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Securities Code: 6493  
June 5, 2019

To: Our Shareholders,

Nittan Valve Co., Ltd.  
518 Soya, Hadano-shi, Kanagawa  
Toshimichi Kimbara  
President and Representative Director

## **NOTICE OF CONVOCAATION OF THE 97th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

Notice is hereby given that the 97th Annual General Meeting of Shareholders of the Company (“the Meeting”) will be held as described hereinbelow. You are cordially invited to attend the Meeting.

If you are unable to attend the Meeting in person, you may exercise your voting rights by using a voting form or by electromagnetic means. Please review the “Reference Material for the 97th Annual General Meeting of Shareholders” attached hereto and send us the enclosed voting form via return mail by 5:10 p.m., Thursday, June 20, 2019, indicating your votes for or against the proposals.

### Notice of the Meeting

1. Date and time: Friday, June 21, 2019 at 10:00 a.m.
2. Place: Main conference room at the head office of Nittan Valve Co., Ltd.  
518 Soya, Hadano-shi, Kanagawa
3. Objectives of the Meeting:  
Matters to be reported:
  1. The Annual Business Report and the Consolidated Financial Statements for the 97th Fiscal Year (From April 1, 2018 to March 31, 2019); Report of the Independent Auditor on the results of the audit on the Consolidated Financial Statements ;and Report of the Board of Company Auditors on the results of the audit on the Consolidated Financial Statements
  2. The Non-consolidated Financial Statements for the 97th Fiscal Year (From April 1, 2018 to March 31, 2019)

Matters to be resolved:

- Proposal #1: Disposition of Surplus
- Proposal #2: Election of two (2) Directors

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When you attend the meeting in person, please present the enclosed voting form to the receptionist at the Meeting.

As the following matters are reported on the Company's website (<https://www.niv.co.jp>) in accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation, they are not shown in the attached documents to the Notice of Convocation of the 97th Annual General Meeting of Shareholders:

1. Consolidated notes of consolidated financial statements, and
2. Individual notes of non-consolidated financial statements

Additionally, the consolidated and non-consolidated financial statements described in the attached documents to the Notice of Convocation of the 97th Annual General Meeting of Shareholders are a part of the documents audited by the accounting auditors and the company auditors when they formulated the accounting audit report and the audit report.

Any revision of the Reference Materials, the Annual Report, the Non-consolidated Financial Statements or the Consolidated Financial Statements will be notified on the Company's website (<https://www.niv.co.jp>).

## Reference Materials for the 96th Annual General Meeting of Shareholders

### Proposals and Matters for Reference

#### Proposal #1: Disposition of Surplus

It is desired that the surplus be disposed of as follows:

Concerning the year-end dividend

The Company, in taking a long-term view, has, whilst striving for strengthening its corporate constitution and giving consideration to the management environment and revenues, adopted that the payment of dividends on an on-going basis to the extent possible as a basic policy. With respect to the current term's year-end dividend, in giving comprehensive consideration to performance over the current term, future business development and various circumstances, it is considered desirable to proceed as follows:

(1) Allotment of dividends to shareholders and the total amount:

6 yen per common share and 173,308,386 yen in total

Note: The annual dividend including interim dividend for this fiscal year is 12 yen per share.

(2) Effective date of distribution of year-end dividend:

June 24, 2019

## Proposal #2: Election of Two (2) Directors

Mr. Yan Jin, will retire at the conclusion of the Meeting, and one additional outside director shall be appointed in order to secure management transparency and strengthen corporate governance to a greater extent. Accordingly, it is requested that there be an election of two (2) directors.

The candidates for directors are as follows:

Candidate Number	Name (Date of Birth)	Bio, Position, and Responsibilities in the Company and Important Concurrent Positions	Number of Shares of the Company owned
1	<p>Mika Kumahira (Sep. 22, 1960)</p> <p>Candidate for New Appointment</p> <p>Candidate for Outside Director</p> <p>Candidate for Independent Director</p>	<p>Apr.1985      Joined Kumahira Co., Ltd.            May 1989      Director of Kumahira Co., Ltd.            Jun.1990      Managing Director of Tokyo Kumahira Co., Ltd.            Apr.1993      Representative Director of the Bear Group Inc.            Apr.1997      Representative Director of Atech Kumahira Co., Ltd (to present)            Apr.2004      Director of Culture Convenience Club Co., Ltd.            Apr.2009      President of Japan Professional School of Education            Apr.2011      Representative Director of Kumahira Security Foundation (to present)            Apr.2014      President of Career College, Diversity Promotion Organization, Showa Women's University (to present)            May 2014      President of AFS Intercultural Programs, Japan            Sep.2015      Representative Director of 21st Learning Institute (to present)</p> <p>(Important Concurrent Positions at Other Company and Organization)            Representative Director of Atech Kumahira Co., Ltd.            Representative Director of Kumahira Security Foundation            Representative Director of 21st Learning Institute            President of Career College, Diversity Promotion Organization, Showa Women's University</p>	0
	<p>Reasons for the nomination as a candidate for outside director:            Ms. Kumahira, has an abundant experience and achievements in business management which were accumulated through engagement in construction of corporate vision and corporate transformation for many companies and organizations as executive officer. She also has powerful insights and a considerable experience related to diversity, by concerning herself in promoting diversity and supporting women's participation in the workforce. Comprehensively taking her above-mentioned expertise and experience into account, she has been nominated as an outside director based on expectation that she will contribute to corporate management and diversity promotion by giving advice from versatile viewpoints.</p>		

Candidate Number	Name (Date of Birth)	Bio, Position, and Responsibilities in the Company and Important Concurrent Positions	Number of Shares of the Company owned
2	<p>Bo Yang (Jul. 20, 1975)</p> <p>Candidate for New Appointment</p> <p>Candidate for Outside Director</p>	<p>May 2000      Joined Ford Motor Company</p> <p>May 2000      Research Associate, Powertrain Division, Ford Motor Company</p> <p>Jan.2002      Joined Navistar Inc.</p> <p>Jan,2002      Sr. Product Engineer, Powertrain Department, Navistar Inc.</p> <p>Sep.2014      General Manager, Global Business- China, Navistar Inc.</p> <p>Jan.2016      Joined BorgWarner Inc.</p> <p>Jan.2016      General Manager, Emissions &amp; Thermal Systems China, BorgWarner Inc.</p> <p>Jan.2019      Joined Eaton Corporation</p> <p>Jan.2019      Vice President &amp; General Manager, Vehicle Group and eMobility China, Eaton Corporation</p> <p>(Important Concurrent Positions at Other Company)</p> <p>Vice President &amp; General Manager, Vehicle Group and eMobility China, Eaton Corporation</p>	0
<p>Reasons for the nomination as a candidate for outside director:</p> <p>Mr. Yang, who has been engaged in global business of the auto industry for years, has superior insights and an abundant experience in the said industry. Comprehensively taking his above-mentioned expertise and experience into account, he has been nominated as an outside director based on expectation that he will contribute to the Company's business development in future by giving advice to overall management of the Company which belongs to the auto industry.</p>			

- (Note)
1. There are no special conflicts of interests between each candidate for director and the Company.
  2. If the appointment of Ms. Mika Kumahira and Mr. Bo Yang is approved, the Company plans to enter into a contract with Ms. Mika Kumahira and Mr. Bo Yang to the provisions of Article 427, Paragraph 1 of the Companies Act, to limit the liability for damages under Article 423, Paragraph 1 of the said Act to the minimum amount set forth in Article 425, Paragraph 1 of the said Act.
  3. Ms. Mika Kumahira and Mr. Bo Yang are candidates for outside directors.
  4. Ms. Mika Kumahira is notified to the Tokyo Stock Exchange, Inc. as an independent director/auditor stipulated by the Tokyo Stock Exchange, Inc.

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