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Securities Code: 6569  
June 5, 2020

Dear Shareholders

Ryuichi Shimizu  
Chairman, President,  
CEO & Representative Director  
N I S S O C O R P O R A T I O N  
1-4-1 Shin Yokohama, Kohoku-ku, Yokohama

## Notice of the 40th Ordinary General Meeting of Shareholders

We would like to express our gratitude to all of our shareholders for your continued support.

This is to notify you that the 40th Ordinary General Meeting of Shareholders of NISSO CORPORATION (the "Company") will be held as described below. Your attendance at the meeting is cordially requested.

**If you are unable to attend the meeting, you may exercise your voting rights either in writing or electromagnetically (via the internet, etc.). To do so, please kindly indicate your approval or disapproval on the voting rights exercise form enclosed herewith and return it to arrive by the 6 pm on June 23, 2020 (Wednesday) deadline.**

1. **Date and Time** Wednesday, June 24, 2020 at 10:00 a.m. (Japan Standard Time)  
(Reception starts at 9:00 a.m.)
  2. **Venue** Shin Yokohama Prince Hotel, 3F Nocturne Banquet Hall  
3-4 Shin Yokohama, Kohoku-ku, Yokohama  
(Please refer to the guide map for the venue at the end.)
  3. **Agenda for the Meeting**
    1. Business Report and Consolidated Financial Statements for the 40th Fiscal Year (April 1, 2019 - March 31, 2020) and the results of the audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Board
    2. Non-consolidated Financial Statements for the 40th Fiscal Year (April 1, 2019 - March 31, 2020)
- Items to be resolved**
- |                   |   |
|-------------------|---|
| <b>Proposal 1</b> | Appropriation of Surplus  |
| <b>Proposal 2</b> | Election of 5 Managing Directors  |
| <b>Proposal 3</b> | Election of 1 Audit & Supervisory Board Member                                  |
| <b>Proposal 4</b> | Payment of Special Reward for Meritorious Service to Retiring Managing Director |

Notice Concerning Response to Risk of New Coronavirus (COVID-19)

◎In order to prevent the spread of the new coronavirus (hereinafter, "COVID-19"), we would like to kindly ask shareholders who are planning to attend to be mindful of their own health conditions and to exercise caution. For those that are elderly, have an underlying medical condition, or are pregnant, please kindly consider refraining from attending.

Although the General Meeting of Shareholders, under normal circumstances, is a valuable opportunity for dialogue with shareholders, we recommend that you refrain from attending, and to exercise your voting rights in advance with the use of the voting form or the internet, etc., in consideration of the risk of infection at the Meeting.

◎In addition, please be aware that the following infection prevention measures will be implemented at this Meeting, and we thank you in advance for your cooperation and understanding.

- Our management staff will be wearing masks.
- Shareholders attending this Meeting are kindly requested to pay close attention to the prevention of infection, such as wearing masks, etc., before arriving.
- During reception, we may be conducting temperature checks, hand sterilization and socially-distanced line admission, and therefore, it may take some time to enter. We thank you in advance for your cooperation and understanding. (Admission may be denied for those with high temperatures or appear to be in poor health)
- We will implement social-distancing between seats in order to prevent congestion.

◎Updated information will be posted on our website (<https://www.nisso.co.jp/en/>) in the event of any significant changes in the operation of the General Meeting of Shareholders due to the COVID-19 situation hereafter.

We will not be offering souvenirs to the shareholders who are present.

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For those attending, please kindly submit the enclosed voting rights exercise form at the reception desk upon arrival at the meeting.

Among the documents that should be provided in this notice, the "Notes to Consolidated Financial Statements" and the "Notes to Non-consolidated Financial Statements" are posted on the Company's website (Address <https://www.nisso.co.jp/en/>) in accordance with laws, regulations and Article 14 of the Company's Articles of Incorporation, and are not provided within this notice. Therefore, the Business Report, consolidated financial statements, and non-consolidated financial statements provided in this notice are portions of the Business Report, consolidated financial statements and non-consolidated financial statements that were audited by the Accounting Auditor or Audit & Supervisory Board members when preparing the accounting audit report or audit report.

In the event that revisions are made to the Reference Materials for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements or Non-consolidated Financial Statements, please refer to the Company website (<https://www.nisso.co.jp/en/>) where we will post the revised matters on the internet.  
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\*For institutional investors, it is possible to use the electronic voting rights exercise platform for institutional investors operated by ICJ, Inc.

## Reference Materials for the General Meeting of Shareholders

### Proposal 1 Appropriation of Surplus

The Company considers the redistribution of profits to shareholders as an important management issue, and while maintaining stable dividends with consideration to future business development, we would like to propose the year-end dividends for the 40th Fiscal Year as follows.

#### Matters Concerning Year-end Dividends

- ① Type of asset distributed as dividend  
Cash.
- ② Matters concerning allocation of assets distributed as dividends and total amount  
25 yen per share of common stock of the Company  
Total dividend amount: 845,258,675 yen
- ③ Effective date of distribution of dividends of surplus  
June 25, 2020.

**Proposal 2** Election of 5 Managing Directors

The terms of office for all Managing Directors (6) will expire at the conclusion of this General Meeting of Shareholders.

Therefore, in order to improve the efficiency of the management structure and strengthen the business execution structure by the Executive Officers, the number of Managing Directors will be reduced, and we kindly ask that the 5 Managing Directors (including 2 External Managing Directors) be elected.

The Candidates for Managing Director are as follows:

Candidate No. <b>1</b>	<b>Ryuichi Shimizu</b>	<b>Reappointment</b>	No. of the Company's Shares Owned 40,000 Shares
	Date of Birth	May 30, 1961	
Career Summary, Position and Responsibility in the Company			
1988	Jul.	Joined the Company	
1990	Oct.	Toyota Sales Office Manager	
1991	Aug.	Managing Director & Toyota Sales Office Manager	
1993	Feb.	Managing Director & Production Business Department Director	
1997	Apr.	Managing Director & Administration Department Director	
1998	Sep.	Senior Managing Director	
2001	Jun.	Executive Vice President	
2004	Apr.	President, COO & Representative Director	
2019	Apr.	Chairman & Representative Director	
2020	Feb.	Chairman, President & Representative Director (present)	
<b>■Significant Concurrent Positions</b>			
CW Holdings Co., Ltd. Representative Director			
Shimizu Holdings Co., Ltd. Managing Director			
Nisso Nifty Co., Ltd. Managing Director			
Japan Production Skill Labor Association Vice Chairman			
<b>■Reasons for nomination as Managing Director candidate</b>			
Since joining the Company, Ryuichi Shimizu has been involved in making key business decisions for the development of the manufacturing-related human resources service business, and has an abundance of business experience, achievements and insight as a management executive. Since there are high expectations for him to contribute to the realization of management strategies for the further expansion of the Company's business in the future, the Company has deemed him to be well-qualified and therefore he has been nominated as a candidate for Managing Director.			

Candidate No. <b>2</b>	<b>Shinichi Matsuo</b>	<b>Reappointment</b>	No. of the Company's Shares Owned 66,883 Shares
Date of Birth    October 26, 1960			
Career Summary, Position and Responsibility in the Company			
1998	Apr.	Joined the Company	
2001	Jul.	Business No. 2 Division Director	
2005	Apr.	Executive Officer & Chubu-Tokai Business Division Director	
2007	Oct.	Senior Executive Officer & Administration Department Deputy Director	
2015	Apr.	Executive Officer & Administration Department Director	
2016	Apr.	Managing Director, Administration Department & General Affairs · Personnel Division Director	
2018	Apr.	Managing Director, Administration Department Director & General Affairs Division Director	
2019	Apr.	Managing Director	
2020	Apr.	Managing Director & Affiliates Management Support Office Director (present)	
<b>■Significant Concurrent Positions</b>			
Nisso Pure Co., Ltd.    Managing Director			
Nikon Nisso Prime Corporation    Managing Director			
Nisso Brain Co., Ltd.    Managing Director			
<b>■Reasons for nomination as Managing Director candidate</b>			
Since joining the Company, Shinichi Matsuo has gained a wide range of business experience in areas such as sales, general affairs, personnel and labor, in addition to accounting and finance. The Company has deemed him to be well qualified to strengthen the Group's compliance and risk management, as well as enhancing corporate value, and therefore he has been nominated as a candidate for Managing Director.			

Candidate No. <b>3</b>	<b>Shin Monzawa</b>	<input type="checkbox"/> Reappointment <input checked="" type="checkbox"/> External <input type="checkbox"/> Independent	No. of the Company's Shares Owned – Shares
	Date of Birth	October 7, 1979	
Career Summary, Position and Responsibility in the Company			
2006	Apr.	Joined Mazda Motor Corporation	
2008	Jan.	Joined A&A Partners	
2010	Jul.	Registered as Certified Public Accountant	
2011	Oct.	Joined KJP Co., Ltd.	
2012	Jul.	Joined PLUTUS CONSULTING Co., Ltd.	
2013	Apr.	Joined Deloitte Touche Tohmatsu LLC	
2014	Apr.	Joined PLUTUS CONSULTING Co., Ltd.	
2016	Nov.	Established Monzawa CPA Office, Representative Director (present)	
2017	Jun.	External Managing Director of the Company (present)	
2019	Mar.	PLUTUS Management Advisory Co., Ltd., President & Representative Director (present)	
2019	Jun.	Midas Entertainment Inc., Outside Auditor (present)	
<b>■Significant Concurrent Positions</b>			
Monzawa Certified Public Accountant Office Representative Director			
General Incorporated Association, Toranomokai Director			
PLUTUS Management Advisory Co., Ltd. President & Representative Director			
Midas Entertainment Inc. Outside Auditor			
<b>■Reasons for nomination as External Managing Director candidate</b>			
Shin Monzawa is the Representative Director of the Monzawa CPA office, and assumed the office of External Managing Director of the Company in June 2017. Based on his specialized knowledge and experiences, the Company has deemed him to be well-qualified to fulfill the supervisory functions of overall management from an objective and neutral perspective, and therefore he has been nominated as a candidate for External Managing Director.			

Candidate No. <b>4</b>	<b>Toshiyasu Udagawa</b> <small>New Appointment</small> Date of Birth November 10, 1948	No. of the Company's Shares Owned 40,000 Shares
Career Summary, Position and Responsibility in the Company		
2000	Nov.	Joined the Company
2001	Oct.	Sales Management Division Director
2004	Apr.	Personnel Division Director
2005	May	Personnel Division Director & Human Resources Development Office Director
2006	Nov.	Executive Officer & Personnel Division Director
2008	Apr.	Nisso Pure Co., Ltd., President & Representative Director
2016	Jun.	Full-time Audit & Supervisory Board Member of the Company (present)
<b>■Significant Concurrent Positions</b> No significant concurrent positions.		
<b>■Reasons for nomination as Managing Director candidate</b> Since joining the Company, Toshiyasu Udagawa has gained extensive knowledge in the fields of sales, personnel, labor affairs and human resources development, as well as a wealth of insight and experience in corporate management at a subsidiary of the Company. After assuming the office of Full-time Audit & Supervisory Board Member, he has fulfilled his duties as well as fulfilling the role required to conduct management audits. Based on these achievements, the Company has deemed him to be well-qualified and has high expectations for him to strengthen its supervisory functions, and therefore he has been nominated as a candidate for Managing Director.		

Candidate No. <b>5</b>	<b>Miki Ohno</b>	<input checked="" type="checkbox"/> New Appointment <input checked="" type="checkbox"/> External <input checked="" type="checkbox"/> Independent	No. of the Company's Shares Owned – Shares
Date of Birth August 3, 1971			
Career Summary, Position and Responsibility in the Company			
1994	Apr.	Joined Overseas Economic Cooperation Fund (current: Japan Int'l Cooperation Agency [JICA])	
2003	Nov.	Joined Legal Training and Research Institute of Japan	
2005	Oct.	Registered as Attorney-at-Law Joined Bashamichi Law Office	
2019	Oct.	Established Crane Law Offices, Attorney-at-Law (present)	
<b>■Significant Concurrent Positions</b> Crane Law Offices Attorney-at-Law			
<b>■Reasons for nomination as External Managing Director candidate</b> Although Miki Ohno does not have direct experience in corporate management, she has profound insight and considerable experience as an attorney. Since she is able to provide expert opinions from her professional viewpoint as an attorney, the Company has deemed her to be well-qualified to fulfill the supervisory functions of overall management, and therefore she has been nominated as a candidate for External Managing Director.			



(Note)

1. There are no special interests between each candidate and the Company.
2. Among the candidates for Managing Director, Shin Monzawa and Miki Ohno are candidates for External Managing Director.
3. Shin Monzawa is currently an External Managing Director of the Company. He will have served as External Managing Director for 3 years at the conclusion of this General Meeting.
4. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Shin Monzawa to limit his liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount set forth in Article 425, paragraph 1 of the Companies Act. If the re-election of Shin Monzawa is approved, the Company plans to renew the aforementioned agreement with him. In addition, if the appointment of Miki Ohno is approved, the Company plans to enter into a similar agreement for limitation of liability with her.
5. The Company has reported Shin Monzawa as an Independent Officer pursuant to the provisions of the Tokyo Stock Exchange. In addition, since Miki Ohno meets the requirements of an Independent Officer based on the provisions of the Tokyo Stock Exchange, the Company plans to report her to the aforementioned stock exchange as an Independent Officer.

**Proposal 3** Election of 1 Audit & Supervisory Board Member

Audit & Supervisory Board Member Toshiyasu Udagawa will resign at the conclusion of this General Meeting of Shareholders. Therefore, we would like to kindly ask that 1 Audit & Supervisory Board Member, as an alternate, be elected.

In addition, the term of office for an Audit & Supervisory Board Member elected as an alternate will be until the conclusion of the 41st Ordinary General Meeting of Shareholders scheduled to be held in June 2021, when the term of office of the resigning Audit & Supervisory Board Member is set to expire, as stipulated in the Articles of Incorporation of the Company.

Furthermore, the consent of the Audit and Supervisory Board has been obtained for this proposal.

The Candidate for Audit & Supervisory Board Member is as follows:

<b>Hideo Sakano</b>	<div style="display: flex; justify-content: space-around;"><div style="background-color: black; color: white; padding: 2px; font-size: 8px;">New Appointment</div><div style="background-color: black; color: white; padding: 2px; font-size: 8px;">External</div><div style="background-color: black; color: white; padding: 2px; font-size: 8px;">Independent</div></div> <p style="font-size: 10px;">Date of Birth October 28, 1972</p>	<p style="font-size: 10px;">No. of the Company's Shares Owned — Shares</p>																		
<p style="font-size: 10px;">Career Summary, Position and Responsibility in the Company</p> <table style="width: 100%; border-collapse: collapse;"><tr><td style="width: 10%; font-size: 10px;">1995</td><td style="width: 10%; font-size: 10px;">Oct.</td><td style="font-size: 10px;">Joined Showa Ota &amp; Co. (current: Ernst &amp; Young ShinNihon LLC)</td></tr><tr><td style="font-size: 10px;">1999</td><td style="font-size: 10px;">Apr.</td><td style="font-size: 10px;">Registered as Certified Public Accountant</td></tr><tr><td style="font-size: 10px;">2005</td><td style="font-size: 10px;">Mar.</td><td style="font-size: 10px;">Established Sakano CPA Office, Representative Director (present)</td></tr><tr><td style="font-size: 10px;">2005</td><td style="font-size: 10px;">Aug.</td><td style="font-size: 10px;">Registered as Certified Tax Accountant</td></tr><tr><td style="font-size: 10px;">2006</td><td style="font-size: 10px;">Feb.</td><td style="font-size: 10px;">Appointed Employee Partner, TAIYU AUDIT (current: TAIYU AUDIT LLC)</td></tr><tr><td style="font-size: 10px;">2011</td><td style="font-size: 10px;">Sep.</td><td style="font-size: 10px;">Appointed Representative Partner, TAIYU GENERAL AUDIT (current: TAIYU AUDIT LLC),</td></tr></table>			1995	Oct.	Joined Showa Ota & Co. (current: Ernst & Young ShinNihon LLC)	1999	Apr.	Registered as Certified Public Accountant	2005	Mar.	Established Sakano CPA Office, Representative Director (present)	2005	Aug.	Registered as Certified Tax Accountant	2006	Feb.	Appointed Employee Partner, TAIYU AUDIT (current: TAIYU AUDIT LLC)	2011	Sep.	Appointed Representative Partner, TAIYU GENERAL AUDIT (current: TAIYU AUDIT LLC),
1995	Oct.	Joined Showa Ota & Co. (current: Ernst & Young ShinNihon LLC)																		
1999	Apr.	Registered as Certified Public Accountant																		
2005	Mar.	Established Sakano CPA Office, Representative Director (present)																		
2005	Aug.	Registered as Certified Tax Accountant																		
2006	Feb.	Appointed Employee Partner, TAIYU AUDIT (current: TAIYU AUDIT LLC)																		
2011	Sep.	Appointed Representative Partner, TAIYU GENERAL AUDIT (current: TAIYU AUDIT LLC),																		
<p style="font-size: 10px;"><b>■Significant Concurrent Positions</b></p> <table style="width: 100%; border-collapse: collapse;"><tr><td style="width: 30%; font-size: 10px;">Sakano CPA Office</td><td style="font-size: 10px;">Representative Director</td></tr><tr><td style="font-size: 10px;">TAIYU AUDIT LLC</td><td style="font-size: 10px;">Representative Partner</td></tr></table>			Sakano CPA Office	Representative Director	TAIYU AUDIT LLC	Representative Partner														
Sakano CPA Office	Representative Director																			
TAIYU AUDIT LLC	Representative Partner																			
<p style="font-size: 10px;"><b>■Reasons for nomination as External Audit &amp; Supervisory Board Member candidate</b></p> <p style="font-size: 10px;">Although Hideo Sakano does not have direct experience in corporate management, he has an abundance of knowledge and experience as a certified public accountant and tax accountant. Based on his expertise and experience, the Company has deemed him to be well-qualified to fulfill the supervisory functions of overall management from an objective and neutral perspective, and therefore he has been nominated as a candidate for External Audit &amp; Supervisory Board Member.</p>																				

(Note)

1. There is no special interest between the candidate and the Company.
2. Hideo Sakano is a candidate for External Audit & Supervisory Board Member.
3. If the appointment of Hideo Sakano is approved, pursuant to Article 427, paragraph 1 of the Companies Act, the Company plans to enter into an agreement with Hideo Sakano to limit his liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount set forth in Article 425, paragraph 1 of the Companies Act.
4. Since Hideo Sakano meets the requirements of an Independent Officer based on the provisions of the Tokyo Stock Exchange, the Company plans to report him to the aforementioned stock exchange as an Independent Officer.

**Proposal 4 Payment of Special Reward for Meritorious Service to Retiring Managing Director**

Takuo Yabana will retire upon the expiration of his term of office at the conclusion of this General Meeting.

Since assuming the office of Managing Director in April 2015, Takuo Yabana has made significant contributions to the development of the Nisso Group, and with his outstanding leadership, he has built a solid management base that is able to withstand a rapidly changing economic environment. He also played a major role in the listing of the Company's shares on the First Section of the Tokyo Stock Exchange in March 2018.

Therefore, the Company would like to offer him a special reward for meritorious service in the amount of 50,457,000 yen in order to reward him for his exceptional achievements during his tenure.

In addition, the Company would like to entrust the Board of Directors to determine the specific timing and method of payment for the reward.

The career summary of Takuo Yabana is as follows:

Name	Career Summary
Takuo Yabana	2015 Apr. Managing Director 2016 Apr. Senior Managing Director 2018 Apr. Executive Vice President 2018 Oct. Executive Vice President & Representative Director 2019 Apr. President, CEO & Representative Director 2020 Feb. Managing Director (present)