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(Securities Code: 7291)

Date of sending by postal mail: June 14, 2023

Start date of measures for electronic provision: June 8, 2023

To Our Shareholders:

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

Notice of the 85th Annual General Meeting of Shareholders

We hereby announce the 85th Annual General Meeting of Shareholders of NIHON PLAST CO., LTD. (the “Company”), which will be held as indicated below.

In convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the following websites. Please access one of the websites below by using the relevant internet address to review the information.

[The Company’s website]

<https://www.n-plast.co.jp/> (in Japanese)

(From the above website, select “IR Information,” “IR library” and then “General Meeting of Shareholders.”)

[Website where materials for General Meeting of Shareholders are posted]

<https://d.sokai.jp/7291/teiji/> (in Japanese)

Tokyo Stock Exchange (TSE) website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website using the internet address shown above, enter “NIHON PLAST” in “Issue name (company name)” or the Company’s securities code “7291” in “Code,” and click “Search.”

Then, click “Basic information” and select “Documents for public inspection/PR information.” Click “Click here for access” in the “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]” column under “Filed information available for public inspection.”)

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 Reference Documents for the Annual General Meeting of Shareholders and exercise your voting rights.

[In case of exercising your voting rights in writing (by mail)]

Please indicate your approval or disapproval for each of the proposals on the voting form and return the form so it will be received no later than Wednesday, June 28, 2023, at 5:30 p.m. (JST).

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

Please access the website for exercising voting rights (<https://soukai.mizuho-fb.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 voting form sent out with this notice by Wednesday, June 28, 2023, at 5:30 p.m. (JST).

1. Date and Time: Thursday, June 29, 2023, at 10:00 a.m. (JST)
(Reception starts at 9:00 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 85th fiscal year (from April 1, 2022 to March 31, 2023), and the results of the audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 85th fiscal year (from April 1, 2022 to March 31, 2023)

Matters to be resolved

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Nine Directors

Proposal No. 3: Election of One Audit & Supervisory Board Member

- When you attend the meeting, you are kindly requested to present the voting form at the reception.
- If revisions to the matters subject to electronic provision measures arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each of the aforementioned websites.
- Paper-based documents stating matters subject to electronic provision measures will be delivered to shareholders who have made a request for the delivery of the paper-based documents; however, the following matters are excluded from the documents in accordance with laws and regulations and Article 17 of the Company's Articles of Incorporation:
 - "Systems to ensure appropriate operations and the operational 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 Statements

Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements included with this document 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.

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.

The Company proposes to pay the year-end dividend for the fiscal year under review as follows considering business performance in the fiscal year under review, future business development, etc.:

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 |
|-----------------------------|--------------|

| | |
|--------------|-------------|
| Total amount | ¥97,009,740 |
|--------------|-------------|

Combined with the interim dividend of ¥5 per share already paid, the annual dividend will be ¥10 per share.

(3) Effective date of dividends of surplus

June 30, 2023

Proposal No. 2: Election of Nine Directors

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

Therefore, the Company proposes the election of nine Directors, including three External Directors.

The candidates for Directors are as follows:

| Candidate No. | Name | Current position and responsibility in the Company | Attribute |
|---------------|-------------------|--|--|
| 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 overseeing North America Business of the Company, and President of Neaton Auto Products Manufacturing, Inc. | Re-election |
| 5 | Takashi Tokita | Director, Research & Development Division | Re-election |
| 6 | Masaki Ueno | Director, Production Division | Re-election |
| 7 | Junji Hasegawa | External Director | Re-election External Independent |
| 8 | Takafumi Hayashi | External Director | Re-election External Independent |
| 9 | Rika Sato | External Director | Re-election External Independent |

Re-election: Candidate for Director to be re-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 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> | 18,600 |
| <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 gaining 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> | 3,300 |
| <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> | | | |

| 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 |
|--|--|--|--------------------------------------|
| 4 | Takeshi Toyota (December 2, 1964) <u>Re-election</u> | Apr. 1987 Joined the Company | 1,900 |
| | | June 2015 General Manager of Management Planning Department of the Company | |
| | | June 2017 Executive Officer, Management Planning Department of the Company | |
| | | June 2018 Executive Officer, Control Division, and Management Planning Department of the Company | |
| | | Sep. 2018 Executive Officer, Control Division, and Management Planning Department, and Finance & Accounting Department of the Company | |
| | | Apr. 2019 Executive Officer, Management Planning Division, and Control Division of the Company | |
| | | June 2019 Director, Management Planning Division, Control Division, and GCR Promotion Office of the Company | |
| | | June 2020 Director, Management Planning Division, and GCR Promotion Office of the Company | |
| | | June 2021 Director, Management Planning Division of the Company | |
| | | Apr. 2023 Director overseeing North America Business of the Company, and President of Neaton Auto Products Manufacturing, Inc. (current position) | |
| <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 and 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>Re-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</p> <p>June 2022 Director, Research & Development Division, and Development Control Department of the Company</p> <p>Apr. 2023 Director, Research & Development Division of the Company (current position)</p> | 800 |
| | | <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-related 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>Re-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 2022 Director, Production Division of the Company (current position)</p> | 1,500 |
| | | <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 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 other companies, and a high degree of insight. He is expected to utilize such knowledge to continue providing supervision, advice, and similar support in the execution of duties by Directors from a professional perspective, particularly on corporate management.</p> | |
| 8 | Takafumi Hayashi (October 27, 1966) <u>Re-election 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. He is expected to utilize such knowledge to continue providing supervision, advice, and similar support in 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 for the above reasons.</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) <u>Re-election External</u> <u>Independent Officer</u> | <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>June 2022 External Director of the Company (current position)</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. She is expected to utilize such knowledge to provide supervision, advice, and similar support in 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 for the above reasons.</p> | - |

- Notes:
1. There are no special interests between any of the candidates and the Company.
 2. Junji Hasegawa, Takafumi Hayashi, and Rika Sato are candidates for External Directors.
 3. Junji Hasegawa, Takafumi Hayashi, and Rika Sato are currently External Directors of the Company, and at the conclusion of this meeting, the tenure of Junji Hasegawa and Takafumi Hayashi will have been three years and the tenure of Rika Sato will have been one year.
 4. The Company has submitted notification to the Tokyo Stock Exchange that Junji Hasegawa, Takafumi Hayashi, and Rika Sato have been appointed as Independent Officers as provided for by the aforementioned Exchange. If these three persons are re-elected, the Company will appoint them as Independent Officers again.
 5. The Company has entered into an agreement with Junji Hasegawa, Takafumi Hayashi and Rika Sato 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 these three persons are re-elected, the Company will continue this agreement with them.
 6. 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 damages (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 damages in the course of the execution of their duties. The Company bears all insurance premiums for the D&O Liability Insurance Policy. If any of the candidates is elected and serves as Director, each Director will become insured under the D&O Liability Insurance Policy. 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 Directors and Audit & Supervisory Board Members (skill matrix)

The expertise and experience of candidates for Directors 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 | Director | | | | ○ | ○ | |
| 6 | Masaki Ueno | Director | | | | ○ | ○ | |
| 7 | Junji Hasegawa | External Director | [External] [Independent] | ○ | ○ | | | |
| 8 | Takafumi Hayashi | External Director | [External] [Independent] | | ○ | ○ | | |
| 9 | Rika Sato | External Director | [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] | ○ | ○ | | | |

[External] External Officer
[Independent] Independent Officer

Proposal No. 3: Election of One Audit & Supervisory Board Member

The term of office of Akihiko Mori as an Audit & Supervisory Board Member will expire at the conclusion of this Annual General Meeting of Shareholders.

Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for the Audit & Supervisory Board Member is as follows:

| Name (Date of birth) | Career summary and position in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|--|---|--------------------------------------|
| Akihiko Mori (June 10, 1958) Re-election | Apr. 1981 Joined the Company | 5,100 |
| | June 2013 Executive Officer, Purchasing Division, and Materials Department of the Company | |
| | June 2015 Director, Purchasing Division, and Materials Department of the Company | |
| | June 2017 Director overseeing North America Business of the Company, and President of Neaton Auto Products Manufacturing, Inc. | |
| | June 2019 Audit & Supervisory Board Member (full time) of the Company (current position) | |

- Notes:
1. There are no special interests between Akihiko Mori and the Company.
 2. The Company has entered into an agreement with Akihiko Mori to limit his 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 if his election is approved. According to said agreement, the limit of liability for damages shall be the minimum liability amount stipulated by Article 425, Paragraph 1 of the same Act. If Akihiko Mori is re-elected, the Company will continue this agreement with him.
 3. 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 damages (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 damages in the course of the execution of their duties. The Company bears all insurance premiums for the D&O Liability Insurance Policy. If the candidate is elected and serves as Audit & Supervisory Board Member, he will become insured under the D&O Liability Insurance Policy. 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.