

To our shareholders

5-3 Hikarinooka, Yokosuka-shi, Kanagawa

NIFCO Inc.

President and Representative Director
Toshiyuki Yamamoto

Notice of Resolution of the 68th Annual General Meeting of Shareholders

We would like to inform you that the reports and the resolutions, as set forth below, at the 68th Annual General Meeting of Shareholders today.

Reports:

1. The business report (1st April, 2019 – 31st March, 2020), and the consolidated accounts together with the report of the Statutory Auditors and the Public Accountants thereon.
In this case, we have reported the above details.
2. The accounts (1st April, 2019 – 31st March, 2020)
In this case, we have reported the above details.

Resolutions:

Resolution 1 Appropriation of retained earnings

This resolution was approved and the year-end dividend was determined to be JPY31 per share as proposed in the original document.

Resolution 2 Election of seven candidates as Director

This resolution was approved as originally proposed, Toshiyuki Yamamoto, Masaharu Shibao, Fukuo Iwasaki, Toshiki Yauchi, Keiji Tachikawa, Yoshiko Nonogaki and Brian K. Haywood were appointed as directors, respectively. Keiji Tachikawa, Yoshiko Nonogaki, and Bryan K. Haywood are outside

directors.

Resolution 3 Election of one candidate as Statutory Auditor to fill vacancy

This resolution was approved as originally proposed, Masakazu Wakabayashi was appointed as a substitute corporate auditor.

Masakazu Wakabayashi is an outside auditor who is appointed to fill a vacancy.

At the meeting of the Board of Directors held after this Annual General Meeting of Shareholders, the representative directors and the executive officers were appointed.

And at the meeting of the corporate auditors, standing corporate auditors were appointed.

Each person so appointed assumed took her/his office.

As a result, we would like to inform you that our new board members are as follows.

President, Representative Director and CEO (Chief Executive Officer)	Toshiyuki Yamamoto
Vice President, Representative Director and COO (Chief Operating Officer)	Masaharu Shibao
Director, Senior Managing Executive Officer and CPO (Chief Production Officer)	Fukuo Iwasaki
Director, Senior Managing Executive Officer and CSO (Chief Strategy Officer)	Toshiki Yauchi
Director (External)	Keiji Tachikawa
Director (External)	Yoshiko Nonogaki
Director (External)	Brian K. Haywood
Standing Auditor	Akinobu Suzuki
Standing Auditor	Tomoyasu Kato
Auditor (External)	Toshiyuki Arai
Auditor (External)	Mitsuhiro Matsumoto

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