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June 25, 2021

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

NOTICE OF RESOLUTIONS OF THE 99th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

Nittan Valve Co., Ltd. (the “Company”) hereby announces that at the 99th 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 99th Fiscal Year (From April 1, 2020 to March 31, 2021); 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 99th Fiscal Year (From April 1, 2020 to March 31, 2021)

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: Partial Amendment to the Articles of Incorporation

The proposal was approved and adopted as proposed.

The amendments to the Articles of Incorporation are as follows:

(The underlined portions are to be amended)

Present Articles of Incorporation	Articles of Incorporation after Amendment
<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>(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 (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>(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>
<p>(Election of Company Auditors) Article 33 (Omission of text) 2. (Omission of text) (Newly established)</p>	<p>(Election of Company Auditors) Article 33 (No change) 2 (No change) 3. <u>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>

(The underlined portions are to be amended)

Present Articles of Incorporation	Articles of Incorporation after Amendment
<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 No.3: Appointment of Three (3) Directors

The proposal was approved and adopted as proposed. Three directors - Koichi Takahashi, Yushi Tomita, and Kenjiro Tokunaga - were elected and assumed office.

Mr. Tomita, and Mr. Tokunaga were elected as Outside Directors.

Proposal No.4: Appointment of One (1) Substitute Company Auditor

The proposal was approved and adopted as proposed. One Substitute Company Auditor – Kiyooki Harada - were elected and assumed office.

Mr. Harada was elected as substitute for Outside Company Auditor.

END

[Translation for Reference]

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 99th Fiscal Year

We would like you to receive year-end dividend for the 99th fiscal year (4 yen per share), by the enclosed “Receipt of Dividends”, during the payment period (from June 28, 2021 to July 30, 2021), 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.