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Securities Code: 6493
June 9, 2021

To: Our Shareholders,

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

**NOTICE OF CONVOCATION OF
THE 99th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

Notice is hereby given that the 99th Annual General Meeting of Shareholders of the Company (“the Meeting”) will be held as described hereinbelow. You are cordially invited to attend the Meeting.

In taking into account the situation that the spread of novel coronavirus infection disease (COVID-19) is still concerned, we would like to request you to exercise your voting rights by using a voting form or by electromagnetic means as much as possible, in order to ensure your safety and prevent the spread of infection. In addition, when you attend the Annual General Meeting of Shareholders, we would like to request you to wear a mask. Furthermore, when we take preventive measures for infection in the place for the Annual General Meeting of Shareholders, we would appreciate your cooperation.

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 Materials for the 99th Annual General Meeting of Shareholders” attached hereto and send us the enclosed voting form via return mail by 5:10 p.m., Thursday, June 24, 2021, indicating your votes for or against the proposals.

Notice of the Meeting

1. Date and time: Friday, June 25, 2021 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 99th Fiscal Year (From April 1, 2020 to March 31, 2021); Report of the Accounting Auditors 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 99th Fiscal Year (From April 1, 2020 to March 31, 2021)

Matters to be resolved:

- Proposal #1: Disposition of Surplus
- Proposal #2: Partial Amendment of the Articles of Incorporation
- Proposal #3: Appointment of Three (3) Directors
- Proposal #4: Appointment of One (1) Substitute Company Auditor

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

As the following matters are posted 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 99th 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 99th 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 Business Report, the Non-consolidated Financial Statements or the Consolidated Financial Statements will be posted on the Company's website (<https://www.niv.co.jp>).

Reference Materials for the 99th 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:

4 yen per common share and 114,980,468 yen in total

Note: The annual dividend including interim dividend for this fiscal year is 7 yen per share.

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

June 28, 2021

Proposal #2: Partial Amendment of the Articles of Incorporation

1. Reason for amendment:

- (1) The Company which was established in 1948 as a manufacturer specialized in engine valve have developed by grace of continuous patronage of many domestic and overseas customers. However, in the business environment surrounding the Company, a shift to electrification and electric-powered vehicles is accelerated faster than expected. Taking into consideration these trends, the Company set out the medium- to long-term strategy in 2019, as the first step of business innovation. The Company intends to change the trade name, in order to advance further the said medium- to long-term strategy, and realize sustainable growth with society.
In addition, the change of trade name will be implemented on April 1, 2022 pursuant to the supplementary provision, and after the date of implementation, the said supplementary provision shall be deleted from the Articles of Incorporation.
- (2) Toward further strengthening of corporate governance, for the purpose of seeking transparency in management system and clarification of accountability, in addition to abolishing the position of general counsel director, the provisions pertaining to the general counsel director in paragraph 2 of Article 23 of the Articles of Incorporation of the Company shall be deleted.
- (3) In preparation for the case where the number of company auditors lacks the number required by laws and regulations, the provisions pertaining to the substitute company auditor shall be newly established, in order to provide the effective term for the resolution to elect the substitute company auditor, as well as to clarify the term of office in the case where the substitute company auditor assumes office as a company auditor.

2. Contents of amendment

Contents of amendment are as follows:

(The Underlined portions are to be amended.)

Current Articles of Incorporation	Proposed Amendments
<p>(Trade Name) Article 1 The name of the Company shall be <u>Nittan Valve Kabushiki Kaisha</u>, and in the English translation, <u>NITTAN VALVE CO., LTD.</u></p> <p>(Representative Directors and Executive Directors) Article 23 (Omission of text) 2. The board of directors shall elect a president director by resolution, and may also elect a chairman director and a few executive managing directors, managing directors, and/or <u>general counsel directors</u> whenever necessary.</p>	<p>(Trade Name) Article 1 The name of the Company shall be <u>Kabushiki Kaisha NITTAN</u>, and in the English translation, <u>NITTAN Corporation</u>.</p> <p>(Representative Directors and Executive Directors) Article 23 (No change) 2. The board of directors shall elect a president director by resolution, and may also elect a chairman director and a few executive managing directors and/or managing directors whenever necessary.</p>

(The Underlined portions are to be amended,)

Current Articles of Incorporation	Proposed Amendments
<p>(Election of Company Auditors) Article 33</p> <p>(Omission of text)</p> <p>2. (Omission of text) (Newly established)</p>	<p>(Election of Company Auditors) Article 33</p> <p>(No change)</p> <p>2 (No change)</p> <p><u>3. The effective term of the resolution pertaining to the election of a substitute company auditor pursuant to paragraph 3 of Article 329 of the Companies Act shall expire at the opening of the annual shareholders meeting for the latest business year ending within four (4) years from such resolution. Provided, however, that, the preceding provision does not preclude to shorten the said term by shareholders meeting resolution.</u></p>
<p>(Term of Office of Company Auditors) Article 34</p> <p>(Omission of text)</p> <p>2. The term of office of a company auditor elected as a substitute of a company auditor shall continue until the term of office of the company auditor who retired from office expires.</p> <p>(Newly established)</p>	<p>(Term of Office of Company Auditor) Article 34</p> <p>(No change)</p> <p>2. The term of office of a company auditor, <u>who is</u> elected as a substitute of a company auditor <u>retired from office before the expiration of the term of office</u> shall continue until the time the term of office of the company auditor who retired from office expires.</p> <p style="text-align: center;"><u>SUPPLEMENTARY PROVISION</u></p> <p><u>The amendment of Article 1 (Trade Name) shall become effective on April 1, 2022. In addition, this supplementary provision shall be deleted after the date on which said amendment become effective.</u></p>

Proposal #3: Appointment of Three (3) Directors

The three (3) directors, Mr. Mitsuo Mitsuura, Mr. Noriyuki Kimata and Mr. Bo Yang will resign at the conclusion of the Meeting. Accordingly, it is requested to elect three (3) directors.

The candidates for director 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>Koichi Takahashi (Aug. 12, 1969)</p> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 10px auto;">Candidate for New appointment</div>	<p>Apr. 1992 Joined the Company Feb. 2015 General Manager of Technical Department No.2, Technical Division Apr. 2016 General Manager of Technology Development Department, Technical Division Jun. 2018 Executive Officer (to present) Jun. 2018 General Manager of Technical Division and General Manager of Technology Development Department, Technical Division Jul. 2018 General Manager of Technical Division and General Manager of Product Technology Department, Technical Division Apr. 2020 General Manager of Technical Division and General Manager of Reliability Verification Department, Technical Division Jun. 2020 General Manager of Technical Division(to present)</p>	2,076
	<p>Reason for the nomination as candidate for director:</p> <p>Mr. Takahashi has contributed to the Company’s unique technology establishment and new product development through engagement in its technology and product development over the years. In addition recently, he has achieved the Company’s business expansion, in direction and supervision in broad domain for new product development and others based on the Company’s medium- to long-term strategy. Taking into account these attainments, he has been nominated as director based on expectations that he will contribute to increasing corporate value of the group whilst taking advantage of a high degree of specialization, as well as abundant experiences and achievements he has accumulated.</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 data-bbox="309 499 475 566">Yushi Tomita (Nov. 3, 1972)</p> <div data-bbox="292 622 496 701" style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Candidate for New appointment</div> <div data-bbox="292 763 496 842" style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Candidate for Outside Director</div>	<p data-bbox="536 338 1230 763"> Apr. 1995 Joined NORITSU KOKI Co., Ltd. Jul. 2006 Joined GKN Driveline Japan K.K. Jul. 2009 Joined AVL Japan K.K. Feb. 2020 Joined Eaton Japan G.K. Feb. 2020 Commercial Director of Eaton Japan G.K. Apr. 2021 President of Eaton Japan G.K. (to present) Apr. 2021 Chairman and Representing Director of Eaton Filtration Ltd. (to present) Apr. 2021 Chairman and Representing Director of Eaton Electric (Japan) Ltd. (to present) Apr. 2021 Chairman and Representing Director of Cooper Industries Japan K.K. (to present) </p> <p data-bbox="647 815 1155 842" style="text-align: center;">(Important Concurrent Positions at Other Company)</p> <p data-bbox="523 857 1198 1010"> President of Eaton Japan G.K. Chairman and Representing Director of Eaton Filtration Ltd. Chairman and Representing Director of Eaton Electric (Japan) Ltd. Chairman and Representing Director of Cooper Industries Japan K.K. </p>	0
<p data-bbox="284 1066 1174 1093">Reasons for the nomination as candidate for outside director and his expected role:</p> <p data-bbox="312 1104 1278 1406">Mr Yushi Tomita has been engaged in a global business in the automobile industry for years, to accumulate abundant experiences with a high degree of knowledge. In taking into account his above-mentioned business career, he has been nominated as candidate for an outside director, based on the expectation that he will contribute to the business deployment in future of the Company, by giving advice to comprehensive management of the Company which belongs to the automobile industry. In addition, we would like him to achieve the Company's group-company management as well as the strengthening of governance function, from the global viewpoint, as a member of the multinational company.</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
3	<p>Kenjiro Tokunaga (Sep. 20, 1966)</p> <p>Candidate for New appointment</p> <p>Candidate for Outside Director</p>	<p>Apr. 1990 Joined HITACHI LTD.</p> <p>Aug. 1999 Joined IBM Japan Ltd.</p> <p>Aug. 2005 Joined GE Capital Leasing Ltd.</p> <p>Aug. 2006 Joined Philips Japan, Ltd.</p> <p>Sep. 2006 Joined NXP Semiconductors Japan (Currently named as NXP Japan Ltd.)</p> <p>Sep. 2010 Joined IMS Japan K.K.</p> <p>May 2011 Joined Avery Dennison Japan K.K.</p> <p>Aug. 2015 Joined Eaton Japan G.K.</p> <p>Aug. 2015 Japan Country Controller of Eaton Japan G.K. (to present)</p> <p>(Important Concurrent Positions at Other Company)</p> <p>Japan Country Controller of Eaton Japan G.K.</p>	0
<p>Reasons for the nomination as candidate for outside director and his expected role:</p> <p>Mr Kenjiro Tokunaga has worked for years at the treasury department of a Japanese-affiliated global company and a foreign company, to accumulate abundant experiences with a high degree of knowledge in accounting and finance as a person responsible for said department. In taking into account his above-mentioned business career, he has been nominated as candidate for an outside director, based on the expectation that he will contribute to the business deployment in future of the Company, by giving advice to comprehensive management of the Company which promotes overseas business. In addition, we would like him to achieve the Company's group-company management as well as the strengthening of governance function, from the global viewpoint, as a member of the multinational company.</p>			

(Note) 1. There are no special conflicts of interests between any candidates for directors and the Company.

2. Mr. Yushi Tomita and Mr. Kenjiro Tokunaga are candidates for outside directors.

3. In the case where Mr. Yushi Tominaga and Mr. Kenjiro Tokunaga are appointed as outside directors, the Company plans to enter into contracts which limits the liability for damages under paragraph 1 of Article 423 of the Companies Act to the minimum amount set forth in paragraph 1 of Article 425 of the said Act with them, pursuant to paragraph 1 of Article 427 of the said Act.

4. The Company enters into a directors' and officers' liability insurance prescribed in paragraph 1 of Article 430-(3) of the Companies Act, with an insurance company, to indemnify damages to be incurred by the insured persons, due to the act performed as an officer of the Company, if a claim for damages is lodged against the insured persons during the period of insurance. In addition, at the time of next renewal of insurance, the renewal with the same contents is scheduled. In the case where Mr. Koichi Takahashi, Mr. Yushi Tomita and Mr. Kenjiro Tokunaga assume office as director, they shall be included in the insured persons by the said directors' and officers' liability insurance.

Proposal #4: Appointment of One (1) Substitute Company Auditor

In preparation for the case where the number of company auditors lacks the number required by laws and regulations, it is requested to elect one (1) substitute company auditor in advance. In addition, the effectiveness of this resolution shall expire at the opening of the annual shareholders meeting for the year ending in March 2024. With respect to this proposal, the consent of the board of company auditors has been obtained.

The candidate for the substitute company auditor is as follows :

Name (Date of Birth)	Bio, Position, and Responsibilities in the Company and Important Concurrent Positions	Number of Shares of the Company owned
Kiyooki Harada (Oct. 15, 1957)	Apr. 1981 Joined Power Reactor and Nuclear Fuel Development Corporation (Currently named as Japan Atomic Energy Agency)	0
	Oct. 1989 Joined Auditing Firm Asahi Shinwa (Currently named as KPMG AZSA LLC)	
	Mar 1993 Registration of Certified Public Accountant	
	May 2011 Assumed office as partner of KPMG AZSA LLC	
	Jul. 2020 Certified Public Accountant Harada Kiyooki Office (to present)	
Reason for the nomination as candidate for the substitute company auditor Mr. Kiyooki Harada, with a high degree of specialization as a certified public accountant, has abundant experience in engaging in financial auditing for listed companies at a major accounting firm for years. Although he has not been involved directly in company management, he has been nominated as candidate for the substitute company auditor based on the expectation that he will execute his work duties appropriately as outside company auditor of the Company.		

(Note) 1. There are no special conflicts of interests between the candidate for the substitute company auditor and the Company.

2. In the case where Mr. Kiyooki Harada assumes office as an outside company auditor, the Company plans to enter into contracts which limits the liability for damages under paragraph 1 of Article 423 of the Companies Act to the minimum amount set forth in paragraph 1 of Article 425 of the said Act with him, pursuant to paragraph 1 of Article 427 of the said Act.

3. The Company enters into a directors' and officers' liability insurance prescribed in paragraph 1 of Article 430-(3) of the Companies Act, with an insurance company, to indemnify damages to be incurred by the insured persons, due to the act performed as an officer of the Company, if a claim for damages is lodged against he insured persons during the period of insurance. In addition, at the time of next renewal of insurance, the renewal with the same contents is scheduled. In the case where Mr. Kiyooki Harada assumes office as outside company auditor, he shall be included in the insured persons by the said directors' and officers' liability insurance.

4. In the case where Mr. Kiyooki Harada assumes office as the outside company auditor, he is scheduled to become an independent officer pursuant to the provisions of the Tokyo Stock Exchange.

END