

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Securities Code: 9913)

June 24, 2020

To Our Shareholders:

NIPPO LTD.

10-1, Nishiki 1-chome, Naka-ku, Nagoya-shi
Yasuchika Iwasa, President

Notice of Resolutions at the 69th 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 69th 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 69th fiscal year (April 1, 2019 ~ March 31, 2020) 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 69th fiscal year (April 1, 2019 ~ March 31, 2020)**
The Company reported the contents of the above.

Matters for resolution:

- Proposal No. 1: Appropriation of surplus**
A year-end dividend for the fiscal year ended on March 31, 2020 was decided to be 10 yen per share.
- Proposal No. 2: Election of seven directors (excluding directors serving as audit and supervisory committee members)**
This proposal was approved and adopted as originally proposed.
Seven persons, namely, Yasuchika Iwasa, Hisatomo Mikami, Atsushi Nakamura, Kisao Tanaka, Masahiro Goto, Akiji Naito and Yoko Dochi were elected as Directors, and assumed their offices.
To note, Kisao Tanaka, Masahiro Goto, Akiji Naito and Yoko Dochi are the outside directors.
- Proposal No. 3: Election of five directors serving as audit and supervisory committee members**
This proposal was approved and adopted as originally proposed.
Five persons, namely, Hiroyuki Kawabe, Takafumi Hayashi, Tsutomu Umeno, Keiko Ikeda and Teiichi Gamo were elected as directors serving as audit and supervisory committee members and assumed their offices.
To note, Takafumi Hayashi, Tsutomu Umeno, Keiko Ikeda and Teiichi Gam are the outside directors.
- Proposal No. 4: Continuation of countermeasures to large-scale purchases of the Company's shares (takeover defense measures)**
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 69th Ordinary General Meeting of Shareholders.

end

At the meeting of the Board of Directors that was held after the 69th Ordinary General Meeting of Shareholders of the Company, the following president was elected and assumed office.

President Yasuchika Iwasa
