

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
March 28, 2019

Dear Shareholders:

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

Notice of Resolutions of The 176th Ordinary General Meeting of Shareholders

We are pleased to inform you that matters noted below were reported and resolved at the 176th Ordinary General Meeting of Shareholders of Nisshinbo Holdings Inc. held today.

PARTICULARS

Matters Reported:

1. Report on the Business Report, the Consolidated Financial Statements for the 176th Fiscal Year (from April 1, 2018 to December 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 176th Fiscal Year (from April 1, 2018 to December 31, 2018).

The contents of the above-mentioned documents were reported.

Matters Resolved:

First Item of Business: Election of Eleven (11) Directors

This proposal was approved and adopted as originally proposed. Eleven (11) members, namely, Mr. Masaya Kawata, Mr. Masahiro Murakami, Mr. Kenji Ara, Mr. Ryo Ogura, Mr. Takayoshi Okugawa, Mr. Kazunori Baba, Mr. Yasuji Ishii, Mr. Noboru Matsuda, Mr. Yoshinori Shimizu, Ms. Shinobu Fujino and Mr. Keiji Taga were elected and all assumed the offices as Directors.
Mr. Noboru Matsuda, Mr. Yoshinori Shimizu, Ms. Shinobu Fujino and Mr. Keiji Taga are all Outside Directors.

Second Item of Business: Election of Four (4) Audit & Supervisory Board Members

This proposal was approved and adopted as originally proposed. Four (4) members, namely, Mr. Toshihiro Kijima, Mr. Takumi Ohmoto, Mr. Atsushi Yamashita and Mr. Mitsunori Watanabe were elected and all assumed the offices as Audit & Supervisory Board Members.

Both Mr. Atsushi Yamashita and Mr. Mitsunori Watanabe are Outside Audit & Supervisory Board Members.

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

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

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 at the meeting of the Audit & Supervisory Board after the close of this General Meeting, Standing Audit & Supervisory Board Members were appointed and all assumed their offices, respectively.

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

Representative Director: Chairman	Masaya Kawata
Representative Director: 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	Kazunori Baba
Director: Managing Officer	Yasuji Ishii
Director:	Noboru Matsuda

Director: Yoshinori Shimizu
Director: Shinobu Fujino
Director: Keiji Taga
Standing Audit &
Supervisory Board Member: Toshihiro Kijima
Standing Audit &
Supervisory Board Member: Takumi Ohmoto
Audit & Supervisory Board Member: Atsushi Yamashita
Audit & Supervisory Board Member: Mitsunori Watanabe
Executive Managing Officer: Koji Nishihara
Executive Managing Officer: Akihiro Ishizaka
Executive Managing Officer: Makoto Sugiyama
Managing Officer: Toshihiro Masuda
Managing Officer: Shuji Tsukatani
Managing Officer: Akihiro Kamei
Managing Officer: Yasuo Imashiro
Managing Officer: Kazuo Saito
Managing Officer: Kaoru Murata

(Notes) 1. Directors, Mr. Noboru Matsuda, Mr. Yoshinori Shimizu, Ms. Shinobu Fujino and Mr. Keiji Taga are all Outside Directors.
2. Audit & Supervisory Board Members, both Mr. Atsushi Yamashita and Mr. Mitsunori Watanabe are Outside Audit & Supervisory Board Members.

End