Meetings) A summary of proceedings and the outcome of the Board of Directors meetings and other matters prescribed by laws and regulations shall be recorded in the minutes, affixed with the name and seal of the Directors <u>and Corporate Auditors</u> present.</p> <p><u>Article 27</u> (Regulations of Board of Directors) (Omitted)</p> <p><u>Article 28</u> (Remuneration, etc. of Directors) Directors' remuneration, bonuses, and other property benefits received from the Company as compensation for the performance of their duties (<u>hereinafter referred to as "Remuneration, etc."</u>) shall be determined by a resolution of a general meeting of shareholders.</p> <p><u>Article 29 to Article 30</u> (Omitted)</p>	<p><u>Article 27</u> (Minutes of Board of Directors Meetings) A summary of proceedings and the outcome of the Board of Directors meetings and other matters prescribed by laws and regulations shall be recorded in the minutes, affixed with the name and seal of the Directors present.</p> <p><u>Article 28</u> (Regulations of Board of Directors) (Unchanged)</p> <p><u>Article 29</u> (Remuneration, etc. of Directors) Directors' remuneration, bonuses, and other property benefits received from the Company as compensation for the performance of their duties shall be determined by a resolution of a general meeting of shareholders, <u>while making a distinction between Audit and Supervisory Committee Members and other Directors.</u></p> <p><u>Article 30 to Article 31</u> (Unchanged)</p>
<p style="text-align: center;"><u>Chapter 5</u></p> <p style="text-align: center;"><u>Corporate Auditors and the Board of Corporate Auditors</u></p>	
<p><u>Article 31</u> (Number of Members) The Company shall have no more than four Corporate Auditors.</p>	(Deleted)
<p><u>Article 32</u> (Method of Election) 1 <u>Corporate Auditors shall be elected at a general meeting of shareholders.</u> 2 <u>A resolution for the election of Corporate Auditors shall be made by a majority of the voting rights of the shareholders who are present and hold one-third or more of the voting rights of the shareholders entitled to exercise their voting rights.</u></p>	(Deleted)
<p><u>Article 33</u> (Term of Office) 1 <u>The term of office of Corporate Auditors shall continue until the conclusion of the annual general meeting of shareholders held for the last business year ending within four years after their election.</u> 2 <u>The term of office of a Corporate Auditor elected to fill a vacancy of a Corporate Auditor who resigned before the expiration of his or her term shall continue until the expiration of the term of such resigned Corporate Auditor.</u></p>	(Deleted)
<p><u>Article 34</u> (Full-time Corporate Auditors) <u>The Board of Corporate Auditors shall elect, by its resolution, full-time Corporate Auditors.</u></p>	(Deleted)
<p><u>Article 35</u> (Notice of Convocation of Board of Corporate Auditors Meetings) 1 <u>A notice of convocation of the Board of Corporate Auditors meetings shall be given to each Corporate Auditor at least three days prior to the date of such meeting. Provided, however, that in case of urgency, such period may be shortened.</u> 2 <u>With the consent of all Corporate Auditors, the Board of Corporate Auditors meetings may be held without following the convening procedures.</u></p>	(Deleted)
<p><u>Article 36</u> (Method of Resolution of Board of Corporate Auditors Meetings) <u>A resolution at the Board of Corporate Auditors meetings shall, unless otherwise stipulated in laws and regulations and the Articles of Incorporation, be made by a majority of the Corporate Auditors.</u></p>	(Deleted)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 37 (Minutes of Board of Corporate Auditors Meetings)</u> <u>A summary of proceedings and the outcome of the Board of Corporate Auditors meetings and other matters prescribed by laws and regulations shall be recorded in the minutes, affixed with the name and seal of the Corporate Auditors present.</u></p>	(Deleted)
<p><u>Article 38 (Regulations of Board of Corporate Auditors)</u> <u>Matters relating to the Board of Corporate Auditors shall be governed, in addition to laws and regulations and this Articles of Incorporation, by the regulations of the Board of Corporate Auditors established by the Board of Corporate Auditors.</u></p>	(Deleted)
<p><u>Article 39 (Remunerations, Etc. for Corporate Auditors)</u> <u>Remunerations, etc. for Corporate Auditors shall be determined by a resolution of a general meeting of shareholders.</u></p>	(Deleted)
<p><u>Article 40 (Exemption from Liability of Outside Corporate Auditors)</u> <u>Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company may execute agreements with outside Corporate Auditors that limit their liability for damages arising from failure to perform their duties. Provided, however, that the limit of the liability under such agreements shall be the amount stipulated by laws and regulations.</u></p>	(Deleted)
(New)	<p><u>Chapter 5</u> <u>Audit and Supervisory Committee</u></p>
(New)	<p><u>Article 32 (Full-time Audit and Supervisory Committee Members)</u></p>
(New)	<p><u>The Audit and Supervisory Committee may elect full-time Audit and Supervisory Committee Members from Audit and Supervisory Committee Members.</u></p>
(New)	<p><u>Article 33 (Notice of Convocation of Audit and Supervisory Committee Meetings)</u></p>
(New)	<p><u>1 A notice on convocation of the Audit and Supervisory Committee meetings shall be given at least three days prior to the date of such meeting. Provided, however, that in case of urgency, such period may be shortened.</u></p>
(New)	<p><u>2 With the consent of all Audit and Supervisory Committee Members, the Audit and Supervisory Committee meetings may be held without following the convening procedures.</u></p>
(New)	<p><u>Article 34 (Method of Resolution of Audit and Supervisory Committee Meetings)</u></p>
(New)	<p><u>A resolution at the Audit and Supervisory Committee meetings, unless otherwise stipulated in laws and regulations and the Articles of Incorporation, be made by a majority of the Audit and Supervisory Committee Members who are present and hold a majority of the voting rights of the Audit and Supervisory Committee Members entitled to vote.</u></p>
(New)	<p><u>Article 35 (Minutes of Audit and Supervisory Committee Meetings)</u></p>
(New)	<p><u>A summary of proceedings and the outcome of the Audit and Supervisory Committee meetings and other matters prescribed by laws and regulations shall be recorded in the minutes, affixed with the name and seal of the Audit and Supervisory Committee Members present.</u></p>
(New)	<p><u>Article 36 (Regulations of Audit and Supervisory Committee)</u> <u>Matters relating to the Audit and Supervisory Committee shall be governed, in addition to laws and regulations and the Articles of Incorporation, by the regulations of the Audit and Supervisory Committee established by the Committee.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 6 Accounts</p> <p><u>Article 41</u> to <u>Article 44</u> (Omitted)</p> <p style="text-align: center;">Supplementary Provisions</p> <p>Article 1 (Amendment to Articles of Incorporation) (Omitted) (New)</p> <p style="text-align: center;">(New)</p>	<p style="text-align: center;">Chapter 6 Accounts</p> <p><u>Article 37</u> to <u>Article 40</u> (Unchanged)</p> <p style="text-align: center;">Supplementary Provisions</p> <p>Article 1 (Amendment to Articles of Incorporation) (Unchanged)</p> <p><u>Article 2 (Transitional Measures Concerning Exemption from Liability of outside Corporate Auditors)</u></p> <p><u>Contracts to limit liability of outside Corporate Auditors (including former outside Corporate Auditors) for damages stipulated in Article 423, paragraph (1) of the Companies Act arising from actions taken prior to the conclusion of the 66th Annual General Meeting of Shareholders shall be governed by the provisions of Article 40 of the Articles of Incorporation prior to the amendments made by a resolution of the same annual general meeting of shareholders.</u></p> <p><u>Article 3 (Transitional Measures Concerning Measures for Providing Information in Electronic Format, Etc.)</u></p> <p><u>1 The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation prior to the amendments and the establishment of Article 15 (Measures for Providing Information in Electronic Format, Etc.) of the Articles of Incorporation after the amendments shall be effective on September 1, 2022 (hereinafter referred to as the “Effective Date”).</u></p> <p><u>2 Notwithstanding the provision(s) of the preceding paragraph, Article 15 of the Articles of Incorporation prior to the amendments made by the resolution of the 66th Annual General Meeting of Shareholders shall remain effective regarding a general meeting of shareholders held on a date within six months from the Effective Date.</u></p> <p><u>3 The provisions of this Article shall be deleted on the date when six months have elapsed from the Effective Date or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Current Articles of Incorporation		Proposed Amendments	
<u>Article 2</u> (Enforced)		<u>Article 4</u> (Enforced)	
May 25, 1957	Enforced	May 25, 1957	Enforced
September 26, 1975	Amended	September 26, 1975	Amended
April 18, 1977	Amended	April 18, 1977	Amended
December 10, 1984	Amended	December 10, 1984	Amended
December 18, 1987	Amended	December 18, 1987	Amended
December 19, 1988	Amended	December 19, 1988	Amended
June 28, 1989	Amended	June 28, 1989	Amended
June 28, 1990	Amended	June 28, 1990	Amended
June 27, 1991	Amended	June 27, 1991	Amended
June 26, 1992	Amended	June 26, 1992	Amended
June 29, 1994	Amended	June 29, 1994	Amended
June 29, 1999	Amended	June 29, 1999	Amended
June 27, 2002	Amended	June 27, 2002	Amended
June 27, 2003	Amended	June 27, 2003	Amended
June 29, 2004	Amended	June 29, 2004	Amended
May 2, 2005	Amended	May 2, 2005	Amended
June 29, 2006	Amended	June 29, 2006	Amended
June 26, 2009	Amended	June 26, 2009	Amended
June 29, 2011	Amended	June 29, 2011	Amended
June 28, 2012	Amended	June 28, 2012	Amended
		<u>June 24, 2022</u>	<u>To be amended</u>

Proposal No. 3 Election of Ten Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The Company will transition to a company with an Audit and Supervisory Committee when Proposal No. 2 “Amendment to the Articles of Incorporation” is approved as originally proposed, and the terms of office of all nine Directors will expire when the amendments to the Articles of Incorporation take effect.

Accordingly, the Company proposes to increase the number of Directors by one in order to further strengthen the management system, and elect ten Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies hereafter in this proposal). This proposal shall take effect, provided that the amendments to the Articles of Incorporation in Proposal No. 2 “Amendment to the Articles of Incorporation” come into effect.

The candidates for Director are as follows:

(Reference) List of candidates

Candidate No.	Attribute	Name	Current position	Number of times of attendance/Board of Directors meetings
1	Reelection	Hozumi Yoda	President and Representative Director	19/19 (100%)
2	Reelection	Kiyoto Takizawa	Managing Director in charge of overseas production	19/19 (100%)
3	Reelection	Hiroshi Miyashita	Managing Director	19/19 (100%)
4	Reelection	Kazuo Usui	Director and Chief General Manager of the Engineering Division	19/19 (100%)
5	Reelection	Hiroshi Shimizu	Director and Chief General Manager of the Sales Division	19/19 (100%)
6	Reelection	Takahiro Kobayashi	Director and Chief General Manager of the Production Division	19/19 (100%)
7	Reelection	Hidetoshi Ogiwara	Director & Advisor	19/19 (100%)
8	New election	Kazuyoshi Horiuchi	—	—
9	Reelection Outside Independent	Yosuke Taira	Outside Director	19/19 (100%)
10	New election Outside Independent	Stephen Bruce Moore	—	—

Reelection: Candidate for Director to be reelected

Outside: Candidate for outside Director

Independent: Independent officer as defined by the securities exchange, etc.

New election: Candidate for Director to be newly elected

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p>Hozumi Yoda (July 30, 1963)</p> <p>Reelection</p>	<p>July 1989 Joined the Company May 1999 Seconded to NISSEI AMERICA, INC. May 1999 Director and Vice President June 1999 Director of the Company Apr. 2001 President and Representative Director (current position)</p> <p>Significant concurrent positions outside the Company Representative Director and Chairman of NISSEI HOMMA MACHINERY CO., LTD. Chairman of NEGRI BOSSI S.P.A. Chairman of NISSEI AMERICA, INC.</p>	668,860
<p>Reasons for nomination as candidate for Director, etc.</p> <p>Reasons for nomination</p> <p>For the Company, Hozumi Yoda has served as Director for 23 years and Representative Director for 21 years, demonstrated strong leadership and contributed to the improvement of corporate value. He is strongly motivated to keep aiming for sustainable growth and the improvement of corporate value. We judge that he is an appropriate person to manage the Company and propose his reelection as Director.</p> <p>Tenure</p> <p>At the conclusion of this meeting, his tenure as Director will have been 23 years.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	<p>Kiyoto Takizawa (February 20, 1957)</p> <p>Reelection</p>	<p>Apr. 1979 Joined the Company</p> <p>June 2003 Executive Officer in charge of technological development and General Manager of the Special Machine Development Department</p> <p>Apr. 2004 Executive Officer in charge of technological development, General Manager of Engineering Marketing Department and General Manager of the Special Machine Development Department</p> <p>June 2004 Executive Officer and General Manager of the Technology Management Department</p> <p>June 2005 Director, General Manager of the Technology Management Department, General Manager of the Intellectual Property Department and General Manager of the Engineering Marketing Department</p> <p>Apr. 2006 Director and General Manager of the Materials Department</p> <p>June 2006 Director, General Manager of the Procurement Management Department and General Manager of the Materials Department</p> <p>Apr. 2008 Director and General Manager of the Procurement Management Department</p> <p>June 2008 Managing Director and Chief General Manager of the Production Division</p> <p>June 2010 Director in charge of the China region</p> <p>June 2013 Director in charge of overseas production</p> <p>June 2021 Managing Director in charge of overseas production (current position)</p> <p>Significant concurrent positions outside the Company Representative Director of NISSEI PLASTIC MACHINERY (TAICANG) CO., LTD. Chairman of NISSEI PLASTIC MACHINERY (THAILAND) CO., LTD. Representative Director of NISSEI PLASTIC MACHINERY (HAIYAN) CO., LTD.</p>	6,000
<p>Reasons for nomination as candidate for Director, etc.</p> <p>Reasons for nomination</p> <p>Kiyoto Takizawa, who currently serves as Managing Director in charge of overseas production, has a track record of promoting manufacturing and procurement in overseas markets since the launch of overseas production sites. He also has abundant experience and deep insight related to these subjects. We judge that he can continue to contribute to the management and development of the Company and propose his reelection as Director.</p> <p>Tenure</p> <p>At the conclusion of this meeting, his tenure as Director will have been 17 years.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Hiroshi Miyashita (February 8, 1957) Reelection	<p>Apr. 1980 Joined The Hachijuni Bank, Ltd.</p> <p>June 2010 Executive Officer and General Manager of Suzaka Branch</p> <p>June 2011 Managing Executive Officer and General Manager of Head Office Business Department</p> <p>June 2014 Audit & Supervisory Board Member</p> <p>June 2018 Director in charge of the Internal Audit Department of the Company</p> <p>June 2019 Director in charge of the Internal Audit Department, the Treasury Department and the General Affairs Department</p> <p>June 2021 Managing Director in charge of the Corporate Planning Department, the Human Resources Department, the Internal Audit Department, the Treasury Department, the General Affairs Department, compliance and risk management (current position)</p> <p>Significant concurrent positions outside the Company Chairman of NISSEI TECHNICA CO., LTD.</p>	5,900
	<p>Reasons for nomination as candidate for Director, etc.</p> <p>Reasons for nomination Through his experience as a full-time Audit & Supervisory Board Member of The Hachijuni Bank, Ltd., Hiroshi Miyashita has acquired knowledge and insight regarding company management, governance, etc., and been performing his duties and fulfilling his responsibilities. We judge that he can continue to contribute to the management and development of the Company and propose his reelection as Director.</p> <p>Tenure At the conclusion of this meeting, his tenure as Director will have been four years.</p>		
4	Kazuo Usui (July 28, 1959) Reelection	<p>Apr. 1982 Joined the Company</p> <p>June 2008 General Manager of the No. 2 Engineering Department of the Engineering Division</p> <p>June 2014 Director and Chief General Manager of the Engineering Division (current position)</p>	5,200
	<p>Reasons for nomination as candidate for Director, etc.</p> <p>Reasons for nomination Since joining the Company, Kazuo Usui has been working at the Engineering Department. Through his experience, including as a person in charge of the Engineering Department, he has acquired abundant experience and insight, and been performing his duties and fulfilling his responsibilities. We judge that he can continue to contribute to the management and development of the Company and propose his reelection as Director.</p> <p>Tenure At the conclusion of this meeting, his tenure as Director will have been eight years.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	<p style="text-align: center;">Hiroshi Shimizu (October 5, 1962)</p> <p style="text-align: center;">Reelection</p>	<p>Apr. 1986 Joined the Company</p> <p>Apr. 2008 Sales Support Section Manager of the Sales Department</p> <p>July 2011 Head of the East Japan Block of the Sales Division</p> <p>Oct. 2014 Head of the Central Japan Block of the Sales Division</p> <p>Oct. 2015 Deputy General Manager of the Sales Division</p> <p>June 2016 Director and Chief General Manager of the Sales Division (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Chairman of NISSEI PLASTIC SINGAPORE PTE LTD.</p> <p>Representative Director of NISSEI PLASTIC (HONG KONG) LTD.</p> <p>Representative Director of TAIWAN NISSEI MACHINERY CORPORATION</p> <p>President of NISSEI MEXICO, S.A.DE C.V.</p> <p>Chairman of NISSEI PLASTIC (THAILAND) CO., LTD.</p> <p>Representative Director of NISSEI PLASTIC (SHANGHAI) CO., LTD.</p> <p>Chairman of NISSEI PLASTIC (VIETNAM) CO., LTD.</p> <p>Chairman of NISSEI PLASTIC (INDIA) PRIVATE LTD.</p> <p>President of NISSEI PLASTIC PHILIPPINES, INC.</p> <p>Chairman of PT. NISSEI PLASTIC INDONESIA</p> <p>Representative Director of NISSEI PLASTIC (TAICANG) CO., LTD.</p> <p>Chairman of NISSEI EUROPE, s.r.o.</p>	4,500
<p>Reasons for nomination as candidate for Director, etc.</p> <p>Reasons for nomination</p> <p>Since joining the Company, Hiroshi Shimizu has been working at the Sales Department. Through his experience, including as a person in charge of the Sales Department, he has acquired wide and abundant experience and deep insight, and been performing his duties and fulfilling his responsibilities. We judge that he can continue to contribute to the management and development of the Company and propose his reelection as Director.</p> <p>Tenure</p> <p>At the conclusion of this meeting, his tenure as Director will have been six years.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	<p>Takahiro Kobayashi (February 12, 1961)</p> <p>Reelection</p>	<p>Apr. 1984 Joined the Company</p> <p>Apr. 2007 Deputy Manager of the Manufacturing Department</p> <p>June 2008 General Manager of the Manufacturing Department</p> <p>July 2012 Director and Deputy Manager of NISSEI PLASTIC MACHINERY (TAICANG) CO., LTD. (Dispatched)</p> <p>Aug. 2014 Director and Manager</p> <p>July 2015 General Manager of the Production Engineering Department of the Company</p> <p>June 2017 Executive Officer, Deputy General Manager of the Production Division and General Manager of the Procurement Department</p> <p>June 2018 Director, Chief General Manager of the Production Division and in charge of the Quality Assurance Department (current position)</p> <p>Significant concurrent positions outside the Company Representative Director and Chairman of NISSEI METAL WORKS CO., LTD.</p>	5,700
<p>Reasons for nomination as candidate for Director, etc.</p> <p>Reasons for nomination</p> <p>Since joining the Company, through his experience working at the Engineering Department, the Production Engineering Department, the Manufacturing Department, NISSEI PLASTIC MACHINERY (TAICANG) CO., LTD., etc. Takahiro Kobayashi has acquired abundant knowledge and insight regarding the Engineering and Production departments, and been performing his duties and fulfilling his responsibilities. We judge that he can continue to contribute to the management and development of the Company and propose his reelection as Director.</p> <p>Tenure</p> <p>At the conclusion of this meeting, his tenure as Director will have been four years.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	<p style="text-align: center;">Hidetoshi Ogiwara (March 31, 1950)</p> <p style="text-align: center;">Reelection</p>	<p>Apr. 1974 Joined The Hachijuni Bank, Ltd.</p> <p>June 2006 Audit & Supervisory Board Member</p> <p>June 2010 Managing Director in charge of the Internal Audit Department, the Corporate Planning Department, the General Affairs Department, the Treasury Department and compliance of the Company</p> <p>Feb. 2011 Managing Director in charge of the Internal Audit Department, the Corporate Planning Department, the General Affairs Department, the Treasury Department, compliance and risk management</p> <p>June 2011 Managing Director in charge of the Internal Audit Department, the Corporate Planning Department, the General Affairs Department, the Treasury Department, the Human Resources Department, compliance and risk management</p> <p>June 2014 Senior Managing Director in charge of the Internal Audit Department, the Corporate Planning Department, the General Affairs Department, the Treasury Department, the Human Resources Department, compliance and risk management</p> <p>June 2018 Senior Managing Director in charge of the Corporate Planning Department, the Treasury Department, the General Affairs Department, the Human Resources Department, compliance and risk management</p> <p>June 2019 Senior Managing Director in charge of the Corporate Planning Department, the Human Resources Department, compliance and risk management</p> <p>June 2021 Director & Advisor (current position)</p>	21,400
<p>Reasons for nomination as candidate for Director, etc.</p> <p>Reasons for nomination</p> <p>Through his experience as a full-time Audit & Supervisory Board Member of The Hachijuni Bank, Ltd., Hidetoshi Ogiwara has acquired abundant knowledge and experience regarding company management and laws and regulations including the Companies Act. He has outstanding insight, having held the positions of a Senior Managing Director, etc. We judge that he can continue to contribute to the development of the Company by making management decision and providing advice on management decisions and propose his reelection as Director.</p> <p>Tenure</p> <p>At the conclusion of this meeting, his tenure as Director will have been 12 years.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	Kazuyoshi Horiuchi (September 29, 1961) New election	May 1989 Joined the Company Apr. 2009 General Manager of the Internal Audit Department July 2010 General Manager of the Treasury Department June 2019 Executive Officer and General Manager of the Treasury Department (current position)	1,000
	<p>Reasons for nomination as candidate for Director, etc.</p> <p>Reasons for nomination</p> <p>Since joining the Company, Kazuyoshi Horiuchi has been engaged in the fields of accounting and finance and acquired a wealth of experience. Serving as an Executive Officer and General Manager of the Treasury Department, he has been working on issues concerning consolidated subsidiaries, achieving results and demonstrating strong leadership. We judge that as a Director, he can continue to contribute to the development of the Company and propose his election as Director.</p> <p>Tenure</p> <p>He is a candidate for Director to be newly elected.</p>		
9	Yosuke Taira (November 6, 1979) Reelection Outside Independent	Apr. 2002 Joined SHOWA PAXXS CORPORATION Sept. 2006 Joined Tohmatsu Tax Co. Apr. 2011 Registered as a tax accountant Dec. 2014 Resigned from Tohmatsu Tax Co. Dec. 2014 President of Yosuke Taira Tax Accountant Office (current position) June 2016 Outside Director of the Company (current position)	3,200
	<p>Reasons for nomination as candidate for outside Director and overview of expected roles, etc.</p> <p>Reasons for nomination</p> <p>Yosuke Taira is thoroughly familiar with tax affairs and accounting and has considerable expertise as a tax accountant. Based on his experience and knowledge, he has been providing valuable opinions from an independent viewpoint. We expect that he will contribute to supervising the management and development of the corporate governance system of the Company as outside Director and independent officer, and proposes his reelection.</p> <p>Tenure</p> <p>At the conclusion of this meeting, his tenure as outside Director will have been six years.</p>		
10	Stephen Bruce Moore (October 6, 1966) New election Outside Independent	Jan. 1991 Joined McGraw Hill Chief of Asia Pacific Region, Modern Plastics magazine Oct. 1999 Joined Chemical Week Editor in charge of Asia Pacific Region, Chemical Week Apr. 2009 Joined Intercedent Asia Pte. Ltd. Director and Manager of Precision Engineering Research June 2021 CEO, MLT Analytics Pte. Ltd. (current position)	0
	<p>Reasons for nomination as candidate for outside Director and overview of expected roles, etc.</p> <p>Reasons for nomination</p> <p>Stephen Bruce Moore held the positions of a journalist, a researcher and a Director at a magazine publisher specializing in the plastics industry, and at a research firm. With a global perspective, he is familiar with the plastics industry in general and has acquired advanced knowledge. He also has prominent level of expertise regarding corporate management as CEO of MLT Analytics Pte. Ltd. As an outside Director and an independent officer of the Company, he is expected to provide useful opinions and advice from a global and objective viewpoint. We expect that he will contribute to supervising the management and global development of the Company, and propose his election.</p> <p>Tenure</p> <p>He is a candidate for outside Director to be newly elected.</p>		

- Notes:
1. There is no special interest between each candidate and the Company.
 2. Yosuke Taira and Stephen Bruce Moore are candidates for outside Director.
 3. The Company has submitted notification to the Tokyo Stock Exchange and the Nagoya Stock Exchange that Yosuke Taira has been designated as independent officers as defined by the aforementioned exchanges. If the election of Stephen Bruce Moore is approved, the Company plans to submit notification to the Tokyo Stock Exchange and the Nagoya Stock Exchange concerning his designation as independent officer as defined by the aforementioned exchanges.
 4. Limited liability agreement with outside Director
Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into a limited liability agreement with Yosuke Taira that limits his liability for damages under Article 423, paragraph (1) of the Companies Act, having the amount stipulated by laws and regulations as the limit. If the election of Yosuke Taira is approved, the Company will continue the said agreement with him.
If the election of Stephen Bruce Moore is approved, the Company plans, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to enter into a limited liability agreement that limits his liability for damages under Article 423, paragraph (1) of the Companies Act, having the amount stipulated by laws and regulations as the limit.
 5. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. The contract covers damages that may arise due to the insured, including the Company's Directors, assuming liability in relation to their execution of duties or receiving a claim in relation to the pursuit of such liability. If the candidates are elected as Director, they will become insured under the said insurance contract. The Company plans to renew the said insurance contract with the same terms and conditions at the next renewal.

(Reference) Skill matrix of the candidates

	Corporate management	Production/Technology/ Development	Sales/Marketing	Finance/Accounting/ Legal
Hozumi Yoda	○	○	○	○
Kiyoto Takizawa	○	○	○	
Hiroshi Miyashita	○		○	○
Kazuo Usui		○		
Hiroshi Shimizu			○	
Takahiro Kobayashi		○		
Hidetoshi Ogiwara	○	○	○	○
Kazuyoshi Horiuchi				○
Yosuke Taira				◎ (Accounting/Tax)
Stephen Bruce Moore	○	○	○	

Corporate management: Compliance, risk management, ESG and sustainability included

Sales/marketing: Global business included

◎: Experts working on accounting, tax or legal affairs as a business

Proposal No. 4 Election of Three Directors Who Are Audit and Supervisory Committee Members

The Company will transition to a company with an Audit and Supervisory Committee when Proposal No. 2 “Amendment to the Articles of Incorporation” is approved as originally proposed.

Accordingly, the Company proposes the election of three Directors who are Audit and Supervisory Committee Members.

In addition, the consent of the Board of Corporate Auditors has been obtained for this proposal.

This proposal shall take effect, provided that the amendments to the Articles of Incorporation in Proposal No. 2 “Amendment to the Articles of Incorporation” come into effect.

The candidates for Director who is an Audit and Supervisory Committee Member are as follows:

(Reference) List of candidates

Candidate No.	Attribute	Name	Current position	Number of times of attendance/Board of Directors meetings Number of times of attendance/Board of Corporate Auditors meetings
1	New election	Yoshinao Handa	—	—
2	New election Outside Independent	Kazuyuki Narusawa	Outside Corporate Auditor	19/19 (100%) 16/16 (100%)
3	New election Outside Independent	Haruko Nishida	Outside Corporate Auditor	19/19 (100%) 16/16 (100%)

New election: Candidate for Director (Audit and Supervisory Committee Member) to be newly elected

Outside: Candidate for outside Director (Audit and Supervisory Committee Member)

Independent: Independent officer as defined by the securities exchange, etc.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Yoshinao Handa (December 13, 1962) New election	Apr. 1986 Joined the Company July 2011 Manager of the Internal Audit Department July 2015 General Manager of the Internal Audit Department and General Manager of Corporate Auditor (current position)	200
	<p>Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member, etc.</p> <p>Reasons for nomination</p> <p>Since joining the Company, Yoshinao Handa has been engaged in internal audit operations after working in the Sales Department. In 2011, he assumed office as Manager of the Internal Audit Department and since 2015, has been serving as General Manager of the Internal Audit Department, acquiring wide and abundant experience and deep insight in finance and internal control. We judge that, as a Director of the Company who is an Audit and Supervisory Committee Member, he can execute the appropriate audit of legal compliance and validity of Directors' performance of duties from an objective viewpoint, and propose his election.</p> <p>Tenure</p> <p>He is a newly nominated candidate for Director who is an Audit and Supervisory Committee Member.</p>		
2	Kazuyuki Narusawa (December 2, 1938) New election Outside Independent	Apr. 1962 Joined The Hachijuni Bank, Ltd. June 2001 President June 2005 Chairman June 2007 Advisor June 2011 Resigned from Advisor of The Hachijuni Bank, Ltd. June 2011 Outside Corporate Auditor of the Company (current position)	8,900
	<p>Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles, etc.</p> <p>Reasons for nomination</p> <p>Kazuyuki Narusawa, having served as President of The Hachijuni Bank, Ltd., has deep insight in corporate management and abundant experience related to governance. He has been performing his duties and fulfilling his responsibilities as an outside Corporate Auditor of the Company. We expect him to contribute to strengthening of the audit and supervisory functions from an objective viewpoint as an outside Director and an independent officer who is an Audit and Supervisory Committee Member, and proposes his election.</p> <p>Tenure</p> <p>At the conclusion of this meeting, his tenure as Corporate Auditor will have been 11 years.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Haruko Nishida (August 6, 1957) New election Outside Independent	<p>Apr. 1981 Joined Research Institute of Mitsui Knowledge Industry Co., Ltd.</p> <p>July 1991 Resigned from Mitsui Knowledge Industry Co., Ltd.</p> <p>Aug. 1992 Joined McKinsey & Company Inc., Japan</p> <p>Jan. 2011 Resigned from McKinsey & Company Inc., Japan</p> <p>Jan. 2011 Representative of Office Phronesis (current position)</p> <p>Jan. 2011 Secretary General and Board Member of IMPACT Foundation Japan (general incorporated association)</p> <p>Mar. 2012 Secretary General of Public Resource Foundation (public interest incorporated foundation) (current position)</p> <p>Nov. 2015 President of Women Help Women (general incorporated association) (current position)</p> <p>Sept. 2017 Chairperson of Japan Business Model Association (specified non-profit organization) (current position)</p> <p>Aug. 2019 Director of RINNE Co., Ltd. (current position)</p> <p>June 2020 Outside Corporate Auditor of the Company (current position)</p>	700
<p>Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles, etc.</p> <p>Reasons for nomination</p> <p>Haruko Nishida has been engaged in the operation of a non-profit organization as Chairperson of a general incorporated association, etc. for many years and has abundant knowledge and deep insight related to company management and governance based on her past working experience. She has been performing her duties and fulfilling her responsibilities as an outside Corporate Auditor of the Company. We expect her to contribute to strengthening of the audit and supervisory functions from an objective and professional viewpoint as an outside Director and an independent officer who is an Audit and Supervisory Committee Member, and proposes her election.</p> <p>Tenure</p> <p>At the conclusion of this meeting, her tenure as Corporate Auditor will have been two years.</p>			

- Notes:
1. There is no special interest between each candidate and the Company.
 2. Kazuyuki Narusawa and Haruko Nishida are candidates for outside Director who is an Audit and Supervisory Committee Member.
 3. The Company has submitted notification to the Tokyo Stock Exchange and the Nagoya Stock Exchange that Kazuyuki Narusawa and Haruko Nishida have been designated as an independent officer as defined by the aforementioned exchanges.
 4. Limited liability agreement with outside Director
Pursuant to the provisions of Article 427, paragraph (1) of the Articles of Incorporation of the Companies Act, the Company has entered into a limited liability agreement with Kazuyuki Narusawa and Haruko Nishida that limits their liability for damages under Article 423, paragraph (1) of the Companies Act, having the amount stipulated by laws and regulations as the limit. If the election of Kazuyuki Narusawa and Haruko Nishida is approved, the Company will enter into the said agreement with them.
 5. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. The contract covers damages that may arise due to the insured, including the Company's Directors, assuming liability in relation to their execution of duties or receiving a claim in relation to the pursuit of such liability. If the candidates are elected as Director who is an Audit and Supervisory Committee Member, they will become insured under the said insurance contract. The Company plans to renew the said insurance contract with the same terms and conditions at the next renewal.

(Reference) Skill matrix of the candidates

	Corporate management	Production/Technology/ Development	Sales/Marketing	Finance/Accounting/ Legal
Yoshinao Handa				○
Kazuyuki Narusawa	○		○	○
Haruko Nishida	○		○	

Corporate management: Compliance, risk management, ESG and sustainability included

Sales/marketing: Global business included

Proposal No. 5 Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

The Company will transition to a company with an Audit and Supervisory Committee when Proposal No. 2 “Amendment to the Articles of Incorporation” is approved as originally proposed.

Accordingly, the Company proposes the election of one substitute Director who is an Audit and Supervisory Committee Member to be ready to fill a vacant position should the number of Directors who are Audit and Supervisory Committee Members fall below the number required by laws and regulations.

In addition, the consent of the Board of Corporate Auditors has been obtained for this proposal.

This proposal shall take effect, provided that the amendments to the Articles of Incorporation in Proposal No. 2 “Amendment to the Articles of Incorporation” come into effect.

The candidates for substitute Director who is an Audit and Supervisory Committee Member are as follows:

Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company’s shares owned
Hiroshi Haruta (July 16, 1958)	July 1996 Registered as an attorney at law Joined Joji Matsumoto Law Firm Apr. 1997 Professor of Faculty of Law of Kokugakuin University Apr. 2004 Professor of Komazawa University Law School (current position) June 2013 Komazawa Law Office (current position)	1,000
Reasons for nomination as candidate for substitute outside Director who is an Audit and Supervisory Committee Member and overview of expected roles, etc. Hiroshi Haruta is thoroughly familiar with corporate law as a lawyer, has advanced abilities and insight. We, therefore, expect him to audit from an objective viewpoint. We judge that he can appropriately execute his duties as outside Director who is an Audit and Supervisory Committee Member, and propose his election as substitute outside Director who is an Audit and Supervisory Committee Member.		

- Notes:
1. There is no special interest between Hiroshi Haruta and the Company.
 2. Hiroshi Haruta is a candidate for substitute outside Director who is an Audit and Supervisory Committee Member.
 3. Limited liability agreement with outside Director
 If Hiroshi Haruta is elected as outside Director who is an Audit and Supervisory Committee Member, the Company plans, pursuant to the provisions of Article 427, paragraph (1) of the Articles of Incorporation of the Companies Act, to enter into a limited liability agreement that limits his liability for damages under Article 423, paragraph (1) of the Companies Act, having the amount stipulated by laws and regulations as the limit.
 4. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. The contract covers damages that may arise due to the insured, including the Company’s Directors, assuming liability in relation to their execution of duties or receiving a claim in relation to the pursuit of such liability. If Hiroshi Haruta is elected as outside Director who is an Audit and Supervisory Committee Member, he will become insured under the said insurance contract.

Reference

1. Policy and procedure of the nomination of the candidate for Director
 For the election of Directors of the Company, with the aim of enabling appropriate decision-making on our Group’s business, which is the manufacturing and sales of plastic injection molding machines, in an agile manner and supervising the execution of the business, our basic policy is that talented people who have professional capabilities, knowledge and insight of the business above shall be appointed as a candidate for inside Director, and talented people (including women and foreigners) who can actively point out issues related to growth strategies and governance from the viewpoint of stakeholders and customers with diverse values should be nominated as a candidate for outside Director. Based on the policy above, we widely search for talented people within and outside of the Company. The Nominating Committee, which consists of two Directors with special titles and two independent outside Directors, deliberates candidates for directors based on internal criteria for the nomination of candidates for Directors, and then the Board of Directors determines.

2. Criteria for nominating outside Director

In nominating a candidate for outside Director, on the premise of meeting the provisions of the Companies Act and the independence standards defined by Tokyo Stock Exchange, Inc., we make an assessment based on our own Outside Director Nomination Criteria below:

- 1) A candidate should have experience and knowledge that allows him/her to express valuable opinions about the management of the Company at the Board of Directors, etc. from an independent and objective viewpoint.
- 2) A candidate should be able to oversee the conflicts of interest between management and shareholders as required as outside Director of the Company and appropriately present the opinions of stakeholders to the Board of Directors.
- 3) A candidate should have the ability to supervise management as a member of the Board of Directors through the appointment and dismissal of executives and other important decision-making.
- 4) A candidate should be able to allocate his/her time to attend at least 75% of the Board of Directors meetings as an outside Director.

* As for a concurrent position serving as an officer of other companies, it is regarded as “within the reasonable range of concurrent positions” if a candidate can ensure an attendance rate of at least 75% for the Board of Directors meetings.

- 5) A candidate should have considerable knowledge in either industrial machinery-related manufacturing, corporate law, accounting or management, and be able to act as an outside Director of the Company.

Proposal No. 6 Determination of Amount of Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The Company will transition to a company with an Audit and Supervisory Committee when Proposal No. 2 “Amendment to the Articles of Incorporation” is approved as originally proposed.

It was approved at the 55th Annual General Meeting of Shareholders held on June 29, 2011 that the amount of remuneration for Directors of the Company shall be no more than 250 million yen per year. However, in line with the transition to a company with an Audit and Supervisory Committee, the Company proposes to abolish this remuneration and establish a new amount of remuneration for Directors (excluding Directors who are Audit and Supervisory Committee members) of no more than 320 million yen per year (of which, no more than 20 million yen per year for outside Directors).

If this proposal is approved, the Company, at a meeting of its Board of Directors to be held after the close of this General Meeting of Shareholders, plans to change the portion of the policy for the determination of the details of remuneration, etc. for each individual Director stated in the Business Report that refers to “Directors” to “Directors (excluding Directors who are Audit and Supervisory Committee Members)” so as to be consistent with the statement approved by this meeting.

The Company believes that this proposal is appropriate because it was determined based on a comprehensive consideration of the Company’s business scale, the remuneration system for officers and the payment standards, the current number of officers and future trends as well as on opinions from the Remuneration Committee, being an advisory body of the Board of Directors.

The said remuneration shall not include the employee salary for Directors concurrently serving as employees.

The Company currently has nine Directors (including two outside Directors). If Proposal No. 2 “Amendment to the Articles of Incorporation” and Proposal No. 3 “Election of Ten Directors (excluding Directors who are Audit and Supervisory Committee Members)” are approved as originally proposed, the number of Directors (excluding Directors who are Audit and Supervisory Committee Members) relating to this proposal will be ten, (including two outside Directors).

This proposal shall take effect, provided that the amendments to the Articles of Incorporation in Proposal No. 2 “Amendment to the Articles of Incorporation” come into effect.

Proposal No. 7 Determination of Amount of Remuneration for Directors Who Are Audit and Supervisory Committee Members

The Company will transition to a company with an Audit and Supervisory Committee when Proposal No. 2 “Amendment to the Articles of Incorporation” is approved as originally proposed.

Accordingly, the Company proposes that the amount of remuneration for Directors who are Audit and Supervisory Committee Members be no more than 50 million yen per year. The Company believes that this proposal is appropriate because it was determined based on a comprehensive consideration of the Company’s business scale, the remuneration system for officers, the payment standards, the current number of officers and future trends as well as on opinions from the Remuneration Committee, being an advisory body of the Board of Directors.

If Proposal No. 2 “Amendment to the Articles of Incorporation” and Proposal No. 4 “Election of Three Directors who are Audit and Supervisory Committee Members” are approved as originally proposed, the number of Directors who are Audit and Supervisory Committee Members relating to this proposal will be three.

This proposal shall take effect, provided that the amendments to the Articles of Incorporation in Proposal No. 2 “Amendment to the Articles of Incorporation” come into effect.

Proposal No. 8 Determination of Amount and Details of Stock Option Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors)

It was approved at the 55th Annual General Meeting of Shareholders held on June 29, 2011 that the amount of remuneration, etc. regarding share acquisition rights as stock options for Directors of the Company shall be no more than 50 million yen per year, apart from the amount of the monetary remuneration for Directors that was approved to be no more than 250 million yen per year at the same general meeting. However, when Proposal 2 “Amendment to the Articles of Incorporation” is approved as originally proposed, the Company will transition to a company with an Audit and Supervisory Committee.

Accordingly, the Company proposes to abolish the provisions on the amount of remuneration, etc. and details regarding share acquisition rights as stock options for current Directors and to allot share acquisition rights as stock options to Directors (excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors) of the Company, not exceeding the amount of 70 million yen per year, apart from the amount of remuneration, etc. that has been proposed to approve in Proposal No. 6 “Determination of Amount of Remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members).”

Under the proposed stock options, Directors (excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors) who are allotted share acquisition rights shall be granted an amount of remuneration equal to the paid-in amount, and they shall acquire share acquisition rights by offsetting the paid-in amount against the rights to the remuneration.

The amount of remuneration as stock options shall be the amount obtained by multiplying the fair value of one unit of share acquisition rights calculated on the day when the share acquisition rights are allotted, by the total number of the share acquisition rights to be allotted. The amount of stock option remuneration for Directors (excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors) shall not include the employee salary for Directors concurrently serving as employees.

The Company believes that the amount and details of remuneration, etc. regarding the said share acquisition rights as stock options are appropriate because they were determined based on the state of business execution and the level of contribution, etc. by Directors (excluding Directors who are Audit and Supervisory Committee Members and outside Directors) as well as on opinions from the Remuneration Committee, being an advisory body of the Board of Directors.

If this proposal is approved, the Company, at a meeting of its Board of Directors to be held after the close of this General Meeting of Shareholders, plans to change the portion of the policy for the determination of the details of remuneration, etc. for each individual Director stated in the Business Report that refers to “Directors” to “Directors (excluding Directors who are Audit and Supervisory Committee Members)” so as to be consistent with the statement approved by this meeting.

The Company currently has nine Directors (including two outside Directors). If Proposal No. 2 “Amendment to the Articles of Incorporation” and Proposal No. 3 “Election of Ten Directors (excluding Directors who are Audit and Supervisory Committee Members)” are approved as originally proposed, the number of Directors (excluding Directors who are Audit and Supervisory Committee Members) will be ten, (including two outside Directors). As a result, the number of Directors (excluding Directors who are Audit and Supervisory Committee Members and outside Directors) who are eligible to be granted share acquisition rights as stock options will be eight.

This proposal shall take effect, provided that Proposal No. 2 “Amendment to the Articles of Incorporation” comes into effect.

The reasons for the allocation of share acquisition rights as remuneration to Directors (excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors) and the details of the share acquisition rights are as follows:

1. Reasons for the allocation of share acquisition rights as remuneration to Directors (excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors)

With respect to the remuneration plan for Directors (excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors), the Company proposes to allot share acquisition rights as stock-based remuneration stock options to Directors of the Company (excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors) in order to increase their motivation and morale to contribute to improving medium- and long-term business performance and enhancing corporate value by further strengthening the linkage of the Company’s business performance and its share value and encouraging Directors

(excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors) to share with shareholders not only the benefits of higher share prices but also the risks of lower share prices.

2. Details of share acquisition rights as stock options

(1) Class and number of shares for the purpose of share acquisition rights

The class of shares for the purpose of share acquisition rights shall be common shares of the Company. The number of shares for the purpose of share acquisition rights (hereinafter referred to as the “Number of Shares Granted”) shall be 100 shares. If, after the date of the resolution for this proposal (hereinafter referred to as the “Resolution Date”), the Company executes a stock split (including a gratis allotment of common shares of the Company; the same applies hereinafter regarding stock splits) or a consolidation of the common shares of the Company, then the Number of Shares Granted shall be adjusted in accordance with the following formula.

Number of Shares Granted after adjustment = Number of Shares Granted before adjustment x Ratio of Stock Split or Stock Consolidation

Any fraction less than one share resulting from the adjustment above shall be disregarded.

In addition to the above, if, after the Resolution Date, the Company executes a merger, a corporate split or a share exchange or in case of other events that makes it necessary to adjust the Number of Shares Granted, the Company shall adjust the Number of Shares Granted as deemed necessary by the Board of Directors of the Company.

The maximum number of shares to be granted through the exercise of share acquisition rights, which are issued within one year from the date of the annual general meeting of shareholders of the Company for each business year, shall be 240,000 common shares of the Company. If the Number of Shares Granted is adjusted, the maximum number shall be obtained by multiplying the Number of Shares Granted after adjustment by the aggregate number of share acquisition rights as provided below.

(2) Total number of share acquisition rights

The maximum number of share acquisition rights to be issued within one year from the date of the annual general meeting of shareholders of the Company for each business year shall be 2,400 units.

(3) Paid-in amount (issue price) of share acquisition rights

The paid-in amount (issue price) for one unit of share acquisition rights shall be determined by the Board of Directors of the Company based on the fair value of the share acquisition rights calculated at the time when they are allotted.

A person granted the allotment shall offset his or her payment obligations against the remuneration receivable from the Company, in place of monetary payment.

(4) Amount of assets to be contributed upon exercise of share acquisition rights

The amount of assets to be contributed upon exercise of each unit of share acquisition rights shall be the Number of Shares Granted multiplied by one yen, which is the exercise price per share to be granted through the exercise of the share acquisition rights.

(5) Period during which share acquisition rights may be exercised

A period to be determined by the Board of Directors of the Company, not exceeding 35 years from the date following the allotment of share acquisition rights.

(6) Terms for acquisition of share acquisition rights

If any of the proposals in (i), (ii), (iii), (iv) and (v) below is approved at a general meeting of shareholders of the Company (or, if a resolution of a general meeting of shareholders is not required, is resolved at the Board of Directors of the Company or determined by the executive officer who has been delegated pursuant to the provisions of Article 416, paragraph (4) of the Companies Act), the Company may acquire share acquisition rights without consideration on a date to be designated separately by the Board of Directors of the Company.

(i) A proposal to approve a merger agreement under which the Company shall become a disappearing company

(ii) A proposal to approve a split agreement or split plan under which the Company shall become a split company

(iii) A proposal to approve a share exchange agreement or share transfer plan under which the Company shall become a wholly-owned subsidiary

- (iv) A proposal to approve an amendment to the Articles of Incorporation which stipulates that, with respect to all the shares issued by the Company, it is required to obtain the approval of the Company when acquiring the shares by transfer
- (v) A proposal to approve an amendment to the Articles of Incorporation which stipulates that, with respect to the classes of shares for the purpose of share acquisition rights, it is required to obtain the approval of the Company when acquiring the shares by transfer, or that the Company may acquire all the shares based on a resolution of a general meeting of shareholders
- (7) Restrictions on acquisition of share acquisition rights by transfer
The acquisition of share acquisition rights by transfer shall require approval by a resolution of the Board of Directors of the Company.
- (8) Conditions on exercise of share acquisition rights
Conditions on the exercise of share acquisition rights - for example, a person granted the share acquisition rights may exercise his or her rights at the point of time when he or she loses his or her positions as a Director of the Company - shall be determined by the Board of the Company, where the subscription requirements, etc. of share acquisition rights are determined.
- (9) Calculation of fair value per of share acquisition rights
The fair value of share acquisition rights shall be calculated by means of the Black-Scholes Model based on various conditions on the date of the allotment.
- (10) Other details, etc. regarding share acquisition rights
Other details shall be determined by the Board of Directors, where the subscription requirements, etc. of share acquisition rights are determined.