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(Securities Code: 9913)

June 21 2019

To Our Shareholders:

**NIPPO LTD.**

10-1, Nishiki 1-chome, Naka-ku, Nagoya-shi

Yasuchika Iwasa, President

## **Notice of Resolutions at the 68th Ordinary General Meeting of Shareholders**

We would like to express our appreciation for your continued support and patronage.

You are hereby notified that the matters below were reported and resolved at the 68th Ordinary General Meeting of Shareholders of NIPPO LTD. (the “Company”), which was held today.

- Matters to be reported:**
- 1. The Business Report and Consolidated Financial Statements for the Company's 68th fiscal year (April 1, 2018 – March 31, 2019) and results of audits of the Consolidated Financial Statements by the accounting auditor and the audit and supervisory committee**  
The Company reported the contents of the above.
  - 2. Non-consolidated Financial Statements for the Company's 68th fiscal year (April 1, 2018 – March 31, 2019)**  
The Company reported the contents of the above.

**Matters for resolution:**

- Proposal No. 1: Reduction of capital reserve and appropriation of surplus**  
This proposal was approved and adopted as originally proposed.
- Proposal No. 2: Election of four directors (excluding directors serving as audit and supervisory committee members)**  
This proposal was approved and adopted as originally proposed.  
Four persons, namely, Yasuchika Iwasa, Hisatomo Mikami, Atsushi Nakamura and Kisao Tanaka were elected as Directors, and assumed their offices.  
To note, Kisao Tanaka is the outside directors.
- Proposal No. 3: Continuation of countermeasures to large-scale purchases of the Company's shares (takeover defense measures)**  
This proposal was approved and adopted as originally proposed.  
To note, the effective term of the Plan shall expire at the conclusion of the ordinary shareholders' meeting for the last fiscal year ending within one (1) year from the date of the 68th Ordinary General Meeting of Shareholders.

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At the meeting of the Board of Directors that was held after the 68th Ordinary General Meeting of Shareholders of the Company, the following president was elected and assumed office.

President

Yasuchika Iwasa

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