

*[This English translation is an abridged version of the original notice in Japanese. In the event of any discrepancy, the Japanese version prevails.]*



November 19, 2021

Trade name: Noevir Holdings Co., Ltd.  
Listing: Tokyo Stock Exchange, First Section (Code Number: 4928)  
Representative: Takashi Okura, President and CEO  
Address: 6-13-1 Minatojima-Nakamachi, Chuo-ku, Kobe

## **Notice of Convocation of the 11th Annual General Meeting of Shareholders**

Dear Shareholder,

Thank you for your continued support of Noevir Holdings.

We hereby announce that the 11<sup>th</sup> Annual General Meeting of Shareholders will be held as detailed below.

From the viewpoint of preventing the spread of COVID-19, we strongly request that you refrain from attending the General Meeting of Shareholders on the day of the event and exercise your voting rights beforehand by a method such as letter or the internet. To avoid the “Three Cs” (closed spaces, crowded places, and close-contact settings) within the venue, spaces between empty seats will be widened, making the number of available seats approximately 40. As a result, in the event that the shareholders attending the event raise the number of seats to maximum capacity, you will not be admitted. Therefore, we kindly ask for your understanding in advance.

Please read the following reference documents for the General Meeting of Shareholders and vote by 5:30 p.m. on December 3, 2021 (Friday).

Thank you for your attention.

### **Voting by letter**

Indicate your vote for or against the proposals on the enclosed voting form and return it to arrive by the voting deadline above.

### **Voting by internet, etc.**

Confirm the “Information regarding voting by internet” listed on page 4 (available in Japanese only), then enter your vote for or against the proposals by the voting deadline above.

**Internet disclosure**

The following points will be posted on the Company's website in accordance with the provision of laws and regulations and Article 19 of the Company's Articles of Incorporation. They are therefore not included in the attachments to this convocation notice.

- i) System for Ensuring Appropriate Business Operations in the Business Report
- ii) Consolidated changes to equity and Notes to the Consolidated Financial Statements in the consolidated financial statements
- iii) Non-consolidated changes to equity and Notes to the Non-Consolidated Financial Statements in the non-consolidated financial statements

**URL (Japanese only)** <https://www.noevirholdings.co.jp/ir/shareholder/index.htm>

**1. Time and date:** December 6, 2021 (Monday) at 10:00 a.m. (Reception opens at 09:00 a.m.)

**2. Location:** Headquarters, 6-13-1 Minatojima-Nakamachi, Chuo-ku, Kobe

**3. Agenda****Reports**

Business report for the 11th business year (October 1, 2020 to September 30, 2021), consolidated financial statements, other financial report documents, and audit report on consolidated financial statements by the accounting auditor and Audit & Supervisory Board.

**Matters for Resolution**

Proposal 1 Appointment of 11 Directors

Proposal 2 Appointment of one Audit & Supervisory Board Member

**4. Exercise of voting rights:** If you vote by both letter and internet, we will consider the vote made by internet to be valid. If you vote by internet multiple times, we will consider the last vote to be valid.

If you attend the meeting on the day, please bring the enclosed voting form with you and present it at reception. Please be aware that only shareholders eligible to exercise voting rights will be admitted into the meeting, and that representatives, associates, etc., who are not shareholders will not be admitted, even if they carry the voting form. When you attend the meeting on the day, please bring this convocation notice with you.

In the event of an amendment to the reference documents for the General Meeting of Shareholders, the business report, the consolidated financial statements, or the non-consolidated financial statements, the amended content will be posted on the Company website.

URL (Japanese only) <https://www.noevirholdings.co.jp/ir/shareholder/index.htm>

## Reference Documents for the General Meeting of Shareholders

Proposals and Reference Items

### Proposal 1 Appointment of 11 Directors

All of the directors (eight) will reach the end of their appointments at the close of this General Meeting of Shareholders.

We therefore request the election of 11 directors, including an increase to 3 Outside Directors, to strengthen the sales structure.

The director candidates are as follows.

Candidate number	Name		Current position within the Company
1	Hiroshi Okura	<u>Reelection</u>	Chairman and Representative Director
2	Takashi Okura	<u>Reelection</u>	President and CEO
3	Ikkou Yoshida	<u>Reelection</u>	Managing Director
4	Yasuo Kaiden	<u>Reelection</u>	Director
5	Masataka Nakano	<u>Reelection</u>	Director
6	Sanae Tanaka	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director
7	Maho Kinami	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director
8	Emima Abe	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director
9	Ryo Tsuchida	<u>New election</u> <u>Outside</u> <u>Independent</u>	Outside Audit & Supervisory Board Member
10	Mari Ishimitsu	<u>New election</u> <u>Outside</u> <u>Independent</u>	
11	Haruhi Kuroda	<u>New election</u> <u>Outside</u> <u>Independent</u>	

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held
1	Hiroshi Okura (August 9, 1936)  <u>Reelection</u>	<p>April 1964      Founded J.H. Okura &amp; Co., Ltd.</p> <p>June 1971      J.H. Okura &amp; Co., Ltd. transformed into limited liability company Representative Director and President and CEO</p> <p>May 1978      Company name changed to Noevir Co., Ltd. Representative Director, President and CEO</p> <p>September 2009    Chairman and Representative Director</p> <p>March 2011      Retired as Representative Director Chairman and Representative Director of Noevir Holdings Co., Ltd. (current)</p>	1,000,000 shares
<p><b>Reason for Selection as Director Candidate</b> Mr. Hiroshi Okura was selected as a candidate for director because as the founder of the Company, he has contributed to the development of the entire Group and has abundant experience and advanced insights into management.</p>			
2	Takashi Okura (January 16, 1964)  <u>Reelection</u>	<p>September 1990    Joined Noevir Co., Ltd.</p> <p>December 1993    Director, Assistant General Manager of Sales Division, Head of International Affairs</p> <p>February 1998    Managing Director, Manager of Management Strategy Department, Head of Sales Division 1 and Head of Sales Division 4</p> <p>December 2001    Representative Director, Vice President and COO</p> <p>September 2009    President and CEO</p> <p>March 2011      Retired as President and CEO President and CEO of Noevir Holdings Co., Ltd. (current)</p> <p> (Important Concurrent Positions Held) CEO of Noevir Holding of America, Inc.</p>	3,699,000 shares
<p><b>Reason for Selection as Director Candidate</b> Mr. Takashi Okura was selected as a candidate for director because he has been involved with the Group's management since its foundation and has played a central role in expanding the overall Group's earnings as President and CEO.</p>			

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held	
3	Ikkou Yoshida (June 10, 1957)  <u>Reelection</u>	January 1982	Joined Noevir Co., Ltd.	2,851 shares
		December 2007	Director, General Manager of Management Strategy Department, Head of the Public & Investor Relations Department	
December 2009	Director and Senior Executive Officer, General Manager of Management Strategy Department			
March 2011	Retired as Director Director and Senior Executive Officer, General Manager of Management Strategy Department, Noevir Holdings Co., Ltd.			
December 2013	Director and Senior Executive Officer, General Manager of Management Strategy Department, General Manager of Public & Investor Relations Department			
December 2014	Director, Management Strategy and Public & Investor Relations			
September 2021	Managing Director, Administrative (current)			
<p><b>Reason for Selection as Director Candidate</b> Mr. Ikkou Yoshida was selected as a candidate for director because he has abundant experience and knowledge regarding management in general having served as Chief Officer of Administrative for the overall Group.</p>				
4	Yasuo Kaiden (November 4, 1955)  <u>Reelection</u>	July 1978	Joined Noevir Co., Ltd.	29,051 shares
		December 1994	Director, Assistant General Manager of Sales Division, Head of Chubu Region	
December 2009	Director and Senior Executive Officer, General Manager of Manufacturing and Logistics Division, Head of Management Information Systems Department			
March 2011	President and CEO (current) Director of Noevir Holding Co., Ltd. (current)			
<p>(Important Concurrent Positions Held) President and CEO of Noevir Co., Ltd.</p>				
<p><b>Reason for Selection as Director Candidate</b> Mr. Yasuo Kaiden was selected as a candidate for director because of his abundant experience and knowledge of management in general, having served as President and CEO of one of the Company's main subsidiaries.</p>				

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held
5	Masataka Nakano (April 18, 1952)  Reelection	<p>June 1978      Joined Noevir Co., Ltd.</p> <p>October 1995    Representative Director and President, of NOV Co., Ltd.</p> <p>June 2000      Representative Director and President of SANA Co., Ltd.</p> <p>September 2004    Director and Vice President of Tokiwa Pharmaceutical Co., Ltd.</p> <p>February 2010    President and CEO (current)</p> <p>March 2011      Director of Noevir Holdings Co., Ltd. (current)</p> <p>(Important Concurrent Positions Held) President and CEO of Tokiwa Pharmaceutical Co., Ltd.</p>	7,257 shares
<p><b>Reason for Selection as Director Candidate</b> Mr. Masataka Nakano was selected as a candidate for director because of his abundant experience and knowledge of management in general, having served as President and CEO of one of the Company's main subsidiaries.</p>			
6	Sanae Tanaka (July 15, 1962)  Reelection Outside Independent	<p>April 1989      Registered as an attorney</p> <p>September 1991    Opened Sanae Tanaka Law Office (current)</p> <p>April 2007      Vice chairperson of TV Asahi Corporation Program Assessment Council (current)</p> <p>March 2011      Outside Director of Noevir Holdings Co., Ltd. (current)</p> <p>March 2015      Outside Director of PILOT CORPORATION (current)</p> <p>May 2015      Outside Director of Shochiku Co., Ltd. (current)</p> <p>June 2015      Outside Director of Kintetsu World Express, Inc. (current)</p> <p>(Important Concurrent Positions Held) Representative of Sanae Tanaka Law Office Outside Director of PILOT CORPORATION Outside Director of Shochiku Co., Ltd. Outside Director of Kintetsu World Express, Inc.</p>	25 shares
<p><b>Reason for Selection as Outside Director Candidate and Outline of Expected Role</b> Ms. Sanae Tanaka was deemed an appropriate appointee to continue as an Outside Director because she has expert knowledge as an attorney and an Outside Director at other companies and contributes beneficial opinions at the Company's Board of Directors meetings, and is expected to fulfill the aforementioned roles.</p>			

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held
7	Maho Kinami (February 14, 1976)  <input type="checkbox"/> Reelection <input checked="" type="checkbox"/> Outside <input type="checkbox"/> Independent	December 2010 Registered as an attorney Joined Zao Law Office  December 2017 Outside Director of Noevir Holdings Co., Ltd. (current) Opened Kinami Law Office (current)  June 2019 Outside Director of Advanex Inc.  (Important Concurrent Positions Held) Representative of Kinami Law Office	25 shares
		<b>Reason for Selection as Outside Director Candidate and Outline of Expected Role</b> Ms. Maho Kinami was deemed to be an appropriate appointee to continue as an Outside Director because she has expert knowledge as an attorney and experience as an Outside Director at another company and contributes beneficial opinions at the Company's Board of Directors meetings, and is expected to fulfill the aforementioned roles.	
8	Emima Abe (December 31, 1979)  <input type="checkbox"/> Reelection <input checked="" type="checkbox"/> Outside <input type="checkbox"/> Independent	December 2013 Registered as an attorney  August 2016 Joined Max General Law Firm (current)  December 2018 Outside Director of Noevir Holdings Co., Ltd. (current)	15 shares
		<b>Reason for Selection as Outside Director Candidate and Outline of Expected Role</b> Ms. Emima Abe was deemed to be an appropriate appointee to continue as an Outside Director because she has expert knowledge as an attorney and contributes beneficial opinions at the Company's Board of Directors meetings, and is expected to fulfill the aforementioned roles.	
9	Ryo Tsuchida (July 4, 1968)  <input type="checkbox"/> New election <input checked="" type="checkbox"/> Outside <input type="checkbox"/> Independent	April 2002 Associate Professor of Law, University of East Asia April 2003 Associate Professor of Law, Meijo University January 2010 Registered as an attorney Joined Frontier Law Firm (current) April 2011 Professor of Law, Omiya Law School April 2014 Professor of Law, Senshu University November 2017 Outside Director of UPR Corp. (current) December 2018 Outside Audit & Supervisory Board Member of Noevir Holdings Co., Ltd. (current) April 2020 Professor of Sophia Law School (current)  (Important Concurrent Positions Held) Outside Director of UPR Corp. Professor of Sophia Law School	77 shares

	<b>Reason for Selection as Outside Director Candidate and Outline of Expected Role</b> Mr. Ryo Tsuchida was deemed an appropriate appointee as an Outside Director because he has expert knowledge as an attorney, university professor, an Outside Audit & Supervisory Board Member of the Company and an Outside Director at other companies, and can be expected to contribute beneficial opinions from a standpoint different to that of internal Directors at the Company's Board of Directors meetings.			
10	Mari Ishimitsu (October 3, 1973)  New election Outside Independent	October 2006  May 2008  April 2009  April 2021  October 2021	Registered as an attorney Joined Nogaki Law Office Committee member of Ehime Asahi Television, Inc. TV Program Assessment Council (current) Opened Mori & Ishimitsu Law Office Vice-president of Ehime Bar Association (current) Opened Mikan Law Office (current)	0 shares
	<b>Reason for Selection as Outside Director Candidate and Outline of Expected Role</b> Ms. Mari Ishimitsu was deemed an appropriate appointee as an Outside Director because she has expert knowledge as an attorney and can be expected to contribute beneficial opinions from a standpoint different to that of internal Directors at the Company's Board of Directors meetings.			
11	Haruhi Kuroda (April 16, 1987)  New election Outside Independent	August 2011  September 2011  April 2016	Registered as an attorney Joined Nishimura & Asahi Joined Homma & Partners (current)	0 shares
	<b>Reason for Selection as Outside Director Candidate and Outline of Expected Role</b> Ms. Haruhi Kuroda was deemed an appropriate appointee as an Outside Director because she has expert knowledge as an attorney and can be expected to contribute beneficial opinions from a standpoint different to that of internal Directors at the Company's Board of Directors meetings.			

(Notes)

- None of the candidates has a special interest relationship with the Company.
- Ms. Sanae Tanaka, Ms. Maho Kinami, Ms. Emima Abe, and Mr. Ryo Tsuchida are candidates for Outside Directors. The Company has identified Ms. Sanae Tanaka, Ms. Maho Kinami, Ms. Emima Abe, and Mr. Ryo Tsuchida as independent directors/auditor as provided by Tokyo Stock Exchange, Inc. and has submitted notification to the exchange. If their appointments are approved, the Company plans to continue treating them as independent directors.  
Ms. Sanae Tanaka's length of service as an Outside Director at the end of this Ordinary General Meeting of Shareholders will be 10 years and 9 months.  
Ms. Maho Kinami's length of service as an Outside Director at the end of this Ordinary General Meeting of Shareholders will be four years.  
Ms. Emima Abe's length of service as an Outside Director at the end of this Ordinary General Meeting of Shareholders will be three years.  
Mr. Ryo Tsuchida's length of service as an Outside Audit & Supervisory Board Member at the end of this Ordinary General Meeting of Shareholders will be three years.
- Mr. Ryo Tsuchida is a candidate for appointment as a new Outside Director. He is currently an Outside Audit & Supervisory Board Member of the Company. However, he intends to resign as the Company's Audit & Supervisory Board Member upon conclusion of this Annual General Meeting of Shareholders.



4. Ms. Mari Ishimitsu and Ms. Haruhi Kuroda are candidates for appointment as a new Outside Director. If their appointments are approved, the Company intends to treat them as independent directors.
5. **Liability limitation agreements with Outside Directors**  
The Company has concluded liability limitation agreements with Ms. Sanae Tanaka, Ms. Maho Kinami, and Ms. Emima Abe, limiting their liability for damages under Article 427, paragraph 1 of the Companies Act. This means that if they were to cause the Company to sustain a loss by neglecting their duties, their liability to the Company would be limited to the lowest liability limit amount provided in Article 425, paragraph 1 of the same act, in cases where they have acted in good faith and without gross negligence. If their appointments are approved, the Company intends to continue these agreements with them.  
In addition, if the appointments of Mr. Ryo Tsuchida, Ms. Mari Ishimitsu and Ms. Haruhi Kuroda are approved, the Company intends to conclude liability limitation agreements similar to the aforementioned with each of them.
6. The Company has concluded Directors and Officers liability insurance agreements with the Company's Directors, etc. as the insured. The details of this insurance policy are listed on p. 20 (available in Japanese only) of the business report. If the appointments of each of the candidates are approved, the Company intends to insure them under this insurance agreement, and the Company also intends to extend this agreement, which is due to expire with the Annual General Meeting of Shareholders.
7. The number of the Company's shares held by each candidate includes their respective holdings in the Noevir Holdings Officers' Shareholding Association.

### **Proposal 2 Appointment of one Audit & Supervisory Board Member**

Mr. Ryo Tsuchida will resign as an Audit & Supervisory Board Member upon conclusion of this Annual General Meeting of Shareholders.

We therefore newly request the election of one Audit & Supervisory Board Member.

The Audit & Supervisory Board has approved this proposal.

The Audit & Supervisory Board Member candidate is as follows.

Name (Date of birth)	Career history, positions held, and important concurrent positions held	Number of the Company's shares held
<p style="text-align: center;">Kayo Sato (July 22, 1979)</p> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">New election</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Outside</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Independent</div>	<p>October 2004 Registered as an attorney Joined Taito Kyodo Law Office</p> <p>May 2014 Opened LAW OFFICE TAITO (current)</p> <p>April 2019 Part-time Lecturer, Professional Graduate School, Japan College of Social Work (current)</p> <p>June 2006 Outside Audit &amp; Supervisory Board Member of Advanced Media, Inc. (current)</p> <p style="margin-top: 20px;">(Important Concurrent Positions Held) Representative of LAW OFFICE TAITO Outside Audit &amp; Supervisory Board Member of Advanced Media, Inc.</p>	0 shares
<p><b>Reason for Selection as Audit &amp; Supervisory Board Member Candidate</b></p> <p>Ms. Kayo Sato was deemed an appropriate appointee as an Outside Audit &amp; Supervisory Board Member as she has expert knowledge as an attorney and an Outside Audit &amp; Supervisory Board Member at another company, and can be expected to conduct objective and beneficial audits.</p>		

(Notes)

1. Ms. Kayo Sato has a special interest relationship with the Company.
2. Ms. Kayo Sato is a candidate as a new Audit & Supervisory Board Member.
3. Ms. Kayo Sato is a candidate as an Outside Audit & Supervisory Board Member. If her appointment is approved, the Company intends to treat her as an independent auditor.

4. Liability limitation agreements with Outside Audit & Supervisory Board Members

The Company plans to conclude a liability limitation agreement with Ms. Kayo Sato if her appointment is approved, limiting her liability for damages under Article 427, paragraph 1 of the Companies Act. This means that if she were to cause the Company to sustain a loss by neglecting her duties, her liability to the Company would be limited to the lowest liability limit amount provided in Article 425, paragraph 1 of the same act, in cases where she has acted in good faith and without gross negligence.

5. The Company has concluded Directors and Officers liability insurance agreements with the Company's Directors, etc. as the insured.

The details of this insurance policy are listed on p. 20 (available in Japanese only) of the business report. If the appointment of Ms. Kayo Sato as an Outside Audit & Supervisory Board Member is approved, the Company intends to insure her under this insurance agreement, and the Company also intends to extend this agreement, which is due to expire with the Annual General Meeting of Shareholders.