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June 24, 2020

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

NOTICE OF RESOLUTIONS OF THE 98th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

Nittan Valve Co., Ltd. (the “Company”) hereby announces that at the 98th Annual General Meeting of Shareholders of the Company held on this day, the following matters were reported and resolved:

Matters to be reported:

1. The Annual Business Report and the Consolidated Financial Statements for the 98th Fiscal Year (From April 1, 2019 to March 31, 2020); 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 98th Fiscal Year (From April 1, 2019 to March 31, 2020)

Matters to be resolved:

Proposal No. 1: Disposition of Surplus

The proposal was approved and adopted as proposed.
The year-end dividend shall be 4 yen per share.

Proposal No. 2: Election of Thirteen (13) Directors

The proposal was approved and adopted as proposed. Thirteen directors - Toshimichi Kimbara, Lee Tai Hwan, Hiroshi Ono, Fumio Inoue, Mitsuo Mutsuura, Masato Himura, Teruaki Ando, Ryuji Suzuki, Yoshimoto Kurihara, Kazuo Ishigaki, Mika Kumahira, Noriyuki Kimata, and Bo Yang - were elected and assumed office.

Mr. Ishigaki, Ms. Kumahira, Mr. Kimata, and Mr. Yang were elected as Outside Directors.

Proposal No.3: Election of four (4) Company Auditors

The proposal was approved and adopted as proposed. Four company auditors – Koji Kikuchi, Seiya Ozeki, Akio Yamada, and Mitsukazu Kudo – were elected and assumed office.

Mr. Yamada and Mr. Kudo were elected as Outside Company Auditors.

[Translation for Reference]

Proposal 4: Determination of compensation in order to grant transfer-restricted shares to Directors

The proposal was approved and adopted as proposed:

The compensation for the purpose of granting transfer-restricted shares shall be paid to the directors (outside directors excluded) of the Company, and the total annual amount of the said compensation shall be within JPY30,000 thousand, by the frame different from the compensation frame which was approved at the 84th annual general meeting of shareholders on June 23, 2006.

END

At a Board of Directors Meeting held after the conclusion of the General Meeting of Shareholders, the representative director and the executive directors were appointed and assumed office as follows.

President and Representative Director	Toshimichi Kimbara
Senior Managing Director	Lee Tai Hwan
Managing Director	Hiroshi Ono

At the Board of Company Auditors Meeting held after the conclusion of the General Meeting of Shareholders, Mr. Koji Kikuchi was appointed as Statutory Company Auditor and assumed office.

END

Payment of Year-end Dividend for the 98th Fiscal Year

We would like you to receive year-end dividend for the 98th fiscal year (4 yen per share), by the enclosed “Receipt of Dividends”, during the payment period (from June 25, 2020 to July 31, 2020), at JAPAN POST BANK Co., Ltd. main and branch offices and local offices, as well as post offices (bank agents).

In addition, please confirm the enclosed documents; “the Dividend Statement” and “the Transfer Destination Account” for those who designate the method of bank transfer, and “the Dividend Statement” and “How to Receive Dividends” for those who designate the method of proportional distribution according to the number of shares.