

Translation: Please note that the following purports to be an accurately translated excerpt of the original Japanese version prepared for the convenience of investors outside Japan. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

Stock Exchange Code: 3105
June 28, 2018

Dear Shareholders:

Nisshinbo Holdings Inc.
2-31-11, Ningyo-cho, Nihonbashi, Chuo-ku, Tokyo
Masaya Kawata
President and Representative Director

Notice of Resolutions of The 175th Ordinary General Meeting of Shareholders

We are pleased to inform you that matters noted below were reported and resolved at the 175th Ordinary General Meeting of Shareholders of Nisshinbo Holdings Inc. (“the Company”) held today.

PARTICULARS

Matters Reported:

1. Report on the Business Report, the Consolidated Financial Statements for the 175th Fiscal Year (from April 1, 2017 to March 31, 2018) and the Results on the Audits of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board.
2. Report on the Non-Consolidated Financial Statements for the 175th Fiscal Year (April 1, 2017 to March 31, 2018).

The contents of the above-mentioned documents were reported.

Matters Resolved:

First Item of Business: Partial Amendment to the Articles of Incorporation

This proposal was approved and adopted as originally proposed. Previously, the Company had stipulated the fiscal year to be started from April 1 of each year and ended on March 31 of the following year. By unifying the accounting period within the Nisshinbo Group (the “Group”), the Company aims to improve the efficiency of global business management and the transparency of the management through the timely and precise disclosure of the management information. As such, the Company’s fiscal year was amended to the year starting from January 1 of each year and ending on December 31, and Article 11, 12, 35 and 37 of the previous Articles of Incorporation was amended to that effect. Also, since the duration of 176th fiscal year shall become 9 months starting from April 1 and ending on December 31 upon amendments to the fiscal year, supplementary provisions as transitional measures was established. Please refer to “Notice of Amendment to the Article of Incorporation” below for the description of the amendment.

Second Item of Business: Election of Ten (10) Directors

This proposal was approved and adopted as originally proposed. Ten (10) members, namely, Mr. Masaya Kawata, Mr. Masahiro Murakami, Mr. Kenji Ara, Mr. Ryo Ogura, Mr. Takayoshi Okugawa, Mr. Koji Nishihara, Mr. Tomofumi Akiyama, Mr. Noboru Matsuda, Mr. Yoshinori Shimizu and Ms. Shinobu Fujino were elected and all assumed the offices as Directors.

Mr. Tomofumi Akiyama, Mr. Noboru Matsuda, Mr. Yoshinori Shimizu and Ms. Shinobu Fujino are all Outside Directors.

Third Item of Business: Election of One (1) Substitute Audit & Supervisory Board Member

This proposal was approved and adopted as originally proposed. Mr. Atsushi Yamashita was elected as Substitute Audit & Supervisory Board Member.

Fourth Item of Business: Determination of Remuneration for Directors (excluding Outside Director) in the form of assignment of restricted shares

This proposal was approved and adopted as originally proposed. The Directors (excluding Outside Directors) should share furthermore with shareholders merits and risks associated with fluctuation of the market price of the Company's shares so that to further enhance motivation of Directors (excluding Outside Directors) contributing to the enhancement of share price and the corporate value of the Company more seriously than the previous level, it was decided to assign to Directors (excluding Outside Directors) common shares with restricted transferable period and subject to acquisition of the restricted shares, free of charge, by the Company. The assignment of restricted shares shall be not more than 40 million yen per year, and the maximum total number of restricted shares assigned to Directors (excluding Outside Directors) during each business year shall be 50,000.

End

At the meeting of the Board of Directors after the close of this General Meeting, Representative Directors and Directors with Specific Titles were appointed, and respectively all assumed their offices.

Accordingly, the current compositions of Directors, Audit & Supervisory Board Members and Managing Officers are as follows:

| | |
|--|-------------------|
| Representative Director: President | Masaya Kawata |
| Representative Director: Vice President | Masahiro Murakami |
| Director: Senior Executive Managing Officer | Kenji Ara |
| Director: Executive Managing Officer | Ryo Ogura |
| Director: Executive Managing Officer | Takayoshi Okugawa |
| Director: Executive Managing Officer | Koji Nishihara |
| Director: | Tomofumi Akiyama |
| Director: | Noboru Matsuda |
| Director: | Yoshinori Shimizu |
| Director: | Shinobu Fujino |
| Standing Audit & Supervisory Board Member: | Yoichi Fujiwara |
| Standing Audit & Supervisory Board Member: | Takumi Ohmoto |
| Audit & Supervisory Board Member: | Yo Kawakami |
| Audit & Supervisory Board Member: | Shiro Manabe |
| Executive Managing Officer: | Toshihiro Kijima |
| Executive Managing Officer: | Kazunori Baba |
| Managing Officer: | Akihiro Ishizaka |
| Managing Officer: | Makoto Sugiyama |
| Managing Officer: | Yasuji Ishii |
| Managing Officer: | Toshihiro Masuda |
| Managing Officer: | Shuji Tsukatani |
| Managing Officer: | Akihiro Kamei |

- (Notes) 1. Directors, Mr. Tomofumi Akiyama, Mr. Noboru Matsuda, Mr. Yoshinori Shimizu and Ms. Shinobu Fujino, are all Outside Directors.
2. Audit & Supervisory Board Members, both Mr. Yo Kawakami and Mr. Shiro Manabe, are Outside Audit & Supervisory Board Members.

End

Notice of Partial Amendment of Articles of Incorporation

Description of the amendments is as follows:

(Amended parts are underlined)

| Current | Proposed amendment |
|--|--|
| <p>(Record Date) Article 11 The Company shall fix the record date to be <u>March</u> 31 of each year. 2 (Omitted)</p> <p>(Convening of General Meetings) Article 12 The ordinary General Meeting of Shareholder of the Company shall be convened on <u>June</u> of each year. 2 (Omitted)</p> <p>(Fiscal Year) Article 35 The fiscal year of the Company shall being on <u>April</u> 1 of each year and end on <u>March</u> 31 of the following year.</p> <p>(Record Date of surplus dividends) Article 37 The record date for year-end dividends of the Company shall be <u>March</u> 31 of each year. 2 The record date for interim dividends of the Company shall be <u>September</u> 30 of each year. 3 (Omitted)</p> <p style="text-align: center;">[Newly Established]</p> | <p>(Record Date) Article 11 The Company shall fix the record date to be <u>December</u> 31 of each year. 2 (As is)</p> <p>(Convening of General Meetings) Article 12 The ordinary General Meeting of Shareholder of the Company shall be convened on <u>March</u> of each year. 2 (As is)</p> <p>(Fiscal Year) Article 35 The fiscal year of the Company shall being on <u>January</u> 1 of each year and end on <u>December</u> 31.</p> <p>(Record Date of surplus dividends) Article 37 The record date for year-end dividends of the Company shall be <u>December</u> 31 of each year. 2 The record date for interim dividends of the Company shall be <u>June</u> 30 of each year. 3 (As is)</p> <p style="text-align: center;"><u>SUPPLEMENTARY PROVISIONS</u></p> <p><u>(Terms of 176th Fiscal Year)</u> <u>Article 1</u> <u>Notwithstanding Article 35, the duration of 176th fiscal year shall be 9 months starting from April 1 and ending on December 31.</u></p> <p><u>(Record Date of Interim Dividends for 176th Fiscal Year)</u> <u>Article 2</u> <u>Notwithstanding Article 37.2, the record date of interim dividends for 176th fiscal year shall be September 30, 2018.</u></p> <p><u>(Effective Terms of Supplementary Provisions)</u> <u>Article 3</u> <u>Preceding two Articles and this Article shall be effective until December 31, 2018 and shall be removed upon passing of the same date.</u></p> |

End