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Securities Code: 6493

June 5, 2024

(Start date of electronic provision: May 29, 2024)

To: Our Shareholders,

NITTAN Corporation
518 Soya, Hadano-shi, Kanagawa
Lee Tai Hwan
President and Representative Director

NOTICE OF CONVOCAION OF THE 102nd ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

Notice is hereby given that the 102nd Annual General Meeting of Shareholders of the Company (“the Meeting”) will be held as described hereinbelow. You are cordially invited to attend the Meeting.

With respect to the convocation of the Meeting, measures for electronic provision are taken, and the items of measures for electronic provision are posted on the website below,

The Company’s website: <https://www.niv.co.jp/ir/library/meeting.html>

In addition to the website above, the information is also posted on the website below on the internet.

Tokyo Stock Exchange website:

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please visit the website above, enter the Company’s name or stock code for searching, and refer to the items by selecting the them in order of “Basic Information”, and “Documents for Public inspection/PR Information”.

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 102nd Annual General Meeting of Shareholders” attached hereto or shown in the items of measures for electronic provision, and exercise your voting rights by sending us the enclosed voting form via return mail or by electromagnetic means, by 5:20 p.m., Thursday, June 20, 2024, indicating your votes for or against the proposals.

Notice of the Meeting

1. Date and time: Friday, June 21, 2024 at 10:00 a.m.
2. Place: Main conference room at the Head Office of NITTAN Corporation
518 Soya, Hadano-shi, Kanagawa
(Please refer “the guide map for the Meeting” on the rear surface.)

3. Objectives of the Meeting:

Matters to be reported:

1. The Annual Business Report and the Consolidated Financial Statements for the 102nd Fiscal Year (From April 1, 2023 to March 31, 2024); 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 102nd Fiscal Year (From April 1, 2023 to March 31, 2024)

Matters to be resolved:

- Proposal #1: Disposition of Surplus
- Proposal #2: Appointment of Nine (9) Directors
- Proposal #3: Appointment of Four (4) Company Auditors
- Proposal #4: Appointment of One (1) Substitute Company Auditor

End

Notification

- When you attend the Meeting in person, please present the enclosed voting form to the receptionist at the Meeting.
- The documents to be sent to you serves also as the written items of measures for electronic provision based on the issuance request of the documents. As the following matters are excluded in accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation, the said written items of measures for electronic provision 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:

1. Consolidated notes to consolidated financial statements, and
2. Individual notes to financial statements

- In cases where any revision of the items of measures for electronic provision occurs, it will be posted on each website, showing the items before and after a revision.

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) Type of Dividend Property

Cash

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

7 yen per common share and 201,177,088 yen in total

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

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

June 24, 2024

Proposal #2: Appointment of Nine (9) Directors

As the term of the nine (9) directors, Mr. Lee Tai Hwan, Mr. Teruaki Ando, Mr. Ryuji Suzuki, Mr. Yoshimoto Kurihara, Mr. Koichi Takahashi, Mr. Kazuo Ishigaki, Ms. Mika Kumahira and Mr. Kenjiro Tokunaga, will expire at the conclusion of the Meeting, it is requested that there be an election of nine (9) directors.

The candidates for directors are as follows:

Candidate Number	Name		Bio, Position, and Responsibilities in the Company and Important Concurrent Positions	Attendance at Meetings of the Board of Directors (FYE 2023)	Years served as Director
1	Lee Tai Hwan	Reappointment	President and Representative Director Responsible for Advanced Development Dept.	14 / 14 (100%)	13
2	Teruaki Ando	Reappointment	Director and Executive Officer Responsible for Business Operations, Mass Production Development, Production Technology Development, Manufacturing Technology Development Dept.	12 / 14 (85.7%)	7
3	Ryuji Suzuki	Reappointment	Director GMO (Global Management Officer) and Responsible for Global Operations	12 / 14 (85.7%)	7
4	Yoshimoto Kurihara	Reappointment	Director and Executive Officer Responsible for Sales Div. as well as General Manager of Sales Div., Sales Dept. No.2	14 / 14 (100%)	4
5	Hiromitsu Endo	New Appointment	Executive Officer Responsible for Global Operations	-	-

Candidate Number	Name		Bio, Position, and Responsibilities in the Company and Important Concurrent Positions	Attendance at Meetings of the Board of Directors (FYE 2023)	Years served as Director
6	Kazuo Ishigaki	Reappointment Outside Independent	Director	14 / 14 (100%)	6
7	Mika Kumahira	Reappointment Outside Independent	<p>Director</p> <p>Representative Director of Atech Kumahira Co., Ltd.</p> <p>Representative Director of Kumahira Security Foundation</p> <p>President of Career College, Diversity Promotion Organization, Showa Women's University</p> <p>Representative Director of 21st Learning Institute</p> <p>Outside Company Auditor of Kewpie Corporation.</p> <p>Outside Director of Better Place Co., Ltd.</p> <p>Outside Director of Cybozu, Inc.</p>	14 / 14 (100%)	5
8	Yumiko Masuda	New Appointment Outside Independent	<p>Representative Director of Consumer Voice Research Institute, Limited</p> <p>Outside Director of PC DEPOT Corporation</p> <p>Outside Director of DTS Corporation</p>	-	-
9	Kenjiro Tokunaga	Reappointment Outside	<p>Director</p> <p>Japan Country Controller of Eaton Japan G.K.</p>	13 / 14 (92.9%)	3

Candidate
Number

1

Lee Tai Hwan

Date of Birth

December 1, 1964

Number of shares owned

76,393



Reappointment

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1989	Joined Kia Motors Corporation
Mar.	1995	Joined the Company
Mar.	1995	Manager of Korean Office of the Company
Jun.	2007	General Manager of Global Operations, Sales Division of the Company
Jun.	2011	Director of the Company
Jun.	2011	General Manager of Business Development Department, Sales Division of the Company
Dec.	2011	General Manager of Sales Division and General Manager of Business Development Department of the Company
Apr.	2013	Responsible for Sales Division and General Manager of Sales Division of the Company
Jun.	2015	Managing Director of the Company
Jun.	2015	Responsible for Sales Division, Administration Department of the Company
Jul.	2015	Responsible for Sales Division, Administration Department and Productivity Innovation Department of the Company
Feb.	2016	Responsible for Sales Division, Administration Department and Productivity Innovation Department as well as Global Compliance Officer of the Company
Jun.	2016	Managing Director and Executive Officer of the Company
Nov.	2016	Responsible for Sales Division, Administration Department and Productivity Innovation Department and Vice Chief Officer of Business Operations as well as Global Compliance Officer of the Company
Dec.	2016	Responsible for Administration, Accounting and Business Planning, Sales Division, and Productivity Innovation Department and Vice Chief Officer of Business Operations, as well as Global Compliance Officer of the Company
Jun.	2017	Responsible for Administration, Accounting and Business Planning, and Productivity Innovation Department, and Vice Chief Officer of Business Operations as well as Global Compliance Officer of the Company
Mar.	2019	Responsible for Business Planning Department
Jun.	2019	Senior Managing Director and Executive Officer of the Company
Jun.	2021	Senior Managing Director
Jun.	2022	President and Representative Director of the Company (to present)
Mar.	2024	Responsible for Advanced Development Department of the Company (to present)

Reasons for the nomination as candidate for director

Mr. Lee, with personal traits required of a director such as superior insights and high ethics, has contributed to expansion of the group's business through engagement in sales and overseas business operations of the Company and the group over the years. Furthermore, he exhibited forceful leadership while directing and supervising the management of our group companies as Representative Director since June of 2022.

He has been nominated as director based on expectations that he will continuously contribute to increasing corporate value of the group.

Candidate
Number

2

Teruaki Ando

Date of Birth
June 9, 1963

Number of shares owned
45,692



Reappointment

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1986	Joined the Company
Dec.	2005	General Manager of Technical Development Department No.1, Technical Division of the Company
Jul.	2006	General Manager of Technical Development Department, Technical Division of the Company
Jun.	2007	General Manager of Product Development Department, Technical Division of the Company
Sep.	2008	Seconded to Nittan Global Tech Co., Ltd.
Sep.	2008	Technical Manager of Nittan Global Tech Co., Ltd.
Jan.	2010	General Manager of Global Operations, Business Planning Department of the Company
Jun.	2011	General Manager of Global Operations of the Company
Mar.	2013	Seconded to Nittan Global Tech Co., Ltd.
Mar.	2013	Vice President of Nittan Global Tech Co., Ltd.
Mar.	2014	President and Representative Director of Nittan Global Tech Co., Ltd.
Jun.	2017	Director and Executive Officer of the Company (to present)
Jun.	2017	Responsible for Production Engineering Department of the Company
Mar.	2019	Vice Chief Officer of Business Operation and Responsible for Manufacturing Division No.2 and Production Engineering Department of the Company
Mar.	2021	Responsible for Business Operations and Chief Officer of Business Operations of the Company
Mar.	2024	Responsible for Business Operations, Mass Production Development, Production Technology Development, Manufacturing Technology Development Department of the Company (to present)

Reasons for the nomination as candidate for director

Mr. Ando, with personal traits required of a director such as superior insights and high ethics, has contributed not only to the technology and product development over the years, but also the management of overseas business and business expansion of the group companies. He has wide experiences and achievements in direction and supervisory for the Manufacturing Department as Vice Chief Officer of Business Operations since March 2019, as Chief Officer of Business Operations since March 2021, and as Responsible for Business Operations, Mass Production Development, Production Technology Development, Manufacturing Technology Development Dept.

He has been nominated as director based on expectations that he will continuously contribute to increasing corporate value of the group.

Candidate
Number

3

Ryuji Suzuki

Date of Birth
December 24, 1964

Number of shares owned
34,414



Reappointment

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1988	Joined Toyo Computer Service Co., Ltd.
May	1992	Joined the Company
Apr.	2012	General Manager of Sales Department No.1, Sales Division of the Company
Jun.	2015	General Manager of Sales Division and Sales Department No.1, Sales Division of the Company
Jun.	2017	Director and Executive Officer of the Company
Jun.	2017	Responsible for Sales Division, Vice Supervisor of Hollow Valve Strategy of the Company
Jun.	2018	Director of the Company
Mar.	2019	Responsible for Sales Division, GMO (Global Management Officer) (Vice Supervisor), and Hollow Valve Project (Vice Supervisor)
Jun.	2020	Director and Executive Officer of the Company
Jun.	2020	GMO (Global Management Officer) and Responsible for Global Operations of the Company
Feb.	2021	GMO (Global Management Officer) and Responsible for Global Operations of the Company (to present)
Jun.	2021	Director of the Company (to present)

Reasons for the nomination as candidate for director

Mr. Suzuki, with personal traits required of a director such as superior insights and high ethics, has contributed to the expansion of the market through engagement in sales and overseas business of the Company and the group companies over the years. He has been engaged in management for overseas business of the group and negotiating with overseas partners as GMO (Global Management Officer) since June 2020, having wide experiences and achievements in overseas business.

He has been nominated as director based on expectations that he will continuously contribute to increasing corporate value of the group.

Candidate
Number

4

Yoshimoto Kurihara

Date of Birth
February 17, 1965

Number of shares owned
29,966



Reappointment

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1988	Joined MEIDENSHA CORPORATION
Apr.	1998	Joined Eaton Japan Co., Ltd.
Sep.	2008	Joined the Company
Apr.	2012	General Manager of Sales Department No.2, Sales Division of the Company
Jun.	2017	General Manager of Sales Division, Sales Department No.1, and No.2 of the Company
Mar.	2018	General Manager of Sales Division, Sales Department No2. of the Company
Jun.	2018	Executive Officer of the Company
Oct.	2019	General Manager of Sales Division, Sales Department No.1, and No.2 of the Company
Jun.	2020	Director and Executive Officer of the Company (to present)
Jun.	2020	Responsible for Sales Division as well as General Manager of Sales Division, Sales Department. No.1 and No.2 and Responsible for Hollow Valve Project (Vice Supervisor) of the Company
Mar.	2021	Responsible for Sales Division as well as General Manager of Sales Division, Sales Department No.1 and No.2 of the Company
Apr.	2021	Responsible for Sales Division as well as General Manager of Sales Division, Sales Department No.2 of the Company (to present)

Reasons for the nomination as candidate for director

Mr. Kurihara, with personal traits required of a director such as superior insights and high ethics, has been engaged in sales in global companies, and contributed to sales expansion of the Company's products in Sales Divisions of the Company and group companies, accumulating abundant overseas experiences and actual results in sales domain. He directs and supervises Sales Division, as Executive Officer since June 2018 and as Director since June 2020, having achievements in management.

He has been nominated as director based on expectations that he will continuously contribute to increasing corporate value of the group.

Candidate
Number

5

Hiromitsu Endo

Date of Birth

April 7, 1971

Number of shares owned

3,865



New Appointment

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1997	Joined the Company
Aug.	2011	Group Leader of Compact Valve Group of Technology Division Product Development Department of the Company
Apr.	2012	Group Leader of Global Operations Europe and America Group of the Company
Apr.	2014	Group Leader of JV Division Group and Planning Group of Global Operations of the Company
Mar.	2015	Assistant General Manager of Global Operations of the Company
Mar.	2016	General Manager of Global Operations of the Company
Feb.	2021	General Manager of Global Operations of the Company
Jun.	2021	Executive Officer of the Company (to present)
Jun.	2021	Responsible for Global Operations of the Company (to present)

Reasons for the nomination as candidate for director

In addition to many years of involvement in technology development and product design for the Company, Mr. Endo has contributed to the expansion of the group companies' business, through roles such as managing global business and serving as the negotiator with our global partners. He has a broad range of experience and achievement, in leading and managing global operations while serving as Executive Officer since June 2021.

He has been nominated a candidate for Director based on his based on his above-mentioned experience and achievements, and based on expectations that he will continuously contribute to increasing corporate value of the group.

Candidate
Number

6

Kazuo Ishigaki

Date of Birth

April 30, 1952

Number of shares owned

8,200



Reappointment

Outside

Independent

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1978	Joined Kumagai Gumi Co., Ltd.
Jun.	2006	Director and Executive Officer as well as General Manager of Civil Engineering Management Division of Kumagai Gumi Co., Ltd.
Apr.	2007	Managing Director and Managing Executive Officer as well as General Manager of Civil Engineering Management Division of Kumagai Gumi Co., Ltd.
Apr.	2012	Senior Managing Director and Senior Managing Executive Officer as well as General Manager of Civil Engineering Management Division of Kumagai Gumi Co., Ltd.
Apr.	2014	Representative Director and Vice President as well as Vice President Executive Officer of Kumagai Gumi Co., Ltd.
Jul.	2017	Senior Adviser of Kumagai Gumi Co., Ltd.
Jun.	2018	Director of the Company (to present)
Jul.	2018	Friend of the company, Kumagai Gumi Co., Ltd. (Part-time Adviser)

(Important Concurrent Positions at Other Company)

NONE

Reasons for the nomination as candidate for director

Mr. Ishigaki with personal traits required of a director such as superior insights and high ethics, has management know-how accumulated as the top of Civil Engineering Management Division of Kumagai Gumi Co., Ltd. over the years. He has given advice for management-related items of the Company as outside director based on his abundant experiences and achievements since June 2018, to fulfill his duties sufficiently. In addition, he has been providing appropriate advice on planning for the succession of the president and representative director, and on the nomination procedures for directors and executive officers, as well as compensation decisions since June 2020, as chairman of the Nomination and Compensation Advisory Committee. He has been nominated as outside director based on expectations that he will continuously help to enhance the decision-making and supervisory function of the board of directors of the Company, by giving a wealth of advice on management of the Company. We also expect that he will demonstrate his management talent and knowledge cultivated as representative director of a listed company in the Company's management.

Candidate
Number

7

Mika Kumahira

Date of Birth
September 22, 1960

Number of shares owned
0



Reappointment

Outside

Independent

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

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)
Jun.	2019	Director of the Company (to present)
Feb.	2020	Outside Auditor of Kewpie Corporation (to present)
Dec.	2023	Outside Director of Better Place Co., Ltd. (to present)
Mar.	2024	Outside Director of Cybozu, Inc. (to present)

(Important Concurrent Positions at Other Company and Organization)

Representative Director of Atech Kumahira Co., Ltd.
Representative Director of Kumahira Security Foundation
President of Career College, Diversity Promotion Organization, Showa Women's University
Representative Director of 21st Learning Institute
Outside Auditor of Kewpie Corporation.
Outside Director of Better Place Co., Ltd.
Outside Director of Cybozu, Inc.

Reasons for the nomination as candidate for director

Ms. Kumahira, with personal traits required of a director such as superior insights and high ethics, acts as officer in companies and organization, has abundant experiences and is engaged in establishment of corporate vision and corporate reform, to have achievements in management-related items. She has been providing appropriate advice on planning for the succession of the president and representative director, and on the nomination procedures for directors and executive officers, as well as compensation decisions since June 2020, as member of the Nomination and Compensation Advisory Committee.

She has been nominated as outside director based on expectations that she will continuously contribute to promotion of corporate operation and diversity, by giving advice for management-related items of the Company. In addition, we expect that she will offer advice on issues such as human resource development and organizational reform which are important for achieving the Medium-to Long-term Policy.

Candidate
Number

8

Yumiko Masuda

Date of Birth

October 20, 1955

Number of shares owned

0



New Appointment

Outside

Independent

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

- Jun. 1990 Joined Bellesystem CO.,LTD.
- Apr. 1994 Banking Group Manager of Bellesystem CO.,LTD.
- Sep. 1996 Joined IBM Japan, Ltd.
- Apr. 2000 Women's Counsel (Women's Active Engagement Task) Committee Member of IBM Japan, Ltd.
- Jan. 2003 GS Consulting Division Financial Strategy Consulting Cluster Partner of IBM Japan, Ltd.
- Jul. 2006 Joined SAP Japan Co., Ltd.
- Jul. 2006 Director of Field Service Operations Strategic Industry of SAP Japan Co., Ltd.
- Jun. 2009 Representative Director of Consumer Voice Research Institute, Limited (to present)
- Jun. 2018 Outside Director of PC DEPOT Corporation (to present)
- Jun. 2022 Outside Director of DTS Corporation (to present)
- Apr. 2023 Senior Advisor of Otaki Gas Co., Ltd. (to present)
- Apr. 2023 Senior Advisor of Kanto Natural Gas Development Co.Ltd. (to present)

(Important Concurrent Positions at Other Company and Organization)

Representative Director of Consumer Voice Research Institute, Limited
Outside Director of PC DEPOT Corporation
Outside Director of DTS Corporation

Reasons for the nomination as candidate for director

Ms. Masuda has years of working in consultation for consumer oriented and ESG management, with abundant experience and achievements in advising and reform of management for diversity inclusive of promotion of women's active engagement.

She has been nominated a candidate for Outside Director based on her ability to advise on all aspects of management of the Company, with expectations that she will contribute to the corporate transformation and human resources reform as part of the diversity promotion of the Company.

Candidate
Number

9

Kenjiro Tokunaga

Date of Birth
September 20, 1966

Number of shares owned
0



Reappointment

Outside

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1990	Joined Hitachi, Ltd.
Aug.	1999	Joined IBM Japan, Ltd.
Aug.	2005	Joined GE Capital Leasing Ltd.
Aug.	2006	Joined Philips Japan, Ltd.
Sep.	2006	Joined NXP Semiconductors Japan Ltd. (Currently named as NXP Japan Ltd.)
Sep.	2010	Joined IMS Japan K.K.
May	2011	Joined Avery Dennison Japan K.K.
Aug.	2015	Joined Eaton Japan G.K.
Aug.	2015	Japan Country Controller of Eaton Japan G.K. (to present)
Jun.	2021	Director of the Company (to present)

(Important Concurrent Positions at Other Company)

Japan Country Controller of Eaton Japan G.K.

Reasons for the nomination as candidate for director

Mr. 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. He has been nominated as candidate for an outside director, based on the expectation that he will continuously 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.

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

2. Mr. Kazuo Ishigaki, Ms. Mika Kumahira and Ms. Yumiko Masuda and Mr. Kenjiro Tokunaga are candidates for outside directors.

3. Mr. Kazuo Ishigaki and Ms. Mika Kumahira are notified to the Tokyo Stock Exchange, Inc. as independent directors / auditors stipulated by the Tokyo Stock Exchange, Inc. Furthermore, if Ms. Yumiko Masuda is appointed as Outside Director, the Company plans to make her an Independent Officer as is stipulated by the Tokyo Stock Exchange.

4. Years of service after assumption of office as an outside director of the Company (As of the conclusion of the Meeting)

Mr. Kazuo Ishigaki: four (6) years

Ms. Mika Kumahira: three (5) years

Mr. Kenjiro Tokunaga: one (3) year

5. In the case where Mr. Kazuo Ishigaki, Ms. Mika Kumahira 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. Furthermore, if the appointment of Ms. Yumiko Masuda is approved, the

Company plans to enter into an identical limitation of liability contract.


6. 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 candidates assume office as director, they shall be included in the insured persons by the said directors' and officers' liability insurance.
7. The shares of the Company owned by each candidate for Director are listed as their status as of March 31 2024.
Furthermore, the shares of the Company owned by Director candidate Mr. Hiromitsu Endo are under ownership via the NITTAN Employee Stock Ownership Plan. If this proposal is approved and Mr. Endo is appointed as Director, based on the terms and conditions of the NITTAN Employee Stock Ownership Plan, processing will be done upon withdrawal from the Plan such as by equity exchange.

Proposal #3: Election of four (4) Company Auditor

The four (4) Company Auditors Koji Kikuchi, Fumio Inoue, Akio Yamada, and Mitsukazu Kudo will conclude their terms of appointment upon the closing of this Annual General Meeting of Shareholders.

With respect to the submission of this proposal, the approval of the Board of Company Auditors was obtained.

The candidates for Company Auditor are as follows

Candidate Number		Date of Birth	Number of shares owned
1	Kenji Takahashi	April 19, 1957	4,600
			
Bio, Position, and Responsibilities in the Company and Important Concurrent Positions			
Apr. 1980 Joined Nissan Motor Co., Ltd.			
Mar. 1993 Seconded to Unisia Jecs Corporation			
Nov. 2002 Transferred to Hitachi Unisia Automotive Corporation (currently Hitachi Astemo, Ltd.			
Oct. 2009 Joined the Company			
Feb. 2010 General Manager of Administration Department Legal Department of the Company			
Apr. 2012 Group Leader of Legal Group as well as General Manager of Administration Department Legal Section and Intellectual Property Section of the Company			
Jun. 2016 General Manager of Corporate Governance Department as well as Group Leader of Legal Group of the Company (to present)			

Reasons for the nomination as candidate for auditor

For many years as a part of our group companies' internal governance auditing operations, Mr. Takahashi is an expert in the fields of internal governance and auditing of our group companies' governance from having maintained the management of compliance risk to rolling out internal governance to all group companies including global subsidiaries.

Based on the above experience, he has been nominated a candidate for Company Auditor to appropriately audit the execution of duties of our Directors, with expectations that he will contribute to the strengthening of corporate governance along with the maintenance and improvement of compliance of the Company.

Candidate
Number

2

Fumio Inoue

Date of Birth
January.30, 1961

Number of shares owned
75,131



Reappointment

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Mar. 1983	Joined the Company
Jan. 2005	Seconded to PT. Federal Nittan Industries
Apr. 2007	Plant Manager of Sanyo Plant, Manufacturing Division of the Company
Jun. 2009	Vice General Manager of Manufacturing Division and Plant Manager of Gear & VCP Plant of the Company
Jun. 2009	Director of the Company
Jun. 2010	Responsible for Sales Division of the Company
Jun. 2011	General Manager of Sales Division of the Company
Dec. 2011	General Manager of Manufacturing Division of the Company
Apr. 2013	Responsible for Manufacturing Division and General Manager of Manufacturing Division of the Company
Jun. 2015	Responsible for Manufacturing Division and Purchasing Department as well as General Manager of Manufacturing Division of the Company
Jun. 2016	Director and Executive Officer of the Company (to present)
Jun. 2016	Responsible for Manufacturing Division and General Manager of Manufacturing Division of the Company
Nov. 2016	Responsible for Purchasing Department of the Company
Mar. 2019	Responsible for Purchasing Department and Productivity Innovation Department of the Company
Jun. 2022	Auditor of the Company (to present)

Candidate for Independent Company Auditor

Mr. Inoue, with personal traits required of a director such as superior insights and high ethics, has contributed to implementation of manufacturing strategy and reform through engagement in manufacturing of the Company and the group over the years. Furthermore, he has experience as president of an overseas subsidiary as well as wide experiences and achievements in direction and supervisory for the Purchasing Department.

He has been nominated as Company Auditor based on expectations that he will continue to audit appropriately the execution of directors' duties, and contribute to enhancement of corporate governance as well as maintenance and improvement in compliance of the Company.

Candidate
Number

3

Akio Yamada

Date of Birth

February. 24, 1955

Number of shares owned

0



Reappointment

Outside

Independent

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

- Nov. 1978 Joined Tokyo Office of Peat Marwick Mitchell & Company (current, KPMG AZSA LLC)
- Apr. 1982 Registered as Certified Public Accountant
- Aug. 2009 Partner of KPMG AZSA LLC
- Jul. 2017 Opened Yamada Akio CPA Office (to present)
- Jun. 2018 Outside Auditor of the Company (to present)
- Jun. 2018 Outside Auditor of Pfizer Health Research Foundation (to present)
- Jul. 2018 Outside Auditor of Rakuten Insurance Holdings Co., Ltd. (to present)
- Oct. 2021 Outside Auditor for UCHIDA YOKO CO., LTD. (to present)
- Jul. 2022 Outside Auditor for Kumagai Gumi Co.,Ltd. (to present)

(Important Concurrent Positions at Other Company and Organization)

Yamada Akio CPA Office
Auditor of Pfizer Health Research Foundation
Outside Company Auditor of Rakuten Insurance Holdings Co., Ltd.
Outside Auditor for UCHIDA YOKO CO., LTD.
Outside Auditor for Kumagai Gumi Co.,Ltd.

Candidate for Independent Company Auditor

Mr. Yamada, with personal traits required of a company auditor such as superior insights and high ethics, has expertise and experience in the field of finance and accounting accumulated as certified public accountant. He has fulfilled sufficiently his duties as outside company auditor, based on his abundant experiences and broad knowledge since June 2018.

He has been nominated as an outside company auditor based on expectations that he will help continuously to enhance the supervisory function of the board of directors of the Company by reflecting his specialized knowledge and abundant experience on the audit of the Company. Comprehensively taking his above-mentioned expertise and experience into account, we consider that he is capable of performing his duties as outside company auditor in an appropriate manner, although he has not been involved in management of companies in any ways other than being an outside company auditor.

Candidate
Number

4

Yusuke Tasaka

Date of Birth
October 1, 1965

Number of shares owned
0



New Appointment

Outside

Independent

Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1989	Joined The Bank of Yokohama,Ltd.
May	2011	Yugawara Branch Manager of The Bank of Yokohama,Ltd.
Nov.	2012	Chogo Branch Manager of The Bank of Yokohama,Ltd.
Nov.	2013	Kohoku New Town Minami Branch Manager of The Bank of Yokohama,Ltd.
Apr.	2016	General Manager of Direct Sales of The Bank of Yokohama,Ltd.
Apr.	2018	Responsible for Executive Officer Digital Promotion Project Team as well as Co-Responsible for General Planning Department of The Bank of Yokohama,Ltd.
Oct.	2018	General Manager of Executive Officer General Planning Department as well as Responsible for Digital Promotion Project Team of The Bank of Yokohama,Ltd.
Apr.	2019	General Manager of Executive Officer Sales Strategy Department as well as Vice Chief Officer of Sales Department of The Bank of Yokohama,Ltd.
Aug.	2020	General Manager of the Executive Officer Digital Strategy Department of The Bank of Yokohama,Ltd.
Jun.	2022	President and Representative Director of Sky Ocean Asset Management Co., Ltd.
Aug.	2023	Senior Specialist of NTT DATA INSTITUTE OF MANAGEMENT CONSULTING, Inc. (to present)
Aug.	2023	Executive Banking Strategist of NTT DATA, Inc. Financial Innovation Operations Business Design Department

(Important Concurrent Positions at Other Company and Organization)

Senior Specialist of NTT DATA INSTITUTE OF MANAGEMENT CONSULTING, Inc.

Executive Banking Strategist of NTT DATA, Inc. Financial Innovation Operations Business Design Department

Candidate for Independent Company Auditor

Mr. Tasaka has significant knowledge and experience from working in the fields of finance, accounting and digital transformation (DX) for financial institutions for many years.

Based on the above experience, and reflecting that abundant experience into the auditing of the Company in the implementation of our future business expansion and business strategies of the group companies, he has been nominated a candidate for Outside Auditor to heighten the rationality and transparency of the management of the Company, along with expectations that he will strengthen the auditing function of the Board of Directors.

- (Note) 1. There are no special conflicts of interests between Each of the Company Auditor candidates and the Company.
2. The Company has entered into a contract with Mr. Fumio Inoue and Mr. Akio Yamada, pursuant 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. If the reappointment of the two is approved, the Company plans to continue the aforementioned liability limitation contract. Furthermore, if the appointment of both Mr. Kenji Takahashi and Mr. Yusuke Tasaka is approved, the Company plans to enter into an identical liability limitation contract.
 3. Mr. Akio Yamada and Mr. Yusuke Tasaka are candidates for outside auditors.
 4. Regarding Mr. Akio Yamada, we have reported to the Tokyo Stock Exchange that he is an Independent Officer, as is stipulated by the Exchange. Furthermore, if Mr. Yusuke Tasaka is appointed as an Outside Auditor, the Company plans to make him an Independent Officer as is stipulated by the Tokyo Stock Exchange.
 5. Number of years from appointment as Outside Auditor of the Company (until the conclusion of this General Meeting)
Mr. Akio Yamada 6 years
 6. 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 each candidate appointment is approved, they shall be included in the insured persons by the said directors' and officers' liability insurance.
 7. The shares of the Company owned by each candidate for Company Auditor are listed as their status as of March 31, 2024.

<Reference>

Structure of the Board of Directors and Board of Corporate Auditors after approval of Proposals No. 2 and 3 (as planned)

If Proposals No. 2 and 3 are approved without amendment, the structure of the Board of Directors and Board of Corporate Auditors will be as follows at the Board of Directors meeting and the Board of Corporate Auditors meeting following this Annual General Meeting of Shareholders. The total nine Directors will include three independent Outside Directors, two females and one foreigner.

Name	Position	Outside	Independent	Knowledge, experience and ability								
				Corporate Management Business Strategy/ DX	Global	Technology Development Business Development	Production Engineering Manufacturing	Sales Purchase	Quality	Finance Accounting	Human Resources Development Personnel	Legal, Compliance, Internal Control, Risk Management
Lee Tai Hwan	President and Representative Director			●	●	●		●	●			●
Teruaki Ando	Managing Director			●	●	●	●	●	●			
Ryuji Suzuki	Managing Director				●			●				
Yoshimoto Kurihara	Director				●			●				
Hiromitsu Endo	Director				●	●						
Kazuo Ishigaki	Director	○	○	●		●	●	●	●		●	
Mika Kumahira	Director	○	○	●	●	●					●	●
Yumiko Masuda	Director	○	○	●	●			●			●	
Kenjiro Tokunaga	Director	○		●	●					●		●
Kenji Takahashi	Full-Time Company Auditor				●			●		●		●
Fumio Inoue	Company Auditor			●	●		●	●				●
Akio Yamada	Company Auditor	○	○		●					●		●
Yusuke Tasaka	Company Auditor	○	○	●				●		●		●

(Note) 1. The list above does not cover the entire scope of expertise and experience that the Directors and the Corporate Auditors have.

2. The changes in full-time company auditor, representative director and executive director are to be officially approved at the meeting of board of directors and the meeting of board of company auditors following the said meeting of shareholders.

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

As of the holding of this General Meeting, the efficacy of Substitute Company Auditor Mr. Kiyoaki Harada who was appointed upon the 99th Annual General Meeting of Shareholders held on June 25 2021 is revoked, and therefore at this time in the event of absence of an Outside Auditor, we request the appointment of candidate Mr. Kiyoaki Harada. In addition, the effectiveness of this resolution shall expire at the opening of the annual shareholders meeting for the year ending in March 2028.

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:

Kiyoaki Harada

Date of Birth

Number of shares owned

October 15, 1957

0



Bio, Position, and Responsibilities in the Company and Important Concurrent Positions

Apr.	1981	Joined Power Reactor and Nuclear Fuel Development Corporation (Currently named as Japan Atomic Energy Agency)
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 Kiyoaki Office
Jun.	2023	Director of Radioactive Waste Management Funding and Research Center (to present)

Reasons for the nomination as candidate for director

Mr. Kiyoaki 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. Kiyoaki 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. Kiyoaki 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. Kiyoaki 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