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Stock Exchange Code 1881
June 23, 2021

To Shareholders:

Yoshikazu Yoshikawa
President and Representative Director
NIPPO CORPORATION
1-19-11, Kyobashi, Chuo-ku, Tokyo

NOTICE OF RESOLUTIONS OF THE 120TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

The following matters were resolved at the 120th Annual General Meeting of Shareholders of NIPPO CORPORATION (the “Company”).

Matters reported:

1. The Business Report, Consolidated Financial Statements for the Company’s 120th Fiscal Year (April 1, 2020 - March 31, 2021) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company’s 120th Fiscal Year (April 1, 2020 - March 31, 2021)

Two matters above were reported.

Proposals resolved:

Proposal 1: Appropriation of Surplus

The proposal was approved and resolved as originally proposed. The year-end dividend for the term was decided to be ¥80 per share of common stock of the Company (ordinary dividend: ¥80).

Proposal 2: Election of 9 Directors

The proposal was approved and resolved as originally proposed. Mr. Yoshikazu Yoshikawa, Mr. Satoshi Arishige, Mr. Yuji Hashimoto, Mr. Masahiro Miyazaki, Mr. Osamu Numajiri, Mr. Tsutomu Kimura, Mr. Muneaki Ueda and Mr. Takashi Kashihara were reelected and Mr. Naoyuki Nakada was newly elected as Directors and assumed the office.

Proposal 3: Election of 4 Audit & Supervisory Board Members

The proposal was approved and resolved as originally proposed. Mr. Yuko Ishida and Mr. Kunio Tomabechi were reelected and Mr. Naohisa Iizuka and Mr. Toru Tsuiki were newly elected as Audit & Supervisory Board Members and assumed the office.

As a result of the resolutions passed at the meetings of the Board of Directors and the Audit & Supervisory Board which were held after the conclusion of the Annual General Meeting of Shareholders, Representative Directors and Standing Audit & Supervisory Board Members were elected and assumed the office.

The lineup of the Company's Executives as of June 23, 2021 is as follows:

President and Representative Director	Yoshikazu Yoshikawa
Representative Director	Satoshi Arishige
Representative Director	Yuji Hashimoto
Director	Masahiro Miyazaki
Director	Osamu Numajiri
Director	Naoyuki Nakada
Director	Tsutomu Kimura
Director	Muneaki Ueda
Director	Takashi Kashihara
Standing Audit & Supervisory Board Member	Shoichiro Ito
Standing Audit & Supervisory Board Member	Naohisa Iizuka
Standing Audit & Supervisory Board Member	Toru Tsuiki
Audit & Supervisory Board Member	Yuko Ishida
Audit & Supervisory Board Member	Kunio Tomabechi

Notice Regarding Payment of Dividends

In order to receive payment of the year-end cash dividend for the 120th Fiscal Year, please take the enclosed "Year-End Cash Dividend Receipt" to your nearest Japan Post Bank branch or post office during the payout period (June 24, 2021 to July 30, 2021).

For those shareholders who have designated dividend payment via direct deposit to their bank accounts or Japan Post Bank accounts, please review the enclosed "Dividend Calculation Statement" and "Bank Transfer Information." For those shareholders who have designated the proportional distribution method, please review the enclosed "Dividend Calculation Statement" and "Reference for Receiving Dividend Payments."

The "Dividend Calculation Statement" is also enclosed for those shareholders who receive payment of cash dividend with "Year-End Cash Dividend Receipt," please review the statement.

The calculation of withholding tax is conducted at securities companies, etc., therefore, for shareholders who have selected the proportional distribution method, please contact your securities company, etc., regarding the attachment when filing income tax return.