

June 11, 2021

To whom it may concern

Company Name Nifco Inc.
Head Office Hikarinooka 5-3, Yokosuka City, Kanagawa Prefecture
Company Code 7988 (1st Board TSE)
Rep. Director President & Representative Director,
Masaharu Shibao
Contact Person Director & Senior Executive Managing Officer
Toshiki Yauchi
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Supplementary explanation concerning Proposal No. 2 “Partial changes of the Articles of Incorporation” in “NOTICE OF THE 69th ANNUAL GENERAL MEETING OF SHAREHOLDERS”

In Proposal No. 2 “Partial changes of the Articles of Incorporation”, Article 36 of the Articles of Incorporation states that dividends of surplus, etc. can be determined by a resolution of the Board of Directors.

The purpose of this is to pay dividends of surplus without taking a resolution of the Annual General Meeting of Shareholders even if it is difficult to hold the Annual General Meeting of Shareholders in a timely manner due to unforeseen circumstances such as COVID-19.

Even after this change to the Articles of Incorporation takes effect, we will continue to propose dividends of surplus to the Annual General Meeting of Shareholders.

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