

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 8, 2023

(Electronic Provision Measures Commencement Date: March 2, 2023)

Dear Shareholders:

Nisshinbo Holdings Inc.

2-31-11, Nihonbashi Ningyo-cho, Chuo-ku, Tokyo

Masahiro Murakami

President and Director

Notice of Convocation of The 180th Ordinary General Meeting of Shareholders

You are cordially invited to the 180th Ordinary General Meeting of Shareholders of Nisshinbo Holdings Inc. (the “Company”).

If you are unable to attend the meeting in person, you may exercise your voting rights in advance either by mail or via the Internet. The Company respectfully requests you to study the “Reference Document Concerning the General Meeting of Shareholders” below and exercise your voting rights on or before 5:00 p.m. (JST) March 29, 2023 (Wednesday):

[In case of exercising voting rights by mail]

Please indicate on the Voting Rights Exercise Form enclosed herewith your approval or disapproval to the items on the agenda, and return the form to be received by the Company by mail on or before the time limit stated above.

[In case of exercising voting rights via the Internet]

Please log in and indicate whether you approve or disapprove the items on the agenda on or before the time limit stated above upon making reference to “Information for exercising voting rights by the Internet” on pages 17 and 18 (though available for Japanese resident shareholders only).

PARTICULARS

1. Date and Time of the Meeting:

Thursday, March 30, 2023 at 10:00 a.m. (Reception starts at 9:00 a.m.)

2. Place of the Meeting:

Ariake Room, 2nd Floor, Royal Park Hotel
2-1-1 Nihonbashi Kakigara-cho, Chuo-ku, Tokyo, Japan

3. Matters to be dealt with at the Meeting:

Matters to be Reported:

1. Report on the Business Report, the Consolidated Financial Statements for the 180th Fiscal Year (from January 1, 2022 to December 31, 2022) 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 180th Fiscal Year (January 1, 2022 to December 31, 2022).

Matters to be Resolved:

- First Item of Business:** Election of Eleven (11) Directors
- Second Item of Business:** Election of Four (4) Audit & Supervisory Board Members
- Third Item of Business:** Election of One (1) Substitute Audit & Supervisory Board Member

4. Matters related to Exercise of Voting Rights:

- (1) If there is no indication of approval or disapproval for the proposals on the returned voting form, it will be treated as an indication of approval.
- (2) In the event that a shareholder exercises voting rights both by return mail (Voting Rights Exercise Form) and via the Internet, the Company will consider the exercise of voting rights via the Internet to be valid.
- (3) In the event that a shareholder exercises voting rights via the Internet more than once, the Company will consider the last exercise of voting rights to be valid.
- (4) In the event that a shareholder exercises voting rights through an agent, the agent shall be a shareholder having a voting right. Furthermore, a document verifying the power of attorney shall be submitted to the Company.

5. Matters related to Measures for Electronic Provision

The Company has taken measures for electronic provision to convene this General Meeting of Shareholders. The information which is the content of Reference Document Concerning the General Meeting of Shareholders (the Electronic Provision Measures Matters) is stated in “180th (from January 1, 2022 to December 31, 2022)” of “General Meeting of Shareholders” on the Company website.

Website of the Company

<https://www.nisshinbo.co.jp/ir/stock/meeting.html>

In addition to the above, the Electronic Provision Measures Matters are available at “Listed Company Search” on the website of the Tokyo Stock Exchange, Inc.

Website of the Tokyo Stock Exchange, Inc.

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

*You can find the relevant information by inputting either Nisshinbo in “Issue name” or “3105” in “Code” and then by clicking “Basic information”, “Documents for public inspection/PR information” and “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting (Click here for access).”

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- The following matters out of the Electronic Provision Measures Matters are not stated in the document that will be issued to shareholders who requested the issuance of such a document (the Document) pursuant to the relevant laws and regulations as well as the provisions of the Article 14 of the Articles of Incorporation of the Company.
 - “Major offices,” “Principal lenders and the amount of borrowings,” “Other important matters regarding the current status of the Company group,” “Status of the stock acquisition rights,” “Status of the outside officers,” “Status of the accounting auditors,” “Structure to ensure appropriate business operations and operating status of said structure,” and “Basic policy regarding control of the company” of the Business Report, “Consolidated statements of changes in net assets” and “Notes to consolidated financial statements” of the Consolidated Financial Statements, and “Non-consolidated statements of changes in net assets” and “notes to non-consolidated financial statements” of the Non-consolidated Financial Statements.
 - *The Document has been sent to all shareholders for this General Meeting.
 - *Please also refer to the website below about the content of the Electronic Provision System.
<https://www.tr.mufg.jp/daikou/denshi.html>
 - If there is any amendment to the contents of the Electronic Provision Measures Matters, the Company will announce such amendment on the Company website and the website of the Tokyo Stock Exchange, Inc. as referred to in the above “5. Matters related to Measures for Electronic Provision.”

[To Institutional Investors]

You may use the "electronic proxy-voting platform" for electromagnetic voting for the General Shareholders Meeting of the Company.

Reference Document Concerning the General Meeting of Shareholders

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

The term of office of all of the Twelve (12) Directors will expire at the conclusion of this General Meeting.

Accordingly, the Company would like to propose the election of Eleven (11) Directors (including Five (5) Outside Directors).

The candidates are as follows:

No.	Name	Attribute of Candidate of Director	Current Positions and Responsibilities at the Company	Attendance at the Board of Directors' meetings
1	Masahiro Murakami (Male)	Re-Nominated	President and Representative Director	100.0% (All 16 meetings)
2	Takeshi Koarai (Male)	Re-Nominated	Representative Director and Senior Executive Managing Officer	100.0% (All 16 meetings)
3	Satoru Taji (Male)	Re-Nominated	Director and Executive Managing Officer	100.0% (All 13 meetings*)
4	Kazunori Baba (Male)	Re-Nominated	Director and Executive Managing Officer Chief of Corporate Strategy Center	100.0% (All 16 meetings)
5	Yasuji Ishii (Male)	Re-Nominated	Director and Managing Officer	100.0% (All 16 meetings)
6	Shuji Tsukatani (Male)	Re-Nominated	Director and Managing Officer Senior Manager of Finance, Accounting & IT Service Department of Corporate Strategy Center	100.0% (All 16 meetings)
7	Keiji Taga (Male)	Re-Nominated Outside Director Independent Director	Director	93.8% (15 out of 16 meetings)
8	Hiroaki Yagi (Male)	Re-Nominated Outside Director Independent Director	Director	100.0% (All 16 meetings)
9	Naoko Tani (Female)	Re-Nominated Outside Director Independent Director	Director	100.0% (All 16 meetings)
10	Richard Dyck (Male)	Newly Nominated Outside Director Independent Director		-
11	Yuki Ikuno (Female)	Newly Nominated Outside Director Independent Director		-

Independent Director Director designated as Independent Officer and filed with the stock exchange

* After assumption of office as a Director in March 2022

1 Masahiro Murakami (Male) (Date of birth: September 7, 1958 Age: 64)



■ Brief personal profile, title and responsibilities

- April 1982 Joined the Company
- April 2008 Managing Officer, Senior Manager of Corporate Governance Department of Corporate Strategy Center, Senior Manager of Human Resources & Administration Service Department of Business Support Center (served concurrently) and General Manager of Property Management Department of the Company (served concurrently)
- April 2009 Deputy Chief of Business Support Center (served concurrently), Senior Manager of Corporate Strategy Department of Corporate Strategy Center (served concurrently) and Senior Manager of Finance, Accounting & IT Service Department of Business Support Center of the Company (served concurrently)
- June 2010 Director, Managing Officer and Chief of Business Support Center of the Company (served concurrently)
- January 2012 Responsible for Property Management Department of the Company (served concurrently)
- June 2012 Director, Executive Managing Officer and Deputy Chief of Corporate Strategy Center of the Company (served concurrently)
- June 2014 Chief of Corporate Strategy Center of the Company (served concurrently)
- June 2015 Director and Senior Executive Managing Officer of the Company
- June 2016 Representative Director and Senior Executive Managing Officer of the Company
- June 2018 Vice President and Representative Director of the Company
- March 2019 President and Representative Director of the Company (to the present)

■ **Number of Years on Board of Directors**
12 years and 9 months (after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 16 meetings)

■ **Number of Company's shares held**
75,050 shares

■ Significant concurrent positions at companies other than the Company

None

■ Reason for election of candidate for Director and outline of expected role

After his assumption of office as Director of the Company in June 2010, Mr. Masahiro Murakami held key senior positions as Chief of Business Support Center, Chief of Corporate Strategy Center, etc. Since March 2019, he has served as President and Representative Director of the Company and managed the Company and the Group. The Company has judged that he would be fully able to perform his duties as Director in light of his substantial perception and performance, and high expertise regarding business of the Group. Accordingly, he has been proposed as a candidate.



■ **Brief personal profile, title and responsibilities**

April 1982	Joined Japan Radio Co., Ltd.
April 2010	General Manager of Technical Development Department of Research and Development Headquarters of Japan Radio Co., Ltd.
April 2011	Director of Laboratory of Research and Development Headquarters of Japan Radio Co., Ltd.
April 2012	Executive Officer and General Manager of Research and Development Headquarters of Japan Radio Co., Ltd.
June 2012	Director of Laboratory of Japan Radio Co., Ltd.
April 2017	Deputy General Manager of Technical Headquarters of Japan Radio Co., Ltd.
June 2017	Director, Executive Officer, General Manager of Technical Headquarters, and Executive of Research and Development of Japan Radio Co., Ltd. (served concurrently)
April 2019	General Manager of Technical Development Headquarters, and Executive of Business Creation of Japan Radio Co., Ltd. (served concurrently)
March 2020	Representative Director and President of Japan Radio Co., Ltd. (to the present)
March 2021	Director and Senior Executive Managing Officer of the Company
March 2022	Representative Director and Senior Executive Managing Officer of the Company (served concurrently, to the present)

■ **Number of Years on Board of Directors**
2 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 16 meetings)

■ **Number of Company's shares held**
7,938 shares

■ **Significant concurrent positions at companies other than the Company**

Representative Director and President of Japan Radio Co., Ltd.

■ **Reason for election of candidate for Director and outline of expected role**

Since June 2017, Mr. Takeshi Koarai has served as Director of Japan Radio Co., Ltd. Since March 2020, he has served as President and Representative Director of Japan Radio Co., Ltd. and assumed office as Director of the Company in March 2021 and as Representative Director of the Company in March 2022. The Company has judged that he would be fully able to perform his duties as Director in light of his management experience and performance in the wireless and communication business, and substantial perception and high expertise regarding technology, research and development. Accordingly, he has been proposed as a candidate.



■ **Number of Years on Board of Directors**
1 year
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 13 meetings*)
After assumption of office as a Director in March 2022

■ **Number of Company's shares held**
4,545 shares

■ **Brief personal profile, title and responsibilities**

April 1981	Joined Ricoh Company, Ltd.
April 2008	General Manager, Imaging System LSI Development Center of Ricoh Company, Ltd.
April 2014	Corporate Associate Advisory Officer and Deputy General Manager, Electronic Devices Division of Ricoh Company, Ltd. (served concurrently)
October 2014	Director of Ricoh Electronic Devices Co., Ltd.
April 2015	Group Executive Officer of Ricoh Company, Ltd. Representative Director, President of Ricoh Electronic Devices Co., Ltd.
June 2018	Director of New Japan Radio Co., Ltd. (currently Nisshinbo Micro Devices Inc.)
March 2021	Managing Officer of the Company
January 2022	Executive Managing Officer of the Company Representative Director, President of Nisshinbo Micro Devices Inc. (to the present)
March 2022	Director and Executive Managing Officer of the Company (served concurrently, to the present)

■ **Significant concurrent positions at companies other than the Company**

Representative Director, President of Nisshinbo Micro Devices Inc.

■ **Reason for election of candidate for Director and outline of expected role**

Mr. Satoru Taji served as Representative Director, President of Ricoh Electronic Devices Co., Ltd., from April 2015 and assumed the office of Representative Director, President of Nisshinbo Micro Devices Inc., which is the new company established through the merger of New Japan Radio Co., Ltd., and Ricoh Electronic Devices Co., Ltd., in January 2022. He also assumed the office of Director of the Company in March 2022. The Company has judged that he would be fully able to perform his duties as Director in light of his management experience and performance in the Microdevices business, and high expertise regarding technology, research and development. Accordingly, he has been proposed as a candidate.



■ **Brief personal profile, title and responsibilities**

April 1983	Joined the Company
April 2009	Managing Officer, Senior Manager of Corporate Governance Department of Corporate Strategy Center and Senior Manager of Human Resources & Administration Service Department of Business Support Center of the Company (served concurrently)
June 2013	Deputy Chief of Business Support Center of the Company
June 2014	Director and Managing Officer of the Company President and Representative Director of Nisshinbo Textile Inc.
June 2016	Executive Managing Officer of the Company
March 2019	Director and Executive Managing Officer (to the present), and Chief of Corporate Strategy Center of the Company (to the present)

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Director and outline of expected role**

After his assumption of office as President and Representative Director of Nisshinbo Textile Inc. from June 2014 to March 2019, Mr. Kazunori Baba has served as Director of the Company since March 2019. He also serves as Chief of Corporate Strategy Center, which is responsible for management strategy and ESG related divisions, at present. The Company has judged that he would be fully able to perform his duties as Director in light of his substantial management experience and performance, and high expertise. Accordingly, he has been proposed as a candidate.

■ **Number of Years on Board of Directors**

4 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**

100.0%
(All 16 meetings)

■ **Number of Company's shares held**

25,680 shares



■ **Brief personal profile, title and responsibilities**

April 1988	Joined the Company
April 2011	Managing Officer and General Manager of Production of Friction Materials Division of Nisshinbo Brake Inc.
April 2013	Executive Managing Officer, Senior Manager of Strategy Office, General Manager of Product Division (served concurrently) and Engineering Division of Nisshinbo Brake Inc. (served concurrently)
June 2013	Director and Executive Managing Officer of Nisshinbo Brake Inc.
January 2015	Senior Manager of Brake R&D Division of Nisshinbo Brake Inc.
April 2015	Vice President and Director of Nisshinbo Brake Inc.
June 2015	Managing Officer of the Company
June 2017	President and Representative Director of Nisshinbo Brake Inc. (to the present)
March 2019	Director and Managing Officer of the Company (served concurrently, to the present)

■ **Significant concurrent positions at companies other than the Company**

Chairman and Director of Nisshinbo Brake Inc. (to be assumed in late March 2023)

■ **Reason for election of candidate for Director and outline of expected role**

Since June 2017, Mr. Yasuji Ishii has served as President and Representative Director of Nisshinbo Brake Inc. Since March 2019, he also has served as Director of the Company. The Company has judged that he would be fully able to perform his duties as Director in light of his management experience and performance in the brakes business, and substantial perception and high expertise in production and technology. Accordingly, he has been proposed as a candidate.

■ **Number of Years on Board of Directors**
4 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 16 meetings)

■ **Number of Company's shares held**
16,865 shares

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Shuji Tsukatani (Male) (Date of birth: September 6, 1962 Age:60)

■ **Brief personal profile, title and responsibilities**

April 1986	Joined the Company
January 2014	Senior Manager of Finance and Accounting Group of Finance, Accounting & IT Service Department of Business Support Center of the Company
June 2015	Senior Manager of Finance, Accounting & IT Service Department of Business Support Center of the Company
April 2018	Managing Officer of the Company
March 2020	Director and Managing Officer of the Company (to the present)
April 2020	Senior Manager of Finance, Accounting & IT Service Department of Corporate Strategy Center of the Company (to the present)

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Director and outline of expected role**

Since June 2015, Mr. Shuji Tsukatani has served as Senior Manager of Finance, Accounting & IT Service Department. Since March 2020, he also has served as Director of the Company. The Company has judged that he would be fully able to perform his duties as Director in light of his management experience, substantial perception and business experience, and high expertise for finance and accounting. Accordingly, he has been proposed as a candidate.

■ **Number of Years on Board of Directors**

3 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**

100%
(All 16 meetings)

■ **Number of Company's shares held**

18,065 shares



■ **Brief personal profile, title and responsibilities**

- April 1973 Joined Japan Development Bank (currently Development Bank of Japan Inc.)
- October 1999 General Manager of Urban Development Department of Development Bank of Japan Inc.
- June 2002 General Manager of General Affairs Department of Development Bank of Japan Inc.
- June 2004 Executive Director of Development Bank of Japan Inc.
- October 2008 Director and Executive Managing Officer of Development Bank of Japan Inc.
- June 2009 Vice President and Representative Director of Tokyo Ryutsu Center Inc.
President and Representative Director of TRC Service Co., Ltd.
- June 2013 President and Representative Director of Tokyo Ryutsu Center Inc.
Director of TRC Service Co., Ltd.
- June 2017 Chairman and Director of DBJ Asset Management Co., Ltd.
- June 2018 Adviser to DBJ Asset Management Co., Ltd.
- March 2019 Outside Director of the Company (to the present)

■ **Significant concurrent positions at companies other than the Company**

Outside Director of Seiko PMC Corporation

■ **Reason for election of candidate for Outside Director and outline of expected role**

Mr. Keiji Taga has engaged in corporate management as a director of Development Bank of Japan Inc. and president and representative director of Tokyo Ryutsu Center Inc. The Company has appointed him as a candidate for Outside Director in the expectation that he would be able to utilize his substantial work experience and management experience of government-affiliated financial institutions, and management performance and high expertise of business companies in the supervision of the management of the Group from an independent standpoint.

■ **Number of Years on Board of Directors**
4 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
93.8%
(15 out of 16 meetings)

■ **Number of Company's shares held**
0 shares



■ **Brief personal profile, title and responsibilities**

- April 1981 Appointed as Public Prosecutor
- January 2007 Special Investigation Director of Tokyo District Court Public Prosecutors Office
- December 2015 Chief Prosecutor of Tokyo District Court Public Prosecutors Office
- September 2016 Deputy Prosecutor-General of Supreme Public Prosecutors Office
- July 2018 Superintending Prosecutor of Tokyo High Public Prosecutors Office
- March 2019 Registered as attorney-at-law (to the present)
- June 2019 President of Japan International Training Cooperation Organization (JITCO)
(currently Japan International Trainee & Skilled Worker Cooperation Organization)
(to the present)
- March 2020 Outside Director of the Company (to the present)

■ **Number of Years on Board of Directors**
3 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 16 meetings)

■ **Number of Company's shares held**
0 shares

■ **Significant concurrent positions at companies other than the Company**

President of Japan International Trainee & Skilled Worker Cooperation Organization (JITCO)

■ **Reason for election of candidate for Outside Director and outline of expected role**

Mr. Hiroaki Yagi held important positions of Tokyo High Public Prosecutors Office etc. as public prosecutor. After retirement, he serves as attorney-at-law and also as president of Japan International Trainee & Skilled Worker Cooperation Organization. The Company has appointed him as a candidate for Outside Director in the expectation that he would be able to utilize his professional knowledge about laws, and substantial experience and high expertise of the legal profession in the supervision of the management of the Group from an independent standpoint.



■ **Brief personal profile, title and responsibilities**

- April 1978 Joined Suntory Limited
- June 1980 Joined Marcom International Inc.
- September 1985 Joined SEMI Japan
- April 2001 Joined Semiconductor Portal, Inc.
Director of Semiconductor Portal, Inc.
- November 2002 Representative Director of Semiconductor Portal, Inc.
- June 2007 President and Representative Director of Semiconductor Portal, Inc. (to the present)
- March 2021 Director of the Company (to the present)

- **Number of Years on Board of Directors**
2 years
(after this AGM)

- **Attendance at the Board of Directors' meetings**
100.0%
(All 16 meetings)

- **Number of Company's shares held**
0 shares

- **Significant concurrent positions at companies other than the Company**
President and Representative Director of Semiconductor Portal, Inc.

■ **Reason for election of candidate for Outside Director and outline of expected role**

Ms. Naoko Tani had been engaged in marketing and technical research, and planning and management of academic societies and exhibitions of the semiconductor industry for a long time, and serves as President and Representative Director of Semiconductor Portal, Inc. The Company has appointed her as a candidate for Outside Director in the expectation that she would be able to utilize her management experience of Semiconductor Portal, Inc., and professional knowledge and high expertise regarding the semiconductor industry in the supervision of the management of the Group from an independent standpoint.

Newly Nominated

Outside Director

Independent Director



■ **Brief personal profile, title and responsibilities**

- June 1975 Assistant Professor at Harvard University
- September 1976 Assistant Professor at The Ohio State University
- December 1976 Chief of Tokyo Representative Office of Government of U.S. State of Ohio
- August 1978 North Pacific Sales Manager of Special Material Business Unit of General Electric Japan Ltd.
- December 1982 Representative Director of Teradyne K.K.
- September 1988 Vice President of Teradyne, Inc.
- March 1999 Representative Director of TCS Japan K.K.
- September 2008 Chairman and Director of Alphana Technology Co., Ltd.
- February 2009 Representative Director of TGK K.K. (to the present)
- January 2010 Director of Mattson Technology, Inc.
- March 2013 Representative Director of Levitronix Japan K.K.

■ **Number of Years on Board of Directors**

-

■ **Attendance at the Board of Directors' meetings**

-

■ **Number of Company's shares held**

0 shares

■ **Significant concurrent positions at companies other than the Company**

Representative Director of TGK K.K., Outside Director of Semiconductor Portal, Inc., and Outside Director of Japan Industrial Partners, Inc.

■ **Reason for election of candidate for Outside Director and outline of expected role**

Mr. Richard Dyck has served as a representative director of semiconductor-related companies in both the U.S. and Japan and as an outside director of listed companies in Japan. He currently serves as Representative Director of TGK K.K. and as an outside director of several other companies. The Company has appointed him as a candidate for Outside Director in the expectation that he would be able to utilize his extensive management experience, deep insights into the capital markets and corporate governance, and expertise and highly advanced knowledge about the domestic and overseas semiconductor industry in the supervision of the management of the Group from an independent standpoint.

Newly Nominated

Outside Director

Independent Director



■ **Brief personal profile, title and responsibilities**

- April 1986 Joined Salomon Brothers Asia Limited
- September 1994 Joined Bankers Trust Asia Limited
- January 1996 Managing Director, Bankers Trust Asia Limited
- July 1999 Joined Deutsche Securities Limited (currently Deutsche Securities Inc.)
Managing Director, Fixed Income Division, Deutsche Securities Limited
- May 2007 Joined UBS Securities Japan Ltd. (currently UBS Securities Japan Co., Ltd.)
Managing Director, Investment Banking Division, UBS Securities Japan Ltd.
- May 2020 Hitotsubashi University Business School, School of International Corporate Strategy
Visiting Lecturer
- November 2022 Hitotsubashi University Business School, School of International Corporate Strategy
Visiting Associate Professor (to the present)

■ **Number of Years on Board of Directors**

-

■ **Attendance at the Board of Directors' meetings**

-

■ **Number of Company's shares held**

0 shares

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Outside Director and outline of expected role**

Ms. Yuki Ikuno has more than 30 years of experience in various investment banking businesses such as structured finance, M&A and acquisition finance at US and European financial institutions. She is currently a Visiting Associate Professor at Hitotsubashi University Business School. The Company has appointed her as a candidate for Outside Director in the expectation that she would be able to utilize her expertise and highly advanced knowledge on the financial and capital markets, which she has accumulated through her business career, in the supervision of the management of the Group from an independent standpoint.

(Notes)

1. Ages of each candidate above are those of counting fully completed years at the time of this General Meeting.
2. There is no special interest between each of the candidates and the Company.
3. The name of Yuki Ikuno, which she uses in her professional capacity, is stated above while the name in her family register is Yuki Kanzaki.
4. Mr. Keiji Taga, Mr. Hiroaki Yagi, Ms. Naoko Tani, Mr. Richard Dyck and Ms. Yuki Ikuno are candidates for Outside Directors.
5. Mr. Keiji Taga, Mr. Hiroaki Yagi and Ms. Naoko Tani have been designated as Independent Officers provided for by Tokyo Stock Exchange on which the Company's shares are listed and have been filed with the stock exchange. In the event that re-election of each of them is approved, each of the candidates will continue to act as Independent Officer. Furthermore, in the event that Mr. Richard Dyck and Ms. Yuki Ikuno are elected as Outside Directors, they will be designated as Independent Officers and will be filed with the stock exchange.
6. The terms of office of candidates for Outside Directors are as follows:
 - (1) The term of office of Mr. Keiji Taga as Outside Director of the Company will have been four years at the conclusion of this General Meeting.
 - (2) The term of office of Mr. Hiroaki Yagi as Outside Director of the Company will have been three years at the conclusion of this General Meeting.
 - (3) The term of office of Ms. Naoko Tani as Outside Director of the Company will have been two years at the conclusion of this General Meeting.

7. The Company has entered into a liability limiting agreement with Mr. Keiji Taga, Mr. Hiroaki Yagi and Ms. Naoko Tani, under which the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act shall be limited to the prescribed 5 million yen, or the minimum liability amount provided for in laws and regulations, whichever is higher, on the assumption that he/she discharges his/her duties in good faith and without gross negligence. In the event that re-election of each of them is approved, the agreement will be continued. Furthermore, in the event that election of each of Mr. Richard Dyck and Ms. Yuki Ikuno is approved, the Company is scheduled to enter into a liability limiting agreement equivalent thereto with them.
8. The Company has entered into a Directors and Officers Liability Insurance Contract with an insurance company as prescribed in Article 430-3, Paragraph 1 of the Companies Act, which will compensate for damages, litigation expenses, etc. attributed to management that would be borne by the insured person under the insurance contract. In the event that the appointment of each of the candidates is approved, each of them will be included as an insured person under the insurance contract.

**(Reference) Expertise and Experience Required as Directors of the Company
(Skills Matrix)**

Name \ Skill	Management Experience	Inter-national Experience /Knowledge	Business /Industry Knowledge	ESG	Technology /Innovation	Legal /Risk Management	Finance /Accounting
Masahiro Murakami	○		○	○			○
Takeshi Koarai	○		○		○		
Satoru Taji	○		○		○		
Kazunori Baba	○		○	○		○	
Yasuji Ishii	○	○	○		○		
Shuji Tsukatani	○	○	○				○
Keiji Taga	○					○	○
Hiroaki Yagi				○		○	
Naoko Tani	○	○	○				
Richard Dyck	○	○	○		○		
Yuki Ikuno		○				○	○

※ The main skills of each director are shown up to a maximum of four. Not all skills are shown.

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

The term of office of all of the Four (4) Audit & Supervisory Board Members will expire at the conclusion of this General Meeting. Accordingly, the Company would like to propose the election of Four (4) Audit & Supervisory Board Members (including Two (2) Outside Audit & Supervisory Board Members).

The Audit & Supervisory Board has consented to this Item of Business.

The candidates are as follows:

Re-Nominated

1

Toshihiro Kijima (Male) (Date of birth: July 4, 1956 Age:66)



■ Brief personal profile, title and responsibilities

- April 1979 Joined the Company
- April 2007 Managing Officer and Deputy General Manager of Paper Products Division of the Company
- April 2009 Director, Managing Officer, General Manager of Strategic Planning Department and General Manager of Specialty Paper Division of Nisshinbo Paper Products Inc. (served concurrently)
- June 2010 Managing Officer and Deputy General Manager of Business Development Division of the Company
Director and Senior Executive Managing Officer of Nisshinbo Chemical Inc. (served concurrently)
- June 2012 Vice President and Director of Nisshinbo Chemical Inc.
- June 2013 Director, Managing Officer and General Manager of Business Development Division of the Company
President and Representative Director of Nisshinbo Chemical Inc. (served concurrently)
- June 2016 Executive Managing Officer of the Company
- March 2019 Standing Audit & Supervisory Board Member of the Company (to the present)

■ Significant concurrent positions at companies other than the Company

None

■ Reason for election of candidate for Audit & Supervisory Board Member and outline of expected role

Mr. Toshihiro Kijima has served as Director and Responsible for Supervising of Business Development Division of the Company, President and Representative Director of Nisshinbo Chemical Inc., among others and also served as Audit & Supervisory Board Member since March 2019. The Company has judged that he would be fully able to perform his duties as Audit & Supervisory Board Member in light of his management experience and extensive knowledge and deep insight about various businesses of our group companies.

■ Number of Years on Audit & Supervisory Board
4 years
(after this AGM)

■ Attendance at the Board of Directors' meetings
100.0%
(All 16 meetings)

■ Attendance at the Audit & Supervisory Board meetings
100.0%
(All 15 meetings)

■ Number of Company's shares held
16,730 shares



■ **Brief personal profile, title and responsibilities**

March 1990	Joined New Japan Radio Co., Ltd. (currently Nisshinbo Micro Devices Inc.)
April 2005	General Manager of Accounting Department, General Affairs Division of New Japan Radio Co., Ltd.
April 2011	Managing Officer and General Manager of Corporate Planning Department, General Administration Headquarters of New Japan Radio Co., Ltd.
June 2012	Head of General Administration Headquarters of New Japan Radio Co., Ltd.
April 2014	Executive Managing Officer and Deputy General Manager of Electronic Device Division of New Japan Radio Co., Ltd.
June 2015	Director, Managing Officer and Deputy General Manager of Electronic Device Division of New Japan Radio Co., Ltd.
April 2016	General Manager of General Administration Headquarters of New Japan Radio Co., Ltd.
April 2018	Director, Executive Managing Officer and General Manager of Business Divisions of New Japan Radio Co., Ltd.
September 2018	Representative Director and President of New Japan Radio Co., Ltd.
March 2021	Managing Officer of the Company
January 2022	Representative Director, Senior Executive Managing Officer (to the present*) and General Manager of Corporate Administration Headquarters (to the present*) of Nisshinbo Micro Devices Inc. *retirement to be determined in late March, 2023

■ **Number of Years on Audit & Supervisory Board**

-

■ **Attendance at the Board of Directors' meetings**

-

■ **Attendance at the Audit & Supervisory Board meetings**

-

■ **Number of Company's shares held**

15,245 shares

■ **Significant concurrent positions at companies other than the Company**

None

■ **Reason for election of candidate for Audit & Supervisory Board Member and outline of expected role**

Mr. Kenichi Morita supervised the accounting and corporate planning departments among others at New Japan Radio Co., Ltd. (currently Nisshinbo Micro Devices Inc.) and was appointed as Director of New Japan Radio Co., Ltd. in June 2015 and assumed the office of Representative Director of New Japan Radio Co., Ltd. in September 2018. The Company has judged that he would be fully able to perform his duties as Audit & Supervisory Board Member in light of his management experience at New Japan Radio Co., Ltd., and expertise, practical experience and highly advanced knowledge about finance and accounting. Accordingly, he has been proposed as a candidate for Audit & Supervisory Board Member.



■ **Brief personal profile, title and responsibilities**

- April 1988 Registered as an attorney-at-law (to the present)
Joined Tanaka & Takahashi Law Office
- May 2001 Joined Clifford Chance Law Office
- May 2011 Joined K&L Gates LLP
- October 2014 Joined Sonderhoff & Einsel Law and Patent Office (to the present)
- March 2019 Outside Audit & Supervisory Board Member of the Company (to the present)

■ **Significant concurrent positions at companies other than the Company**
None

■ **Reason for election of candidate for Outside Audit & Supervisory Board Member and outline of expected role**

Mr. Atsushi Yamashita has work experience as an attorney-at-law and professional knowledge about international legal affairs. The Company has appointed him as a candidate for Outside Audit & Supervisory Board Member in the expectation that he would be able to utilize his expertise, extensive experience and knowledge in the supervision of the management of the Group from an independent standpoint.

■ **Number of Years on Audit & Supervisory Board**
4 years
(after this AGM)

■ **Attendance at the Board of Directors' meetings**
100.0%
(All 16 meetings)

■ **Attendance at the Audit & Supervisory Board meetings**
100.0%
(All 15 meetings)

■ **Number of Company's shares held**
0 shares

Newly Nominated

Outside Member

Independent Member



■ **Brief personal profile, title and responsibilities**

- October 1992 Joined Deloitte Touche Tohmatsu International (currently Deloitte Touche Tohmatsu LLC)
- July 1997 Joined Tadao Kato Accounting Office
- August 1999 Joined Taiyo Audit Corporation (currently Grant Thornton Taiyo LLC)
- May 2000 Registered as Certified Public Accountant (to the present)
- November 2002 Established Ichiba Certified Public Accountant Office Representative of the Office (to the present)
- August 2008 Registered as Certified Public Tax Accountant (to the present)
- October 2008 Established UPRISE Certified Tax Accountant's Co. Representative Partner of UPRISE Certified Tax Accountant's Co. (to the present)
- July 2022 Supervisory Director of Ichigo Office REIT Investment Corporation (to the present)

■ **Number of Years on Audit & Supervisory Board**

-

■ **Attendance at the Board of Directors' meetings**

-

■ **Attendance at the Audit & Supervisory Board meetings**

-

■ **Number of Company's shares held**

0 shares

■ **Significant concurrent positions at companies other than the Company**

Representative of Ichiba Certified Public Accountant Office, Representative Partner of UPRISE Certified Tax Accountant's Co., Outside Audit & Supervisory Board Member of DAIHO CORPORATION, and Supervisory Director of Ichigo Office REIT Investment Corporation

■ **Reason for election of candidate for Outside Audit & Supervisory Board Member and outline of expected role**

Ms. Noriko Ichiba has practical experience as a certified public accountant and tax accountant and expertise in finance and accounting. The Company has appointed her as a candidate for Outside Audit & Supervisory Board Member in the expectation that she would be able to utilize her expertise, extensive experience and knowledge in the supervision of the management of the Group from an independent standpoint.

(Notes)

1. Ages of each candidate above are those of counting fully completed years at the time of this General Meeting.
2. There is no special interest between each of the candidates and the Company.
3. Both Mr. Atsushi Yamashita and Ms. Noriko Ichiba are candidates for Outside Audit & Supervisory Board Members.
4. Mr. Atsushi Yamashita has been designated as Independent Officer provided for by Tokyo Stock Exchange on which the Company's shares are listed and has been filed with the stock exchange. In the event that his re-election is approved, he will continue to act as Independent Officer. Furthermore, in the event that election of Ms. Noriko Ichiba is approved, she will be designated as Independent Officer and will be filed with the stock exchange.
5. The terms of office of candidates for Outside Audit & Supervisory Board Members are as follows:
 - (1) The term of office of Mr. Atsushi Yamashita as Outside Audit & Supervisory Board Member of the Company will have been four years at the conclusion of this General Meeting.
6. Kuroda Electric Co., Ltd., where Mr. Atsushi Yamashita assumed office as an Outside Director until March 2018, received a representation by one of its shareholders with regard to the proposal of electing directors submitted by the shareholder and rejected at the extraordinary meeting of shareholders held on August 21, 2015. Prior to the extraordinary meeting of shareholders, the statement was published under the name of "Jiseikai Group and All Employees" to express opposition against the proposal. Kuroda was claimed by the shareholder that the statement

had been prepared wrongfully by some of Kuroda's executive managers. In order to address this issue, Mr. Yamashita took the lead in the establishment of an outside investigation committee and personnel selection to track down the facts. In addition, he was actively involved with the imposition of disciplinary punishment of persons concerned, the implementation of recurrence prevention measures and other necessary actions.

7. The Company has entered into a liability limiting agreement with Mr. Toshihiro Kijima and Mr. Atsushi Yamashita under which the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act shall be limited to the prescribed 5 million yen, or the amount provided for in laws and regulations, whichever is higher, on the assumption that they discharge their duties in good faith and without gross negligence. In the event that re-election of each of them is approved, the agreement will be continued. Furthermore, in the event that election of each of Mr. Kenichi Morita and Ms. Noriko Ichiba is approved, the Company is scheduled to enter into a liability limiting agreement equivalent thereto with them.
8. The Company has entered into a Directors and Officers Liability Insurance Contract with an insurance company as prescribed in Article 430-3, Paragraph 1 of the Companies Act, which will compensate for damages, litigation expenses, etc. attributed to management that would be borne by the insured person under the insurance contract. In the event that the appointment of each of the candidates is approved, each of them will be included as an insured person under the insurance contract.

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

In preparation for a case in which the number in the office of Audit & Supervisory Board Members becomes less than the minimum number provided for in laws and regulations, we would like to ask shareholders to elect One (1) Substitute Audit & Supervisory Board Member in advance.

The Board of Audit & Supervisory Board Members has consented to this Item of Business.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Fumihiko Nagaya (Male) (Date of birth: November 27, 1965 Age: 57)	Outside Auditor
	Independent Auditor

■ Number of Company's shares held 0 shares	■ Brief personal profile, title and responsibilities
	April 1991 Assistant Judge
	April 2000 Public Prosecutor
	March 2003 Justice of Court
	April 2004 Researcher in the Supreme Court
	June 2009 Registered as an attorney-at-law (to the present)
	■ Significant concurrent positions at companies other than the Company None
	■ Reason for election of candidate for Auditor and outline of expected role Mr. Fumihiko Nagaya has work experience as a justice and attorney-at-law and professional knowledge about legal affairs. The Company has appointed him as a candidate for Substitute Outside Audit & Supervisory Board Member in the expectation that he would be able to utilize his significant expert knowledge, substantial experience and expertise in the supervision of the management of the Group from an independent standpoint.

(Notes)

1. Age of the candidate above is that of counting fully completed years at the time of this General Meeting.
2. There is no special interest between the candidate and the Company.
3. Mr. Fumihiko Nagaya is a candidate for Substitute Outside Audit & Supervisory Board Member.
4. In the event that Mr. Fumihiko Nagaya assumes the office of Outside Audit & Supervisory Board Member, the Company is scheduled to report Independent Officers provided for by Tokyo Stock Exchange on which the Company's shares are listed.
5. In the event that Mr. Fumihiko Nagaya assumes the office of Outside Audit & Supervisory Board Member, the Company is scheduled to enter into a liability limiting agreement with him, under which the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act shall be limited to the prescribed 5 million yen, or the minimum liability amount provided for in laws and regulations, whichever is higher, on the assumption that he discharges his duties in good faith and without gross negligence.
6. The Company has entered into a Directors and Officers Liability Insurance Contract with an insurance company, as prescribed in Article 430-3, Paragraph 1 of the Companies Act, which will compensate for damages, litigation expenses, etc. attributed to management that would be borne by the insured person under the insurance contract. In the event that Mr. Fumihiko Nagaya assumes the office of Outside Audit & Supervisory Board Member, he will be included as an insured person under the insurance contract.

- End -