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(Securities Code: 7291)

June 8, 2022

To Our Shareholders:

Hirohisa Nagano
President and Representative Director
NIHON PLAST CO., LTD.
3507-15 Yamamiya, Fujinomiya City,
Shizuoka

Notice of the 84th Annual General Meeting of Shareholders

We hereby announce the 84th Annual General Meeting of Shareholders of NIHON PLAST CO., LTD. (the “Company”), which will be held as indicated below.

As an alternative to attending the meeting in person, you may exercise your voting rights by means of either of the following methods. Therefore, please review the attached Reference Documents for the Annual General Meeting of Shareholders and exercise your voting rights.

[In case of exercising your voting rights in writing]

Please indicate your approval or disapproval for each of the proposals on the enclosed voting form and return the form so it will be received no later than Tuesday, June 28, 2022, at 5:30 p.m. (JST).

[In case of exercising your voting rights via the internet]

Please access the website for the exercise of voting rights (<https://soukai.mizuho-tb.co.jp/>) designated by the Company, and enter your approval or disapproval for each of the proposals in accordance with the instructions on the screen using the voting right exercise code and password indicated on the enclosed voting form by Tuesday, June 28, 2022, at 5:30 p.m. (JST).

1. Date and Time: Wednesday, June 29, 2022, at 10:00 a.m. (JST)

2. Venue: KUJAKU-NO-MA, 2F, Hotel Grand Fuji
8-1 Heigaki Honcho, Fuji City, Shizuoka

3. Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 84th fiscal year (from April 1, 2021 to March 31, 2022), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 84th fiscal year (from April 1, 2021 to March 31, 2022)

Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Amendment to the Articles of Incorporation
Proposal No. 3: Election of Nine Directors

- When you attend the meeting, you are kindly requested to present the enclosed voting form at reception.
- Pursuant to relevant laws and regulations and the provisions of Article 17 of the Articles of Incorporation of the Company, the following documents (in Japanese only) are not included in the documents attached to the original Japanese version of this notice because they have been made accessible on the Company's website (<https://www.n-plast.co.jp/>) instead.
 - “Systems to ensure appropriate operations and the operation status of the systems” and “Basic policies on the control of the Company” noted in the Business Report
 - “Consolidated Statements of Changes in Shareholders' Equity” and “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements
 - “Non-consolidated Statements of Changes in Shareholders' Equity” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial StatementsAccordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements included with this Notice for the General Meeting of Shareholders are part of the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Financial Auditor and the Audit & Supervisory Board Members in preparing their respective Audit Reports.
- If any changes are made to items in the original Japanese version of the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements or to the Reference Documents for the Annual General Meeting of Shareholders, such changes will be posted (in Japanese only) on the Company's website (<https://www.n-plast.co.jp/>).

Reference Documents for the Annual General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company views the return of profit to shareholders while securing internal reserves as required for future business prospects and strengthening the business structure to be an important management issue. Our basic policy is to work to improve profitability while continuing to provide stable dividends determined based on a comprehensive assessment of factors such as business performance and dividend payout ratio.

Taking account of the severe business performance of the 84th fiscal year, we have set the year-end dividend for the current fiscal year to be ¥5 per share, reducing ¥10 from our initial forecast of the year-end dividend, ¥15 per share, as we announced in “Notice on the amendment of the forecast of the year-end dividend” on May 11, 2022 (in Japanese only).

Accordingly, as for the annual dividend, the year-end dividend will be reduced, however, the annual dividend level of the previous fiscal year will be maintained based on the basic policy above. In addition to the interim dividend of ¥15, the annual dividend is set to be ¥20 per share, which is the same amount from that of the previous fiscal year.

Year-end dividends

(1) Type of dividend property

To be paid in cash.

(2) Allotment of dividend property and the aggregate amount

Common share of the Company	¥5 per share
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Total amount	¥97,009,990
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Combined with the interim dividend of ¥15 per share already paid, the annual dividend will be ¥20 per share.

(3) Effective date of dividends of surplus

June 30, 2022

Proposal No. 2: Amendment to the Articles of Incorporation

1. Reasons for the amendment

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Since it will be mandatory to stipulate that the Company takes measures to provide information that constitutes the content of reference documents for the general meeting of shareholders, etc., in electronic format, we propose an amendment to newly establish Article 17 (Measures, etc. for Providing Information in Electronic Format), paragraph 1.
- (2) Regarding the information that constitutes the content of reference documents for the general meeting of shareholders, etc., to be provided in electronic format, to limit the scope to be listed on the documents to be sent to the shareholders who have requested paper-based information in accordance with the provisions prescribed by the Ministry of Justice Order, we shall newly establish Article 17 (Measures, etc. for Providing Information in Electronic Format), paragraph 2.
- (3) After the introduction of the system to provide information that constitutes the content of reference documents for the general meeting of shareholders, etc., in electronic format, the provisions of Article 17 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) will no longer be required. Therefore, we will delete this.
- (4) We shall set supplementary provisions regarding the effect of the provisions to be established or deleted as mentioned above. The supplementary provisions will be deleted after the effective date.

2. Details of the amendment

The details of the amendment are as follows:

(Underline indicates the parts amended.)

Current Articles of Incorporation	Proposal for the amendment
<p data-bbox="196 340 786 421"><u>Article 17 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.)</u></p> <p data-bbox="196 430 786 676">When the Company convenes a general meeting of <u>shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p data-bbox="416 698 571 732">(Establishment)</p> <p data-bbox="416 1124 571 1158">(Establishment)</p> <p data-bbox="416 1158 571 1191">(Establishment)</p>	<p data-bbox="1050 340 1150 374">(Deletion)</p> <p data-bbox="809 698 1353 754"><u>Article 17 (Measures, etc. for Providing Information in Electronic Format)</u></p> <p data-bbox="817 766 1394 900">1. <u>When the Company convenes a general meeting of shareholders, it shall take measures to provide information that constitutes the content of reference documents for the general meeting of shareholders, etc., in electronic format.</u></p> <p data-bbox="817 911 1394 1102">2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p> <p data-bbox="817 1124 1091 1158"><u>(Supplementary Provisions)</u></p> <p data-bbox="809 1158 1394 1236"><u>Article 1 (Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <p data-bbox="817 1247 1394 1438">1. <u>The deletion of Article 17 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) and the establishment of Article 17 of the Articles of Incorporation (Measures, etc. for Providing Information in Electronic Format) shall be effective on September 1, 2022.</u></p> <p data-bbox="817 1449 1394 1639">2. <u>Notwithstanding the provision of the preceding paragraph, Article 17 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u></p> <p data-bbox="817 1650 1394 1785">3. <u>The provision of the Article shall be deleted on the date when six months have elapsed from September 1, 2022, or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 3: Election of Nine Directors

The terms of office of all eight Directors will expire at the conclusion of this meeting.

Therefore, the Company proposes the increase in the number of Directors by one to strengthen the management system and the election of nine Directors, including three External Directors.

The candidates for Director are as follows:

Candidate No.	Name	Current position and responsibility in the Company	
1	Makoto Hirose	Chairperson	Re-election
2	Hirohisa Nagano	President and Representative Director	Re-election
3	Kazuhiro Watanabe	Managing Director, Control Division	Re-election
4	Takeshi Toyota	Director, Management Planning Division	Re-election
5	Takashi Tokita	Executive Officer, Research & Development Division, and Development Control Department	New election
6	Masaki Ueno	Executive Officer, Production Division	New election
7	Junji Hasegawa	External Director	Re-election External Independent
8	Takafumi Hayashi	External Director	Re-election External Independent
9	Rika Sato	–	New election External Independent

Re-election: Candidate for Director to be re-elected

New election: Candidate for Director to be newly elected

External: Candidate for External Director

Independent: Independent Officer based on the provisions of the relevant stock exchanges

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Makoto Hirose (October 16, 1951) <u>Re-election</u>	<p>Apr. 1982 Joined the Company</p> <p>June 1987 Director of the Company</p> <p>June 1988 Managing Director of the Company</p> <p>June 1991 Senior Managing Director of the Company</p> <p>June 1993 President and Representative Director of the Company</p> <p>June 2014 Chairperson and Representative Director of the Company</p> <p>June 2018 Chairperson of the Company (current position)</p>	1,298,000
<p>Reasons for nomination as candidate for Director</p> <p>Makoto Hirose first became a Director of the Company in June 1987. From June 1993 to June 2014, he served as President and Representative Director, and from June 2014 to June 2018, he has served as Chairperson and Representative Director. The Company nominates him because it judges that he is capable of appropriately performing his duties as Director in the future based on his knowledge and experience of the overall management of the Group accumulated over his career.</p>			
2	Hirohisa Nagano (September 18, 1958) <u>Re-election</u>	<p>Apr. 1982 Joined the Company</p> <p>June 2011 Director, Management Control Department of the Company</p> <p>June 2012 Director, Control and Purchasing Division, and Finance & Accounting Department of the Company</p> <p>Mar. 2013 Managing Director overseeing North America Business of the Company, and President of Neaton Auto Products Manufacturing, Inc.</p> <p>June 2017 President and Representative Director of the Company (current position)</p>	14,800
<p>Reasons for nomination as candidate for Director</p> <p>Hirohisa Nagano has gained experience in the areas of management planning and finance & accounting, and he has a track record through having undertaken overall management responsibilities at an overseas subsidiary, thereby providing him with managerial experience in both domestic and overseas fields. In June 2017, he assumed the management of the Company as President and Representative Director. The Company nominates him because it judges that he is capable of appropriately performing his duties.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Kazuhiro Watanabe (November 11, 1960) <u>Re-election</u>	<p>Apr. 1984 Joined the Company</p> <p>June 2008 General Manager attached to Management Planning Department, and Manager of IR Promotion Section of the Company</p> <p>June 2014 General Manager of Internal Audit Department of the Company</p> <p>June 2015 President of Nihon Plast (Zhongshan) Co., Ltd.</p> <p>June 2017 Executive Officer overseeing China Business of the Company, and President of Nihon Plast (Zhongshan) Co., Ltd.</p> <p>June 2018 Director overseeing China Business of the Company, and President of Nihon Plast (Zhongshan) Co., Ltd.</p> <p>June 2020 Director, Control Division of the Company</p> <p>June 2021 Managing Director, Control Division, and Finance & Accounting Department of the Company</p> <p>Apr. 2022 Managing Director, Control Division of the Company (current position)</p>	2,300
		<p>Reasons for nomination as candidate for Director</p> <p>Kazuhiro Watanabe has a track record of having carried out overall management in the area of management planning and internal auditing, and at an overseas subsidiary. The Company nominates him because it judges that he is suitably qualified as a Director of the Company based on such extensive experience and capabilities.</p>	
4	Takeshi Toyota (December 2, 1964) <u>Re-election</u>	<p>Apr. 1987 Joined the Company</p> <p>June 2015 General Manager of Management Planning Department of the Company</p> <p>June 2017 Executive Officer, Management Planning Department of the Company</p> <p>June 2018 Executive Officer, Control Division, and Management Planning Department of the Company</p> <p>Sep. 2018 Executive Officer, Control Division, and Management Planning Department, and Finance & Accounting Department of the Company</p> <p>Apr. 2019 Executive Officer, Management Planning Division, and Control Division of the Company</p> <p>June 2019 Director, Management Planning Division, Control Division, and GCR Promotion Office of the Company</p> <p>June 2020 Director, Management Planning Division, and GCR Promotion Office of the Company</p> <p>June 2021 Director, Management Planning Division of the Company (current position)</p>	1,700
		<p>Reasons for nomination as candidate for Director</p> <p>Takeshi Toyota has a track record in business operations in the areas of purchasing, finance & accounting, and management planning. The Company nominates him because it judges that he is suitably qualified as a Director of the Company based on such extensive experience and capabilities.</p>	

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
*5	Takashi Tokita (January 17, 1969) <u>New election</u>	<p>Aug. 1990 Joined the Company</p> <p>June 2016 General Manager of Safety Systems Development Department of the Company</p> <p>Jan. 2018 General Manager of Safety Systems Development Department and Advanced Development Department of the Company</p> <p>June 2019 Executive Officer, Research & Development Division, and Safety Systems Development Department of the Company</p> <p>June 2020 Executive Officer, Research & Development Division, and Development Control Department of the Company (current position)</p>	600
<p>Reasons for nomination as candidate for Director</p> <p>Takashi Tokita has been engaged in the design and development business in Japan and overseas since joining the Company. After he took office as Executive Officer in June 2019, he has been supervising the design and development departments. The Company nominates him because it judges that he is suitably qualified as a Director of the Company based on such extensive experience and capabilities.</p>			
*6	Masaki Ueno (August 2, 1969) <u>New election</u>	<p>Apr. 1991 Joined the Company</p> <p>Jan. 2019 Fuji Plant Manager of the Company</p> <p>June 2020 Executive Officer, Production Division, and Fuji Plant Manager of the Company</p> <p>Apr. 2021 Executive Officer, Production Division, and Production Control Department of the Company</p> <p>June 2021 Executive Officer, Production Division of the Company (current position)</p>	800
<p>Reasons for nomination as candidate for Director</p> <p>Masaki Ueno has been engaged in the production business in Japan and overseas since joining the Company. After he took office as Executive Officer in June 2020, he has been supervising the production department. The Company nominates him because it judges that he is suitably qualified as a Director of the Company based on such extensive experience and capabilities.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	Junji Hasegawa (October 8, 1953) <u>Re-election</u> <u>External</u> <u>Independent Officer</u>	<p>Apr. 1977 Joined Kokusai Denshin Denwa Co., Ltd. (currently KDDI CORPORATION)</p> <p>Oct. 2006 Executive Officer and General Manager of Corporate Management Division of KDDI CORPORATION</p> <p>Apr. 2009 Executive Officer and General Manager of Consumer Business Division of KDDI CORPORATION</p> <p>Oct. 2013 Director, Executive Vice President, and General Manager of Corporate Control Unit of Jupiter Telecommunications Co., Ltd.</p> <p>Apr. 2014 Managing Executive Officer of KDDI CORPORATION</p> <p>Mar. 2018 Resigned</p> <p>June 2020 External Director of the Company (current position)</p> <p>Oct. 2020 Outside Director of ABLE INC. (current position)</p> <p>Reasons for nomination as candidate for External Director and summary of expected roles</p> <p>Junji Hasegawa has abundant knowledge of corporate management due to his wealth of experience in corporate management at another company, and a high degree of insight, and is expected to utilize such knowledge to continue providing supervision and advice, among others, on the execution of duties by Directors from a professional perspective, particularly on corporate management.</p>	–
8	Takafumi Hayashi (October 27, 1966) <u>Re-election</u> <u>External</u> <u>Independent Officer</u>	<p>Apr. 1995 Registered as a certified public accountant</p> <p>Mar. 2005 Opened Hayashi CPA Office</p> <p>July 2006 Registered as a certified tax accountant</p> <p>Aug. 2008 Established Dalian Information Consulting Co., Ltd.</p> <p>Oct. 2016 Integrated Hayashi CPA Office into GRATIA Consulting Group</p> <p>Oct. 2016 Representative Partner of Hayashi CPA Office of GRATIA Consulting Group (current position)</p> <p>June 2020 External Director of the Company (current position)</p> <p>Reasons for nomination as candidate for External Director and summary of expected roles</p> <p>Takafumi Hayashi is familiar with corporate accounting as a certified public accountant and a certified tax accountant and has sufficient knowledge of accounting and tax matters, and is expected to utilize such knowledge to continue providing supervision and advice, among others, on the execution of duties by Directors from a professional perspective, particularly on corporate accounting. Although he has not been involved in the management of a company other than through his activities as an External Officer, the Company nominates him as External Director because it judges that he can appropriately perform his duties as an External Director on the above grounds.</p>	–

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
*9	Rika Sato (August 15, 1962) New election External Independent Officer	<p>Apr. 1992 Registered as an attorney at law (Tokyo Bar Association)</p> <p>Dec. 1998 Registered as an attorney at law in New York State</p> <p>Jan. 2003 Partner of Asahi Koma Law Offices (current Nishimura & Asahi)</p> <p>June 2007 Partner of Jones Day, foreign law joint enterprise</p> <p>May 2015 Outside Audit & Supervisory Board Member of Dexerials Corporation</p> <p>Jan. 2016 Partner of Ota and Sato Law Office</p> <p>July 2016 Audit & Supervisory Board Member of Lubrizol Japan Limited (current position)</p> <p>June 2018 Outside Director of CMK Corporation (current position)</p> <p>June 2019 Outside Director of Dexerials Corporation (current position)</p> <p>July 2019 Representative of Sato & Partners (current position)</p> <p>Nov. 2019 Examiner for bar and preliminary bar examination (in charge of the Code of Civil Procedure)</p>	—
		<p>Reasons for nomination as candidate for External Director and summary of expected roles</p> <p>Rika Sato is familiar with legal affairs as an attorney at law and has sufficient knowledge of corporate and overseas legal matters, and is expected to utilize such knowledge to provide supervision and advice, among others, on the execution of duties by Directors from a professional perspective, particularly on corporate and overseas legal matters. Although she has not been involved in the management of a company other than through her activities as an External Officer, the Company nominates her as External Director because it judges that she can appropriately perform her duties as an External Director on the above grounds.</p>	

- Notes:
- * indicates a candidate for Director to be newly elected.
 - There is no special interest between any of the candidates and the Company.
 - Junji Hasegawa, Takafumi Hayashi, and Rika Sato are candidates for External Directors.
 - Junji Hasegawa and Takafumi Hayashi are currently External Directors of the Company, and at the conclusion of this meeting, the tenure as External Director will have been two years.
 - The Company has submitted notification to the Tokyo Stock Exchange that Junji Hasegawa and Takafumi Hayashi have been appointed as Independent Officers as provided for by the aforementioned exchange. If both of them are re-elected, the Company will appoint them as Independent Officers again. Rika Sato satisfies the requirements to become an Independent Officer as provided for by the Tokyo Stock Exchange, and the Company will submit notification that she has been appointed as Independent Officer.
 - The Company has entered into an agreement with Junji Hasegawa and Takafumi Hayashi to limit their liability for damages under Article 423, paragraph 1 of the Companies Act, pursuant to the provisions of Article 427, paragraph 1 of the same Act. According to the agreement, the limit of liability for damages shall be the minimum liability amount stipulated by Article 425, paragraph 1 of the same Act. If both of them are re-elected, the Company will continue this agreement with them. In addition, when the election of Rika Sato is approved, we will enter into an agreement with her to limit her liability for damages.
 - The Company has entered into a Directors and Officers Liability Insurance (D&O Liability Insurance) Policy as stipulated in Article 430-3, paragraph 1 of the Companies Act, with an insurance company to indemnify against damage (except for those falling under exemptions stipulated by the Insurance Policy) incurred by any of its Directors and Audit & Supervisory Board Members who have become liable for damage in the course of the execution of duties. The Company bears all insurance premiums for the D&O Liability Insurance. If a candidate is elected and serves as Director, each Director will become insured under the D&O Liability Insurance. The term of the D&O Liability Insurance Policy is one year, to be renewed by resolution of the Board of Directors before the expiration of the term.

(Reference) Expertise and experience of candidates for Director and Audit & Supervisory Board Members (skill matrix)

The expertise and experience of candidates for Director and Audit & Supervisory Board Members are as follows:

Candidate No.	Name	Current position in the Company	Attribute	Expertise and experience				
				Company management	Finance and accounting	Global	Research and development Technology Production	Compliance and governance
1	Makoto Hirose	Chairperson		○	○	○		
2	Hirohisa Nagano	President and Representative Director		○	○	○		○
3	Kazuhiro Watanabe	Managing Director		○	○	○		○
4	Takeshi Toyota	Director		○	○	○		○
5	Takashi Tokita	Executive Officer	[New election]			○	○	
6	Masaki Ueno	Executive Officer	[New election]			○	○	
7	Junji Hasegawa	External Director	[External] [Independent]	○	○			
8	Takafumi Hayashi	External Director	[External] [Independent]		○	○		
9	Rika Sato	—	[New election] [External] [Independent]			○		○
–	Akihiko Mori	Audit & Supervisory Board Member (full time)		○	○	○		○
–	Shuzo Ikeda	External Audit & Supervisory Board Member	[External] [Independent]	○	○			
–	Hiroimi Ito	External Audit & Supervisory Board Member	[External] [Independent]	○	○			

[New election] Candidate for Director to be newly elected
 [Independent] Independent Officer
 [External] External Officer