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Securities code: 4218

June 8, 2021

**To Shareholders with Voting Rights:**

Toshiaki Takatsu  
President  
Nichiban Co., Ltd.  
2-3-3, Sekiguchi, Bunkyo-ku, Tokyo,  
Japan

**NOTICE OF  
THE 117th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We cordially inform you that the 117th Annual General Meeting of Shareholders of Nichiban Co., Ltd. (the “Company”) will be held as described below. Instead of attending the meeting in person, you can exercise your voting rights in writing (by mail) or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:30 p.m. on Thursday, June 24, 2021, Japan time.

- 1. Date and Time:** Friday, June 25, 2021 at 10:00 a.m. Japan time
- 2. Place:** KOCHO banquet hall, Banquet Bldg. 1F, Hotel Chinzanso Tokyo,  
2-10-8, Sekiguchi, Bunkyo-ku, Tokyo, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report and Consolidated Financial Statements for the Company’s 117th Fiscal Year (April 1, 2020 - March 31, 2021) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
    2. Non-consolidated Financial Statements for the Company’s 117th Fiscal Year (April 1, 2020 - March 31, 2021)
  - Proposals to be resolved:**
    - Proposal 1:** Appropriation of Surplus
    - Proposal 2:** Election of Eight (8) Directors
    - Proposal 3:** Election of One (1) Audit & Supervisory Board Member and One (1) Substitute Audit & Supervisory Board Member

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the meeting venue. If any change has been made to the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, and the Consolidated Financial Statements, the revision will be posted on the Company’s website (<https://www.nichiban.co.jp/corp/>).

## **Guide to Exercising Voting Rights**

Voting rights may be exercised by the following three methods. If you attend the meeting in person, you will not be required to follow the procedure of “Exercising voting rights in writing or via the Internet” mentioned below.

### **(1) Exercising voting rights by attending the General Meeting of Shareholders**

Please bring the Voting Rights Exercise Form enclosed herein and submit it at the reception desk of the meeting venue.

Also, please bring this convocation notice to the venue on the day of the meeting.

**Date and time: Friday, June 25, 2021 at 10:00 a.m. Japan time (Reception starts at 9:00 a.m. Japan time)**

**Place: KOCHO banquet hall, Banquet Bldg. 1F, Hotel Chinzanso Tokyo, 2-10-8, Sekiguchi, Bunkyo-ku, Tokyo, Japan**

### **(Exercising voting rights in writing or via the Internet)**

#### **(2) Exercising voting rights in writing (Voting Rights Exercise Form)**

Please exercise your voting rights by indicating whether you approve or disapprove of the proposals on the Voting Rights Exercise Form enclosed herein and mailing it so that it is received by the Company no later than 5:30 p.m. on Thursday, June 24, 2021, Japan time. If you fail to indicate your approval or disapproval of each proposal, you will be deemed to have indicated your approval of each proposal.

**Deadline for exercising voting rights: 5:30 p.m. on Thursday, June 24, 2021, Japan time**

#### **(3) Exercising voting rights via the Internet**

Please enter your approval or disapproval of the proposals on the voting rights exercise website designated by the Company (<https://soukai.mizuho-tb.co.jp/>).

**Deadline for exercising voting rights: Enter your approval or disapproval by 5:30 p.m. on Thursday, June 24, 2021, Japan time**

### **Note**

If you exercise your voting rights both in writing and via the Internet, your vote exercised via the Internet will be treated as valid.

Also, if you exercise your voting rights more than once via the Internet, your last vote will be treated as valid.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company proposes to appropriate surplus as described below.

The Company considers return of profits to shareholders as a corporate management priority. Its policy of profit distribution focuses on the performance-linked dividend payment with the consolidated payout ratio aimed at 25%, based on stable dividend payments, while also increasing internal reserves necessary to strengthen the Company's financial standing and to fund capital investment and technology development for higher cost competitiveness, among others. Under this policy and taking consideration for the performance of this fiscal year, the Company proposes to distribute a year-end dividend as described below.

1. Items relating to year-end dividend
  - (1) Type of dividend  
Cash
  - (2) Items relating to the appropriation of dividend property and total amount thereof  
¥30 per share of common stock of the Company, totaling ¥621,635,520.
  - (3) Effective date of dividend of surplus  
June 28, 2021
2. Other matters relating to the appropriation of surplus
  - (1) Item of surplus to be decreased and amount of decrease thereof  
Retained earnings brought forward                      ¥1,000,000,000
  - (2) Item of surplus to be increased and amount of increase thereof  
General reserve    ¥1,000,000,000

**Proposal 2:** Election of Eight (8) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect eight (8) Directors, including three (3) Outside Directors.

The candidates for Director are as follows:

No.	Name			Current position at the Company	Attendance at the Board of Directors meetings
1	Reappointment	Toshiaki Takatsu		President	100% (17/17)
2	Reappointment	Hironori Sakai		Executive Director	100% (17/17)
3	Reappointment	Hideaki Hara		Director, Managing Officer	100% (17/17)
4	Reappointment	Hideo Tateno		Director, Operating Officer	100% (17/17)
5	Reappointment	Yoji Shimizu	Outside Independent	Director	100% (17/17)
6	Reappointment	Tatsuo Ishihara	Outside Independent	Director	100% (17/17)
7	Reappointment	Akihiro Sato	Outside Independent	Director	100% (17/17)
8	New appointment	Yasuhiko Takahashi		Managing Officer	-

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Toshiaki Takatsu (November 13, 1966)</p> <p>[Attendance at the Board of Directors meetings] 17/17 (100%)</p> <p>[Assumption of office of Director] June 2019</p> <p>[Reappointment]</p>	<p>April 1990      Joined the Company</p> <p>June 2015      General Manager of Purchase Department, Business Management Division</p> <p>April 2017      General Manager of Middle Japan Sales Department, Industrial Product Sales Management Department</p> <p>April 2018      Operating Officer and General Manager of Medical Specialty Sales Department</p> <p>April 2019      Senior Operating Officer, Assistant to President</p> <p>June 2019      President, responsible for overall corporate management (current position)</p> <p>[Reason for nomination as candidate for Director] Since assuming the office of President of the Company in June 2019, Mr. Toshiaki Takatsu has led its business, demonstrated leadership to all officers and employees based on knowledge and experience concerning overall management acquired until now, and has played an important role in making decisions on important matters of the Company and supervising business execution. We have determined that he will be qualified to be responsible for management decision making and supervision of business execution in the future too, and therefore renominated him as a candidate for Director.</p>	10,100 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p>Hironori Sakai (July 6, 1961)</p> <p>[Attendance at the Board of Directors meetings] 17/17 (100%)</p> <p>[Assumption of office of Director] June 2009</p> <p>[Reappointment]</p>	<p>April 1985      Joined the Company</p> <p>April 2008      Operating Officer and General Manager of Administration Department</p> <p>June 2009      Director, Operating Officer, and General Manager of Administration Department</p> <p>June 2015      Managing Director, responsible for CSR and corporate management</p> <p>June 2019      Executive Director, responsible for Promotion Unit and CSR, and General Manager of Public Relations Department</p> <p>April 2020      Executive Director, responsible for administration and CSR (current position)</p> <p>[Reason for nomination as candidate for Director] Mr. Hironori Sakai assumed the office of Director of the Company in June 2009 and has served in positions such as General Manager of Administration Division and has been responsible for CSR and corporate management. He has outstanding management execution ability, in addition to diverse experiences and knowledge. The Company has determined that he will play an important role in the Company's important management decision making and supervision of business execution, and therefore renominated him as a candidate for Director.</p>	28,200 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	<p>Hideaki Hara (January 13, 1962)</p> <p>[Attendance at the Board of Directors meetings] 17/17 (100%)</p> <p>[Assumption of office of Director] June 2012</p> <p>[Reappointment]</p>	<p>April 1984      Joined the Company</p> <p>April 2011      Operating Officer and General Manager of Management Department, Tape Business Division</p> <p>April 2012      Operating Officer and General Manager of Tape Business Division</p> <p>June 2012      Director, Operating Officer, and General Manager of Tape Business Division</p> <p>April 2020      Director, Managing Officer, responsible for sales, and General Manager of Business Management Division</p> <p>April 2021      Director, Managing Officer, responsible for sales, and General Manager of Domestic Business Division (current position)</p> <p>[Reason for nomination as candidate for Director] Mr. Hideaki Hara assumed the office of Director of the Company in June 2012 and has a wide range of knowledge and experience in the Tape Business segment. The Company has determined that he is qualified to be responsible for not only promoting business overall, especially sales and supply chain, but also important decision making at the Company's Board of Directors meetings and supervision of business execution based on such wealth of knowledge and experience and broad perspective, and therefore renominated him as a candidate for Director.</p>	13,700 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p>Hideo Tateno (September 18, 1961)</p> <p>[Attendance at the Board of Directors meetings] 17/17 (100%)</p> <p>[Assumption of office of Director] June 2017</p> <p>[Reappointment]</p>	<p>April 1985      Joined the Company</p> <p>April 2009      Operating Officer and General Manager of Anjo Factory</p> <p>April 2011      Operating Officer and General Manager of Osaka Factory</p> <p>April 2017      Senior Operating Officer, responsible for corporate planning and management of Fujiidera Office and Anjo Office</p> <p>June 2017      Director, Operating Officer, responsible for corporate planning</p> <p>April 2020      Director, Operating Officer, responsible for production, and General Manager of Production Division (current position)</p> <p>[Reason for nomination as candidate for Director] Mr. Hideo Tateno assumed the office of Director of the Company in June 2017 and has a wide range of knowledge and experience in both business fields of tapes and medical-related products. The Company has determined that he is qualified to be responsible for important decision making at the Company's Board of Directors meetings and supervision of business execution based on such wealth of knowledge and experience and broad perspective, and therefore renominated him as a candidate for Director.</p>	14,500 shares



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	<p>Yoji Shimizu (August 24, 1946)</p> <p>[Attendance at the Board of Directors meetings] 17/17 (100%)</p> <p>[Assumption of office of Director] June 2014</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>April 1970      Joined the ASATSU INC.*</p> <p>March 2005      Director, Operating Officer of ASATSU-DK INC.*</p> <p>March 2010      Representative Director, President of ASATSU- DK INC.*</p> <p>March 2013      Director, Advisor of ASATSU-DK INC.*</p> <p>June 2014      Outside Director of the Company (current position)</p> <p>* Current ADK Marketing Solutions Inc.</p> <p>[Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Yoji Shimizu has served as Representative Director, President, and Advisor of ASATSU-DK INC. (current ADK Marketing Solutions Inc.), and has a wealth of experience, accomplishments and knowledge as a corporate manager. He has provided advice and recommendations from a standpoint that is objective and independent from the Company's management in order to ensure the legality and validity of decision making at the Company's Board of Directors meetings. The Company therefore renominated him as a candidate for Outside Director.</p>	0 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	<p>Tatsuo Ishihara (March 1, 1952)</p> <p>[Attendance at the Board of Directors meetings] 17/17 (100%)</p> <p>[Assumption of office of Director] June 2016</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>October 1977 Passed the National Bar Examination</p> <p>April 1980 Appointed as Public Prosecutor of Tokyo District Public Prosecutors Office</p> <p>April 1987 Registered as an attorney-at-law</p> <p>January 1989 Established Okinobu &amp; Ishihara Law Office* (current position)</p> <p>June 2016 Outside Director of the Company (current position)</p> <p>* Currently renamed to Spring Partners</p> <p>[Significant concurrent positions] Representative of Spring Partners</p> <p>[Reason for nomination as candidate for Outside Director and summary of expected roles] After being appointed as Public Prosecutor of Tokyo District Public Prosecutors Office in 1980, Mr. Tatsuo Ishihara was registered as an attorney-at-law in 1987. As Representative of Spring Partners, he is currently dealing with corporate legal cases covering a broad range of industries from a highly professional standpoint, in addition to general civil cases. He has a wealth of legal experience, accomplishment and knowledge, and the Company therefore renominated him as a candidate for Outside Director as it expects him to provide advice and recommendations from a standpoint that is objective and independent from the Company's management in order to ensure the legality and validity of decision making at the Company's Board of Directors meetings.</p>	0 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	<p>Akihiro Sato (June 25, 1959)</p> <p>[Attendance at the Board of Directors meetings] 17/17 (100%)</p> <p>[Assumption of office of Director] June 2019</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>October 1987 Passed the National Bar Examination</p> <p>April 1990 Registered as an attorney-at-law</p> <p>April 1990 Joined Marunouchi Kyoritsu Law Firm</p> <p>May 1995 Established Akihiro Sato Law Office* Representative of Akihiro Sato Law Office (current position)</p> <p>December 2016 Outside Audit &amp; Supervisory Board Member of the Company</p> <p>June 2019 Outside Director of the Company (current position)</p> <p>* Currently renamed to Sato Sogo Law Office</p> <p>[Significant concurrent positions] Representative of Sato Sogo Law Office</p> <p>[Reason for nomination as candidate for Outside Director and summary of expected roles] After being registered as an attorney-at-law in 1990, Mr. Akihiro Sato has built experience focusing on the business legal field, and, after establishing a law office in 1995, continued to build a successful career dealing mainly with business legal cases from a highly professional standpoint. In addition, he served as Vice President of the Dai-Ichi Tokyo Bar Association and as Executive Governor of the Japan Federation of Bar Associations from April 2015 to March 2016, and he has been serving as a member of the Public Interest Commission of the Cabinet Office since April 2019. Furthermore, he served as an Outside Audit &amp; Supervisory Board Member of the Company for two years and six months from December 2016, and acquired deep insight of the Company. He has a wealth of business legal as well as general legal experience, accomplishments and insight with extensive knowledge about the Company, and the Company therefore renominated him as a candidate for Outside Director as it expects him to provide advice and recommendations from a standpoint that is objective and independent from the Company's management in order to ensure the legality and validity of decision making at the Company's Board of Directors meetings.</p>	0 shares

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	Yasuhiko Takahashi (January 9, 1963)  [New appointment]	<p>April 1986      Joined the Company</p> <p>April 2011      Operating Officer and General Manager of Anjo Factory</p> <p>June 2013      President of Nichiban Techno Co., Ltd.</p> <p>April 2016      Senior Operating Officer and General Manager of Administration Division of the Company</p> <p>April 2020      Managing Officer, General Manager of Corporate Planning Division and Public Relations Department</p> <p>April 2021      Managing Officer, General Manager of Corporate Planning Division (current position)</p> <p>[Reason for nomination as candidate for Director] Mr. Yasuhiko Takahashi assumed the office of Operating Officer of the Company in April 2011 and has served in positions such as General Manager of Administration Division and General Manager of Corporate Planning Division. The Company has determined that he is qualified to be responsible for important decision making at the Company's Board of Directors meetings and supervision of business execution based on such wealth of knowledge and experience and broad perspective, and therefore newly nominated him as a candidate for Director.</p>	8,900 shares

- Notes:
1. There is no special interest between the candidates and the Company.
  2. The Company has entered into a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. This contract covers legal dispute fees and damages, etc. to be borne by the insured arising from company lawsuits, third-party lawsuits, shareholder derivative actions and other lawsuits. Each candidate will be included in the insured of this insurance contract. The Company plans to renew this insurance contract with the same terms and conditions at the time of the next renewal.
  3. Messrs. Yoji Shimizu, Tatsuo Ishihara and Akihiro Sato are candidates for Outside Director.
  4. Mr. Yoji Shimizu will have served as Outside Director for seven (7) years at the conclusion of this Annual General Meeting of Shareholders, Mr. Tatsuo Ishihara for five (5) years, and Mr. Akihiro Sato for two (2) years.
  5. The Company has registered Messrs. Yoji Shimizu, Tatsuo Ishihara and Akihiro Sato as Independent Officers as provided for under the rules of the Tokyo Stock Exchange.
  6. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Messrs. Yoji Shimizu, Tatsuo Ishihara and Akihiro Sato, which limit their liabilities for damages under Article 423, Paragraph 1 of the same Act. The maximum amount of liabilities under the said agreements shall be the amount set forth in laws and regulations. The limitation of liability specified in these agreements shall be applicable only when Outside Directors perform their duties in good faith and without gross negligence.

**Proposal 3:** Election of One (1) Audit & Supervisory Board Member and One (1) Substitute Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Mr. Kazunori Takahashi will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect one (1) Audit & Supervisory Board Member. The Company also proposes to elect one (1) substitute Audit & Supervisory Board Member, in preparation for the case in which the number of Audit & Supervisory Board Members would fall below the statutory minimum.

The substitute Audit & Supervisory Board Member shall assume his office only when the number of Audit & Supervisory Board Members falls below the required number, and his term of office shall be the remaining period of the term of office of his predecessor. The resolution for this proposal shall be effective until the beginning of the next Annual General Meeting of Shareholders.

The Audit & Supervisory Board has consented to the proposal.

The candidate for Audit & Supervisory Board Member and the candidate for substitute Audit & Supervisory Board Member are as follows:

Candidate for Audit & Supervisory Board Member

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
1	<p>Kazunori Takahashi (February 15, 1961)</p> <p>[Attendance at the Board of Directors meetings] 17/17 (100%)</p> <p>[Attendance at the Audit &amp; Supervisory Board meetings] 17/17 (100%)</p> <p>[Reappointment]</p>	<p>April 1985      Joined the Company</p> <p>July 2012      Operating Officer, responsible for overseas business and General Manager of Purchase Department, Business Management Division</p> <p>April 2014      Operating Officer and General Manager of Purchase Department, Business Management Division</p> <p>June 2015      Operating Officer and General Manager of Saitama Factory, Tape Business Division</p> <p>June 2017      Audit &amp; Supervisory Board Member (current position)</p> <p>[Reason for nomination as candidate for Audit &amp; Supervisory Board Member] Since joining the Company in 1985, Mr. Kazunori Takahashi has been mainly engaged in production-related operations, been responsible for overseas business, served as General Manager of Purchase Department and General Manager of Saitama Factory, and has a wealth of knowledge and experience related to the Company's factory production business. Since June 2017, as the Company's Audit &amp; Supervisory Board Member, he has proactively worked on the development of the audit environment at the Audit &amp; Supervisory Board and the collection of internal information, as well as supervised the status of construction and operation of the internal control system on a daily basis. Accordingly, the Company has determined that as an Audit &amp; Supervisory Board Member of the Company's Audit &amp; Supervisory Board, he is the appropriate person to audit the decision-making process of the Board of Directors as well as the status of business execution, and therefore renominated him as a candidate for Audit &amp; Supervisory Board Member.</p>	13,800 shares

- Notes:
1. There is no special interest between the candidate and the Company.
  2. The Company has entered into a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. This contract covers legal dispute fees and damages, etc. to be borne by the insured arising from company lawsuits, third-party lawsuits, shareholder derivative actions and other lawsuits. The candidate will be included in the insured of this insurance contract. The Company plans to renew this insurance contract with the same terms and conditions at the time of the next renewal.

Candidate for substitute Audit & Supervisory Board Member

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
2	Ichiro Ichikawa (May 10, 1958)  [Substitute] [Outside] [Independent (plan)]	<p>April 1983      Joined Canon Inc.</p> <p>October 1985    Joined Asahi Shinwa &amp; Co. (current KPMG AZSA LLC)</p> <p>August 1989     Registered as a certified public accountant</p> <p>December 2014   Established SWEAT CAPITAL Inc., President of SWEAT CAPITAL Inc. (current position)</p> <p>[Significant concurrent positions] President of SWEAT CAPITAL Inc. Outside Auditor of UNIMEDIA INC. Outside Auditor of INFOBAHN Group Inc. Outside Auditor of ITOHAM YONEKYU HOLDINGS INC.</p> <p>[Reason for nomination as candidate for substitute Outside Audit &amp; Supervisory Board Member] After being registered as a certified public accountant in 1989, Mr. Ichiro Ichikawa worked at an accounting firm for about 25 years and built his career mainly in the area of accounting audit. He also has considerable experience, accomplishments and knowledge not only in the area of accounting audit but also as a corporate manager through his career as President of SWEAT CAPITAL Inc. and serving other managerial positions. The Company therefore nominated him as a candidate for substitute Outside Audit &amp; Supervisory Board Member as it expects him to provide advice and recommendations from a standpoint that is objective and independent from the Company's management in order to ensure the legality and validity of decision making at the Company's Board of Directors meetings.</p>	0 shares

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Mr. Ichiro Ichikawa is a candidate for substitute Outside Audit & Supervisory Board Member.
  3. If the election of Mr. Ichiro Ichikawa is approved and he assumes the office of Audit & Supervisory Board Member, the Company plans to register him as Independent Officer as provided for under the rules of the Tokyo Stock Exchange.
  4. If the election of Mr. Ichiro Ichikawa is approved and he assumes the office of Audit & Supervisory Board Member, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation, the Company plans to enter into an agreement with him, which limits his liabilities for damages under Article 423, Paragraph 1 of the same Act. The maximum amount of liabilities under the said agreement shall be the amount set forth in laws and regulations. The limitation of liability specified in the agreement shall be applicable only when he performs his duties in good faith and without gross negligence.
  5. The Company has entered into a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. This contract covers legal dispute fees and damages, etc. to be borne by the insured arising from company lawsuits, third-party lawsuits, shareholder derivative actions and other lawsuits. If Mr. Ichiro Ichikawa assumes office, he will be included in the insured of this insurance contract.