

Note: This document has been translated from a part of 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.

Securities Code: 5703

June 3, 2021

To our shareholders:

Ichiro Okamoto
President and CEO
Nippon Light Metal Holdings Company, Ltd.
1-1-13 Shimbashi, Minato-ku, Tokyo

Notice of the 9th Annual General Meeting of Shareholders

You are hereby notified of the Ninth Annual General Meeting of Shareholders of Nippon Light Metal Holdings Company, Ltd. (the “Company”), which will be held as per the attached details.

If you are unable to attend the Meeting in person, you may exercise your voting rights by either of the following ways. Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights accordingly.

[Voting by Mail]

Please indicate your approval or disapproval of each proposal in the enclosed voting form and then return the form to the Company by mail so that your vote is received by 5:30 p.m., on Thursday, June 24, 2021 (JST).

[Voting via the Internet, etc.]

Please read “Guide for Voting via the Internet, etc.” (Japanese language only), access the website (<https://www.web54.net>) that the Company has specifically designated for voting, and follow the on-screen instructions to input your approval or disapproval of each proposal by 5:30 p.m., on Thursday, June 24, 2021 (JST).

Disclosure via the Internet

Of documents to be attached to this Notice, the below documents are posted on the website of the Company in accordance with laws and regulations and the provision of the Company’s Articles of Incorporation. Therefore, they are not included in the materials attached to this Notice.

(1) Notes to the Consolidated Financial Statements (2) Notes to the Non-consolidated Financial Statements

The Website of the Company <https://www.nikkeikinholdings.co.jp>

Consequently, the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Accounting Auditor and Auditors are comprised of each document attached to this Notice of the Meeting as well as the Notes to the Consolidated Financial Statements and Notes to the Non-consolidated Financial Statements posted on the Company’s website mentioned above.

In the event that amendments are made to the Reference Documents for General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements, the Company will post them on the website mentioned above.

1. Date and Time: Friday, June 25, 2021, at 10:00 a.m. (Reception scheduled to open at 9:00 a.m.) (JST)

2. Venue: 1-2-6 Shimbashi, Minato-ku, Tokyo
“La Rose,” 5th floor, Dai-ichi Hotel Tokyo
(The meeting venue is different to that of the previous year, so please refer to the appended “Guide to Venue for General Meeting of Shareholders” (Japanese language only) and ensure that you do not attend the wrong venue.)

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the ninth fiscal year (from April 1, 2020 to March 31, 2021), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors
2. Non-consolidated Financial Statements for the ninth fiscal year (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

- | | |
|-----------------------|---|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of 14 Directors |
| Proposal No. 3 | Election of One Auditor |
| Proposal No. 4 | Determination of Remuneration for Granting Restricted Shares to Directors (excluding Outside Directors) |

4. Matters Concerning Excise of Voting Rights

- (1) If you exercise your voting rights by proxy, you must appoint one of the shareholders holding voting rights as the proxy, and have your proxy submit a written document certifying the authority of proxy.
 - (2) If you do not indicate your approval or disapproval of each proposal on the voting form, we will assume that you have voted in favor of the proposal.
 - (3) If you exercise your voting rights via the Internet, etc. multiple times, only the last vote exercised will be treated as valid.
 - (4) If you exercise your voting rights by mail and also place your vote via the Internet, etc., whichever we received last will be treated as valid. If we receive both on the same day, we will treat only your vote placed via the Internet, etc. as valid.
- If you attend the meeting in person, please submit the enclosed voting form at the reception.
 - This Notice has been disclosed on the Company's website (<https://www.nikkeikinholdings.co.jp>) prior to the mailing of it, to ensure that information is furnished in a timely manner.
 - No souvenir gifts will be provided to shareholders who attend the General Meeting of Shareholders in person. We thank you for your kind understanding.

Regarding measures to prevent the spread of the novel coronavirus (COVID-19)

Prioritizing the health and safety of all shareholders, the Company plans to implement the following measures for the General Meeting of Shareholders of the Company in order to prevent infection and the spread of the novel coronavirus (COVID-19).

We ask that you consider exercising your voting rights beforehand either by mail or via the Internet, etc., and that you refrain from visiting the venue for the General Meeting of Shareholders on the day if at all possible.

- In order to maintain social distance, the number of seats that will be prepared will be limited so that a wide space can be kept between the seats in the venue. Further, there is no reserve venue. It is possible that you may be refused entry even if you come to the venue in person.
- Before entering the venue, we will measure the body temperature of all shareholders by thermography. If you are seen to be unwell, you may be refused entry into the venue.
- When coming to the venue, please bring and wear a mask and sanitize your fingers and hands using disinfectant placed near the venue reception. If you refuse to cooperate with these measures, you may be refused entry into the venue.
- Officers and organizing staff members who will appear at the General Meeting of Shareholders shall wear a mask.

In the event that circumstances require significant changes to the operation of the meeting, notification will be provided on the Company's website (<https://www.nikkeikinholdings.co.jp>).

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

With regard to distributing profits, the Company has a basic policy to pay dividends to its shareholders, while strengthening its financial structure and managerial foundation, and comprehensively considering consolidated performance, etc. from a mid-to-long-term standpoint.

Under a harsh business environment, the Company has given consideration to the business performance of the fiscal year and future business development, etc., and it proposes to pay year-end dividends for this fiscal year of ¥65 per common share of the Company as mentioned in “Year-end dividends” below.

For your information, the Company executed a consolidation of shares with ten shares of common stock of the Company equaling one share as of October 1, 2020. When calculating based on this consolidation of shares, the dividend of surplus for the current fiscal year will unfortunately be reduced by ¥25 compared to the dividend of surplus for the previous fiscal year (¥90 per share).

Year-end dividends

- (1) Type of dividend property:
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount:
¥65 per common share of the Company
Total dividends: ¥4,023,805,500
- (3) Effective date of dividends of surplus:
June 28, 2021

Proposal No. 2 Election of 14 Directors

At the conclusion of this Annual General Meeting of Shareholders, the terms of office of all 14 Directors will expire. Therefore, the Company proposes the election of 14 Directors.

The candidates for Director are as follows:

Candidate No.	Name	Current position and responsibility in the Company	Candidate attributes
1	Ichiro Okamoto	President and CEO	Reelection
2	Toshihide Murakami	Director Assistant to President, Head of Technology & Development Administration Dept. and Central Product Safety & Quality Assurance Administration Dept.	Reelection
3	Yasunori Okamoto	Director Assistant to President and Head of Personnel, General Affairs and Accounting & Finance Administration Dept.	Reelection
4	Kaoru Kusumoto	Director In charge of Toyo Aluminium Business Group	Reelection
5	Yoshihiro Tomioka	Director In charge of Toyo Aluminium Business Group	Reelection
6	Toshikazu Tanaka	Director Head of Planning Administration Dept., in charge of the Chemicals business of Nippon Light Metal Business Group, in charge of purchasing in Personnel, General Affairs and Accounting & Finance Administration Dept.	Reelection
7	Masahito Saotome	Director In charge of the Metals & Industrial Parts businesses of Nippon Light Metal Business Group, the Nikkei MC Aluminium business of Nippon Light Metal Business Group, and the Rolled Products business of Nippon Light Metal Business Group	Reelection
8	Toshihiro Matsuba		New election
9	Shuichi Asakuno		New election
10	Masato Ono	Director	Reelection Outside Independent
11	Ryoichi Hayashi	Director	Reelection Outside Independent
12	Toshihito Hayano	Director	Reelection Outside Independent
13	Keiko Tsuchiya	Director	Reelection Outside Independent
14	Tatsuya Tanaka		New election Outside Independent

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company		1) Number of the Company's shares owned 2) Relationship of special interest in the Company
1	<p style="text-align: center;">Ichiro Okamoto (June 12, 1956) Reelection Attendance at the Board of Directors' meeting for fiscal year 2020 13/13 (100%)</p>	<p>Apr. 1981 June 2006 June 2009 June 2012 Oct. 2012 Jan. 2013 June 2013 June 2014 June 2015 June 2015</p>	<p>Joined Nippon Light Metal Company, Ltd. Officer of Nippon Light Metal Company, Ltd. Director and Executive Officer of Nippon Light Metal Company, Ltd. Senior Executive Officer of Nippon Light Metal Company, Ltd. Director, Head of Technology & Development Administration Dept. and Head of Central Product Safety & Quality Assurance Administration Dept. of the Company Manager of the Rolled Products business of Nippon Light Metal Business Group of the Company President and CEO of Nippon Light Metal Company, Ltd. (current position) In charge of the Chemicals business of Nippon Light Metal Business Group of the Company President and CEO of the Company (current position) In charge of CSR & Auditing Administration Dept. of the Company</p> <p>Significant concurrent positions outside the Company President and CEO of Nippon Light Metal Company, Ltd.</p>	<p>1) 20,067 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Ichiro Okamoto has contributed to new product development processes, etc. as the person responsible for the Technology & Development functions for many years. He has gained broad experiences and insight while taking responsibility for the Company's core businesses, namely the Rolled Products and Chemicals businesses. He has served as President and CEO of the Company since June 2015. He possesses a wealth of experience and broad understanding as a senior corporate manager for many years, is strengthening initiatives to social issues through business, and is exercising strong leadership to sustainably improve the corporate value of the Company group (the "Group"). Consequently, the Company proposes his reelection as Director.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
2	<p>Toshihide Murakami (September 16, 1956) Reelection Attendance at the Board of Directors' meeting for fiscal year 2020 13/13 (100%)</p>	<p>Apr. 1980 Joined Nippon Light Metal Company, Ltd. June 2007 Officer of Nippon Light Metal Company, Ltd. June 2011 Executive Officer of Nippon Light Metal Company, Ltd. June 2012 Director of Nippon Light Metal Company, Ltd. (current position) Oct. 2012 Director of the Company (current position) Oct. 2012 In charge of NPS of the Company June 2013 Head of Technology & Development Administration Dept. of the Company (current position) June 2013 In charge of the Capacitor Foil business of Nippon Light Metal Business Group of the Company June 2014 Senior Executive Officer of Nippon Light Metal Company, Ltd. Oct. 2014 Head of Central Product Safety & Quality Assurance Administration Dept. of the Company (current position) June 2018 Assistant to President of the Company (current position) June 2020 Director and Executive Vice President of Nippon Light Metal Company, Ltd. (current position) Significant concurrent positions outside the Company Director and Executive Vice President of Nippon Light Metal Company, Ltd.</p>	<p>1) 12,898 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Toshihide Murakami possesses a wealth of experiences in the Technology & Manufacturing functions, demonstrates his leadership toward the Group's companies in such areas as product development and quality assurance, and contributes to the management of the Group as Director of the Company. In addition, from June 2018, he has worked as an Assistant to the President. Consequently, the Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
3	<p>Yasunori Okamoto (April 7, 1957) Reelection Attendance at the Board of Directors' meeting for fiscal year 2020 13/13 (100%)</p>	<p>Apr. 1980 Joined Nippon Light Metal Company, Ltd. June 2008 Officer of Nippon Light Metal Company, Ltd. June 2012 Executive Officer of Nippon Light Metal Company, Ltd. Oct. 2012 Officer, Head of Planning Administration Dept. of the Company June 2013 Director and Head of Personnel, General Affairs and Accounting & Finance Administration Dept. of the Company Director of Nippon Light Metal Company, Ltd. (current position) June 2014 Senior Executive Officer of Nippon Light Metal Company, Ltd. June 2018 Assistant to President of the Company (current position) June 2020 Director and Executive Vice President of Nippon Light Metal Company, Ltd. (current position)</p> <p>Significant concurrent positions outside the Company Director and Executive Vice President of Nippon Light Metal Company, Ltd., Director of Toyo Aluminium K.K., and Outside Director of Tamai Steamship Co., Ltd.</p>	<p>1) 11,940 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Yasunori Okamoto possesses a wealth of experiences in broad areas such as finance, strategic planning, personnel, and purchasing, and is currently overseeing personnel, general affairs and accounting departments contributing to the management of the Group as Director of the Company. In addition, from June 2018, he has worked as an Assistant to the President. Consequently, the Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
4	<p>Kaoru Kusumoto (July 22, 1955) Reelection Attendance at the Board of Directors' meeting for fiscal year 2020 11/11 (100%) 2) Refer to Note 1</p>	<p>Apr. 1978 Joined Toyo Aluminium K.K. (Merged with Nippon Light Metal Company, Ltd. in October 1999)</p> <p>June 2010 Executive Officer, in charge of Accounting Dept., Head of Accounting Dept., Head in charge of Planning Dept. and Overseas Business Administration Office of Toyo Aluminium K.K.</p> <p>June 2016 Managing Executive Officer, Deputy Overseer of Raw Materials Dept., Planning Dept. of Planning Division, and Accounting Dept. of Planning Division of Toyo Aluminium K.K.</p> <p>June 2019 Senior Managing Executive Officer, Overseeing Planning Division and Raw Materials Dept. of Toyo Aluminium K.K.</p> <p>June 2020 Director, in charge of Toyo Aluminium Business Group of the Company, President of Toyo Aluminium K.K. (current position)</p> <p>Significant concurrent positions outside the Company President of Toyo Aluminium K.K.</p>	<p>1) 1,530 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Kaoru Kusumoto possesses a wealth of experiences over a broad area, including purchasing, planning, accounting and overseas businesses. Since June last year, he demonstrated his leadership as President of Toyo Aluminium K.K., where he has made a significant contribution to the company's growth. In addition, as Director of the Company, he has contributed to the management of the Group. Consequently, the Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			
5	<p>Yoshihiro Tomioka (February 24, 1956) Reelection Attendance at the Board of Directors' meeting for fiscal year 2020 13/13 (100%)</p>	<p>Apr. 1980 Joined Toyo Aluminium K.K. (Merged with Nippon Light Metal Company, Ltd. in October 1999)</p> <p>Feb. 2002 Director of Toyo Aluminium Foil Products K.K.</p> <p>June 2005 President and CEO of Toyo Aluminium Foil Products K.K.</p> <p>Apr. 2006 President and CEO of Toyo Aluminium Ekco Products Co., Ltd.</p> <p>June 2015 Managing Executive Officer, Overseeing the New Business Creation Dept. of Toyo Aluminium K.K. (current position)</p> <p>June 2017 Director, in charge of Toyo Aluminium Business Group of the Company Director of Toyo Aluminium K.K. (current position)</p> <p>Significant concurrent positions outside the Company Director, Managing Executive Officer of Toyo Aluminium K.K.</p>	<p>1) 1,498 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Yoshihiro Tomioka served for nine years as President and CEO of Toyo Aluminium Ekco Products Co., Ltd., which is a major subsidiary of Toyo Aluminium K.K. and handles household-related products. Recently, he has significantly contributed to the corporate growth by heading up the New Business Creation Dept. of Toyo Aluminium K.K. In addition, as Director of the Company, he has contributed to the management of the Group. Consequently, the Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
6	<p style="text-align: center;">Toshikazu Tanaka (September 21, 1961) Reelection Attendance at the Board of Directors' meeting for fiscal year 2020 13/13 (100%)</p>	<p>Apr. 1986 Joined Nippon Light Metal Company, Ltd. Apr. 2008 Senior Manager of Planning Dept. of Nippon Light Metal Company, Ltd. June 2014 Officer, Head of Planning Dept. of Nippon Light Metal Company, Ltd. June 2018 Director, Head of Planning Administration Dept. of the Company Director, Executive Officer of Nippon Light Metal Company, Ltd. (current position) June 2019 In charge of the Chemicals business of Nippon Light Metal Business Group and purchasing in Personnel, General Affairs and Accounting & Finance Administration Dept. of the Company (current position)</p> <p>Significant concurrent positions outside the Company Director, Executive Officer of Nippon Light Metal Company, Ltd., and Outside Director of Tamai Steamship Co., Ltd.</p>	<p>1) 7,039 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Toshikazu Tanaka possesses a wealth of experiences in such areas as accounting, finance, and planning. He currently oversees planning functions as Director of the Company and demonstrates his leadership through, for example, formulating the Group's mid-term business plan and managing its progress, and through his administration of Group companies, as well as contributing to the overall management of the Group. In addition, he has been in charge of the Chemicals business since June 2019, expanding the scope of business under his responsibility. The Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
7	<p>Masahito Saotome (January 2, 1963) Reelection Attendance at the Board of Directors' meeting for fiscal year 2020 13/13 (100%)</p>	<p>Apr. 1985 Joined Nippon Light Metal Company, Ltd. June 2004 Head of Administration Department of the Chemicals Div. of Nippon Light Metal Company, Ltd. Apr. 2011 Head of Group Overseas Operation Support Office of Nippon Light Metal Company, Ltd. Apr. 2015 Head of Metal & Alloy Div. and Shaped Parts Div. of Nippon Light Metal Company, Ltd. June 2015 Officer of Nippon Light Metal Company, Ltd. June 2018 In charge of the Metal & Alloy Div. and Shaped Parts Div. of Nippon Light Metal Business Group, in charge of the Nikkei MC Aluminium business of Nippon Light Metal Business Group of the Company Executive Officer of Nippon Light Metal Company, Ltd. (current position) June 2018 Officer of the Company June 2019 Director, in charge of the Rolled Products business of Nippon Light Metal Business Group of the Company Director of Nippon Light Metal Company, Ltd. (current position) Significant concurrent positions outside the Company Director, Executive Officer of Nippon Light Metal Company, Ltd., and Outside Director of Ahresty Corporation</p>	<p>1) 1,731 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Masahito Saotome possesses a wealth of experiences in such areas as accounting, planning and overseas businesses. He is currently demonstrating his leadership as the person responsible for the Metal & Alloy Div. and Shaped Parts Div., the Alloys Div., and the Rolled Products Div. In addition, since June 2019 he has contributed to the management of the Group as Director of the Company. Consequently, the Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
8	Toshihiro Matsuba (October 13, 1962) New election	<p>Apr. 1985 Joined Nikkei Kako Co., Ltd. (Merged with Nippon Light Metal Company, Ltd. in April 1989)</p> <p>July 2004 Head of Shimizu Plant Technology Department of Nippon Light Metal Company, Ltd.</p> <p>Sept. 2006 Head of Shimizu Plant Development Department of Nippon Light Metal Company, Ltd.</p> <p>Jan. 2009 Head of Overseas Operations Department of the Chemicals Div. of Nippon Light Metal Company, Ltd.</p> <p>June 2013 Head of Administration Department of the Chemicals Div. of Nippon Light Metal Company, Ltd.</p> <p>Oct. 2015 Head of Shimizu Plant of Nippon Light Metal Company, Ltd.</p> <p>June 2017 Officer, Head of Chemicals Div. of Nippon Light Metal Company, Ltd. (current position)</p> <p>Significant concurrent positions outside the Company Officer of Nippon Light Metal Company, Ltd.</p>	<p>1) 994 shares 2) None</p>
<p>[Reasons for nomination as candidate for Director] Toshihiro Matsuba possesses a wealth of experience in manufacturing, development, administration, and overseas business in the chemicals business, as well as high level insights into global business activities. He is currently serving as Officer of Nippon Light Metal Company, Ltd., a core business company in the Group. The Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his election as Director.</p>			
9	Shuichi Asakuno (October 31, 1964) New election	<p>Apr. 1988 Joined Nippon Light Metal Company, Ltd.</p> <p>Sept. 2001 President and Representative Director of AMALGAMATED ALUMINIUM AND ALLOYS SDN BHD</p> <p>Apr. 2007 Head of Tochigi plant of Nikkei MC Aluminium Co., Ltd.</p> <p>June 2010 Head of Overseas Management Department of Nikkei MC Aluminium Co., Ltd.</p> <p>June 2012 Head of Sales Department of Nikkei MC Aluminium Co., Ltd.</p> <p>June 2013 Executive Officer of Nikkei MC Aluminium Co., Ltd.</p> <p>June 2016 Operating Officer of Nikkei MC Aluminium Co., Ltd.</p> <p>June 2017 President of Nikkei MC Aluminium Co., Ltd. (current position)</p> <p>Significant concurrent positions outside the Company President of Nikkei MC Aluminium Co., Ltd.</p>	<p>1) 800 shares 2) Refer to Note 2</p>
<p>[Reasons for nomination as candidate for Director] Shuichi Asakuno has demonstrated his skills over many years in charge of aluminum metal and alloys business, and is currently making significant contributions not only to the business expansion of Nikkei MC Aluminium Co., Ltd. as President, but also to the aluminum recycle, a sustainability issue. The Company judges his experiences and insight gained through the above to be indispensable to the management of the Group, and proposes his election as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
10	<p>Masato Ono (November 4, 1950) Reelection Outside Independent Attendance at the Board of Directors' meeting for fiscal year 2020 13/13 (100%)</p>	<p>Apr. 1974 Joined The Dai-Ichi Kangyo Bank, Limited June 2007 Director & Deputy President of Mizuho Financial Group, Inc. June 2008 Executive Officer and Vice President of Japan Hades Co., Ltd. June 2011 Representative Director and Vice Chairman of Japan Hades Co., Ltd. June 2012 Representative Director and President of Total Insurance Service Limited June 2012 Outside Director of Nippon Light Metal Company, Ltd. Oct. 2012 Outside Director of the Company (current position) June 2017 Special Advisor of Total Insurance Service Limited Significant concurrent positions outside the Company Outside Member of the Board of FANUC CORPORATION</p>	<p>1) 3,135 shares 2) None</p>
<p>[Reasons for nomination as candidate for outside Director and summary of roles the candidate is expected to fulfilled if elected] Masato Ono possesses in-depth insight through his experiences as a senior corporate manager of the financial institutions for many years, and works as outside Director of another company. Furthermore, as an outside Director of the Company, he has provided appropriate proposals about management of the Company from an independent point of view. The Company judges that he will help maintain impartiality of the management of the Company by monitoring and overseeing its management based on his broad experiences and deep insight. Thus, we propose his reelection as outside Director. As the chair of the Nomination and Remuneration Committee established by the Company, he will fulfill the important responsibility of deliberating issues related to nomination and remuneration of Directors, etc. and reporting to the Board of Directors. He is also expected to supervise and monitor management of the Company from a neutral position in order to increase the mid-to-long-term corporate value. The Company has submitted notification to the Tokyo Stock Exchange that he has been designated as an independent director as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his appointment as an independent director to continue.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
11	<p>Ryoichi Hayashi (June 6, 1951) Reelection Outside Independent Attendance at the Board of Directors' meeting for fiscal year 2020 13/13 (100%)</p>	<p>Apr. 1974 Joined Mitsubishi Corporation Apr. 2002 General Manager of International Petroleum Unit and General Manager of International Petroleum Business Planning & Development Office of Mitsubishi Corporation Apr. 2007 Senior Vice President and Division COO of Carbon & LPG Business Div. of Mitsubishi Corporation Mar. 2012 President of MMP K.K. July 2012 Senior Corporate Counsellor of Energy Business Group of Mitsubishi Corporation June 2013 Outside Director of the Company (current position) Mar. 2014 Director of Tokai Carbon Co., Ltd. Significant concurrent positions outside the Company None</p>	<p>1) 4,075 shares 2) None</p>
<p>[Reasons for nomination as candidate for outside Director and summary of roles the candidate is expected to fulfilled if elected] Ryoichi Hayashi possesses in-depth insight through his experiences as a senior corporate manager of the trading company for many years, and worked as Director of other companies. Furthermore, as an outside Director of the Company, he has provided appropriate proposals about management of the Company from an independent point of view. The Company judges that he will help maintain impartiality of the management of the Company by monitoring and overseeing its management based on his broad experiences and deep insight. Thus, we propose his reelection as outside Director. As a member of the Nomination and Remuneration Committee established by the Company, he will fulfill the important responsibility of deliberating issues related to nomination and remuneration of Directors, etc. and reporting to the Board of Directors. He is also expected to supervise and monitor management of the Company from a neutral position in order to increase the mid-to-long-term corporate value. The Company has submitted notification to the Tokyo Stock Exchange that he has been designated as an independent director as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his appointment as an independent director to continue.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
12	Toshihito Hayano (December 3, 1946) Reelection Outside Independent Attendance at the Board of Directors' meeting for fiscal year 2020 13/13 (100%)	<p>Apr. 1969 Joined Nomura Research Institute, Ltd.</p> <p>May 1996 Managing Director of Nomura Research Institute, Ltd.</p> <p>June 1996 Managing Director of KOKUSAI Securities Co., Ltd. (currently Mitsubishi UFJ Securities Holdings Co., Ltd.)</p> <p>June 1998 Representative Director and Senior Managing Director of KOKUSAI Securities Co., Ltd. (currently Mitsubishi UFJ Securities Holdings Co., Ltd.)</p> <p>June 2001 President of Kokusai Capital Corporation (currently AG Capital Co., Ltd.)</p> <p>Apr. 2011 Professor of College of Business Administration and Information Science of Chubu University</p> <p>Oct. 2012 Substitute Auditor of the Company</p> <p>May 2016 Outside Auditor of the Company</p> <p>June 2018 Outside Director of the Company (current position)</p> <p>Significant concurrent positions outside the Company None</p>	<p>1) 494 shares 2) None</p>
<p>[Reasons for nomination as candidate for outside Director and summary of roles the candidate is expected to fulfilled if elected]</p> <p>Toshihito Hayano possesses broad experiences and deep insight from a long history of involvement in the management of the securities company and the investment company and from serving as a professor of the university. Furthermore, after serving as an outside Auditor of the Company from May 2016 for a period of approximately two years, since June 2018, he has served as an outside Director of the Company and has provided appropriate proposals about management of the Company from an independent point of view. The Company judges that he will help maintain impartiality of the management of the Company by monitoring and overseeing its management based on his broad experiences and deep insight. Thus, we propose his reelection as outside Director.</p> <p>As a member of the Nomination and Remuneration Committee established by the Company, he will fulfill the important responsibility of deliberating issues related to nomination and remuneration of Directors, etc. and reporting to the Board of Directors. He is also expected to supervise and monitor management of the Company from a neutral position in order to increase the mid-to-long-term corporate value.</p> <p>The Company has submitted notification to the Tokyo Stock Exchange that he has been designated as an independent director as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his appointment as an independent director to continue.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
13	<p>Keiko Tsuchiya (May 13, 1960) Reelection Outside Independent Attendance at the Board of Directors' meeting for fiscal year 2020 10/11 (90.9%) 2) Refer to Note 1</p>	<p>Apr. 1981 Joined DENTSU INC. Jan. 1994 Development Manager and HR Planning & Organizational Effectiveness Director of Nippon Becton, Dickinson and Company, Ltd. July 2004 Chief Researcher & Producer of Human Value, Inc. Oct. 2005 Executive Officer, Head of HR Division, Asia-Pacific Region of GE Toshiba Silicones Co., Ltd. (now Momentive Performance Materials Japan LLC) Jan. 2009 Senior HR Manager of Cisco Co., Ltd. Feb. 2011 Vice President, Human Resources Division of Johnson & Johnson K.K. Aug. 2015 Director of Adecco Ltd. (current position) Aug. 2015 Head of HR Division of Adecco Ltd. Jan. 2016 Head of People Value Division of Adecco Ltd. (current position) June 2020 Outside Director of the Company (current position)</p> <p>Significant concurrent positions outside the Company Director of Adecco Ltd. and outside Director of TAIYO HOLDINGS CO., LTD.</p>	<p>1) 921 shares 2) None</p>
<p>[Reasons for nomination as candidate for outside Director and summary of roles the candidate is expected to fulfilled if elected]</p> <p>Keiko Tsuchiya has management experience as a Director of a temporary staffing and recruitment operator, as well as extensive knowledge of the field of human resources, and currently serves as an outside Director of the pure holding company that oversees manufacturing companies. Furthermore, as an outside Director of the Company, she has provided appropriate proposals about management of the Company from an independent point of view. The Company judges that she will help maintain impartiality of the management of the Company by monitoring and overseeing its management based on her broad experiences and deep insight. Thus, we propose her reelection as outside Director. As a member of the Nomination and Remuneration Committee established by the Company, she will fulfill the important responsibility of deliberating issues related to nomination and remuneration of Directors, etc. and reporting to the Board of Directors. She is also expected to supervise and monitor management of the Company from a neutral position in order to increase the mid-to-long-term corporate value.</p> <p>The Company has submitted notification to the Tokyo Stock Exchange that she has been designated as an independent director as provided for by the aforementioned exchange. If her reelection is approved, the Company plans for her appointment as an independent director to continue.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company Significant concurrent positions outside the Company	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
14	Tatsuya Tanaka (September 11, 1956) New election Outside Independent	Apr. 1980 Joined Fujitsu Limited Apr. 2005 Director of the Board and Vice President of Fujitsu (China) Holdings Co., Ltd Apr. 2012 Corporate Vice President, Head of Manufacturing Industry Business Unit of Fujitsu Limited May 2013 Head of Manufacturing Industry Business Unit of the Industrial/Logistics Sales Group of Fujitsu Limited Apr. 2014 Corporate Senior Vice President, Head of Asia Region of Fujitsu Limited Jan. 2015 Corporate Executive Officer, SEVP of Fujitsu Limited June 2015 Representative Director, President of Fujitsu Limited June 2019 Director, Chairman of Fujitsu Limited Apr. 2020 Director, Chairman of Fujitsu Marketing Limited Oct. 2020 Director, Chairman of Fujitsu Japan Limited (current position) Significant concurrent positions outside the Company Director, Chairman of Fujitsu Japan Limited	1) 0 shares 2) None
<p>[Reasons for nomination as candidate for outside Director and summary of roles the candidate is expected to fulfilled if elected]</p> <p>Tatsuya Tanaka has been involved in the management of IT and information systems companies that represent Japan for many years, and has a wealth of experience in overseas businesses, such as in China and Singapore. The Company judges that he will help maintain impartiality of the management of the Company by monitoring and overseeing its management based on his broad experiences and deep insight. Thus, we propose his election as outside Director.</p> <p>As a member of the Nomination and Remuneration Committee established by the Company, he will fulfill the important responsibility of deliberating issues related to nomination and remuneration of Directors, etc. and reporting to the Board of Directors. He is also expected to supervise and monitor management of the Company from a neutral position in order to increase the mid-to-long-term corporate value.</p> <p>If his election is approved, the Company plans to designate him as independent director as provided for by the Tokyo Stock Exchange.</p>			

- Notes:
1. Kaoru Kusumoto and Keiko Tsuchiya, candidates for Director, were newly elected as Directors during the Eighth Annual General Meeting of Shareholders held on June 24, 2020, and have assumed office. Consequently, their attendance at Board of Directors' meetings in fiscal 2020 only includes the meetings held since their assumption of office.
 2. The Company has been entrusted with administrative tasks relating to management from Nikkei MC Aluminium Co., Ltd., where Shuichi Asakuno, a candidate for Director, has served as President, and the aforementioned company has paid the management fee to the Company.
 3. Masato Ono, a candidate for outside Director, was non-executive Director of Nippon Light Metal Company, Ltd. from June 2012 to September 2012.
 4. Ryoichi Hayashi, a candidate for outside Director, was non-executive Director of Nippon Electrode Co., Ltd. from March 2012 to June 2012.
 5. Tenure since the candidates for outside Director assumed office as outside Director or outside Auditor of the Company
 - (1) At the conclusion of this Annual General Meeting of Shareholders, Masato Ono's tenure as outside Director of the Company will have been eight years and nine months.
 - (2) At the conclusion of this Annual General Meeting of Shareholders, Ryoichi Hayashi's tenure as outside Director of the Company will have been eight years.
 - (3) At the conclusion of this Annual General Meeting of Shareholders, Toshihito Hayano's tenure as outside Director of the Company or outside Auditor of the Company will have been five years and one month.
 - (4) At the conclusion of this Annual General Meeting of Shareholders, Keiko Tsuchiya's tenure as outside Director of the Company will have been one year.
 - (5) Tatsuya Tanaka is a new candidate for outside Director.

6. Limited Liability Agreements with Candidates for Outside Director
 Masato Ono, Ryoichi Hayashi, Toshihito Hayano and Keiko Tsuchiya, candidates for outside Directors, are currently outside Directors of the Company and the Company has entered into agreements with them to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under agreements is the higher of either ¥7,000,000 or the minimum liability amount provided for under laws and regulations. If the reelection of them is approved, the Company plans to renew the aforementioned agreement with them. If the election of Tatsuya Tanaka, a candidate for outside Director, is approved, the Company plans to enter into the same agreement with him.
7. Directors and Officers Liability Insurance Policy Covering Candidates for Director
 The Company has concluded a directors and officers liability insurance policy covering Directors, Auditors, and Officers of the Company and certain subsidiaries of the Company. Insurance premiums are borne by the Company.
 This insurance policy is intended to supplement damages, litigation expenses, and attorney fees borne as a result of the insured facing litigation from shareholder representatives and other third parties. However, there are certain reasons for coverage exclusion, such as performance of an illegal act with full knowledge of its illegality, in which the resulting damages will not be reimbursed.
 Among the candidates for Director in this proposal, those candidates for reelection are already insureds under the policy, and will continue to be such after their election. Moreover, those candidates for new election will become newly insureds after their election.
 In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.
8. The Group has transactions with FANUC CORPORATION where Masato Ono, a candidate for outside Director, serves as an outside Member of the Board, including sales of products and purchase of equipment. However, in fiscal 2020, the record of sales from the Group to FANUC CORPORATION was less than 1.0% of the consolidated sales of the Company, and the record of purchase from FANUC CORPORATION to the Group was less than 1.0% of the consolidated sales of FANUC CORPORATION. Furthermore, there are no other relationships that should be disclosed between any other companies that the candidates for outside Director concurrently works for (as an executive director or an outside officer, etc.) and the Group.
9. During the terms of office of candidates for outside Director Masato Ono, Ryoichi Hayashi, Toshihito Hayano and Keiko Tsuchiya, JIS certification was revoked for the Nagoya plant of the Company's consolidated subsidiary Nippon Light Metal Company, Ltd. on May 14, 2021, as a result of inappropriate conduct concerning a portion of aluminum sheet products from the Nagoya plant, such as the shipment of products with the JIS mark although examinations were carried out using methods that differ from JIS regulations.
 While they had not been aware of this matter until it was discovered, they regularly made statements from the standpoint of emphasizing compliance at the Company's Board of Directors, etc. Furthermore, after the discovery of this matter, they appropriately carried out their responsibilities, such as investigating all facts, pinpointing the causes and preventing recurrence.
10. Fujitsu Limited, where Tatsuya Tanaka, a candidate for outside Director, was Representative Director, President from June 2015 to June 2019, received a cease and desist order and a payment order for surcharge from the Japan Fair Trade Commission for violating the Antimonopoly Act of Japan with respect to transactions of equipment used for electric power security communication ordered by Tokyo Electric Power Co., Ltd. in July 2016, during the candidate's term of office. Furthermore, in February 2017, Fujitsu Limited was determined by the Japan Fair Trade Commission to have violated the Antimonopoly Act of Japan with respect to transactions of hybrid optical communications equipment and transmission-path equipment ordered by Chubu Electric Power Co., Inc. Following this incident, Fujitsu Limited requested the adoption of the leniency policy to the Japan Fair Trade Commission. Because this request was approved, Fujitsu Limited did not receive a cease and desist order nor a payment order for surcharge. The candidate was not directly involved in either incident. After becoming aware of these incidents, he fulfilled his executive responsibility to further strengthen initiatives related to compliance and prevent the reoccurrence of such incidents.
11. Number of the Company's shares owned by the candidates for Director written in this document is the number of shares after the 10-to-1 consolidation of shares of common stock of the Company executed on October 1, 2020.
12. Number of the Company's shares owned by the candidates for Director includes their holdings in officers' stock ownership plan of the Company.

Proposal 3: Election of One Auditor

At the conclusion of this Annual General Meeting of Shareholders, Auditor Nobuo Matsumoto will resign. Therefore, the Company proposes the election of one Auditor.

In addition, the consent of the Board of Auditors has been obtained for the submission of this proposal.

The candidate for Auditor is as follows:

Name (Date of birth)	Career summary and position	1) Number of the Company's shares owned 2) Relationship of special interest in the Company
Hideo Hirosawa (October 15, 1960) New election	Apr. 1984 Joined Nippon Light Metal Company, Ltd. Oct. 2002 Leader of Pipe Business Unit of Nikkeikin Aluminium Core Technology Company, Ltd. Apr. 2008 Leader of Planning Operations Group of Nikkeikin Aluminium Core Technology Company, Ltd. June 2016 President and Representative Director of Nikkei Technology Center Co., Ltd. June 2019 President and Representative Director of Nikkei Extrusions Company, Ltd. (current position) Refer to Note 1. Significant concurrent positions outside the Company None	1) 4,315 shares 2) None
[Reasons for nomination as candidate for Auditor] Hideo Hirosawa possesses a wealth of experiences over a broad area, including personnel, sales, planning and materials procurement over many years. He is well versed in organizational operation of the Group's business and operational processes as he has been working as President and Representative Director of some of the Group's companies recently. The Company judges that he is capable of objectively undertaking appropriate audits in order to strengthen the Group's governance based on this broad experience and insight. Thus, we propose his election as Auditor.		

- Notes:
1. Hideo Hirosawa, a candidate for Auditor, intends to resign as President and Representative Director of Nikkei Extrusions Company, Ltd. on June 16, 2021.
 2. Directors and officers liability insurance policy covering candidates for Auditor
 The Company has concluded a directors and officers liability insurance policy covering Directors, Auditors, and Officers of the Company and certain subsidiaries of the Company. Insurance premiums are borne by the Company.
 This insurance policy is intended to supplement damages, litigation expenses, and attorney fees borne as a result of the insured facing litigation from shareholder representatives and other third parties. However, there are certain reasons for coverage exclusion, such as performance of an illegal act with full knowledge of its illegality, in which the resulting damages will not be reimbursed.
 Hideo Hirosawa, a candidate for Auditor, will become newly insured after his election.
 In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.
 3. Number of the Company's shares owned by the candidate for Auditor written in this document is the number of shares after the 10-to-1 consolidation of shares of common stock of the Company executed on October 1, 2020.
 4. Number of the Company's shares owned by the candidate for Auditor includes their holdings in officers' stock ownership plan of the Company.

Reference: Independent Criteria for Outside Officers

If it is judged that no following item is applicable in an investigation carried out to outside Directors and outside Auditors (in this criteria, the “outside Officers”) within a reasonable scope at the Company, then it will be judged that the person has independency.

1. A person to which the below is applicable now or in the past ten years
 - (1) A business executor of the Company or a subsidiary of the Company (in this criteria, the “Group”) (Note 1)
2. A person to which any of the below is applicable, now or in the past three years
 - (1) A major shareholder of the Company (Note 2), a person for which the Group is a major shareholder, or a business executor thereof
 - (2) A major business partner of the Group (Note 3), a person for which the Group is a major business partner (Note 4), or a business executor thereof
 - (3) A major lender of the Group (Note 5) or a business executor thereof
 - (4) A person who belongs to an audit corporation that is the Accounting Auditor of the Group
 - (5) A person, or a person who belongs to a group, who has received remuneration pertaining to a specialist service exceeding ¥10 million per year other than officer remuneration from the Group (Note 6) (However, if an advisory agreement has been executed with the Group, then the amount is immaterial.)
 - (6) A person, or a business executor of a group, who has received a donation exceeding ¥10 million per year from the Group
 - (7) A business executor of a company who has appointed a business executor of the Group as an officer
3. A spouse or relative within the second degree of kinship of a person listed in item 1. or 2. above (however, for business executors, excluding employees who are lower in rank than general manager)
4. Other than a person above, a person that might have a conflict of interest with an ordinary shareholder and for whom it is reasonably judged that there are circumstances suggesting that the person cannot fulfill the duties of an outside Officer

Note 1: This refers to executive directors, executive officers, officers, and any other persons or employees equivalent to any of those. When judging the independence of an outside Auditor, non-executive directors are included.

Note 2: This refers to a person who directly or indirectly holds voting rights that constitute 10% or more of all voting rights.

Note 3: This refers to a person who is a business partner group (i.e., a company that belongs to a consolidated group belonging to a direct business partner) to which the Group provides products or services and for whom, taking an average over the past three fiscal years, the total transactional value of the Group’s transactions with the business partner group exceeds 2% of consolidated sales of the Group.

Note 4: This refers to a person who is a business partner group that provides products or services to the Group and for whom, taking an average over the past three fiscal years, the total transactional value of transactions between the Group and the business partner group exceeds ¥100 million and exceeds 2% of consolidated sales (if the business partner group does not prepare consolidated balance sheets, then the net sales of the business partner group) of the Group.

Note 5: This refers to a person who is a financial institution group (i.e., a company that belongs to a consolidated group to which a direct lender belongs) that lends to the Group and for whom, taking an average over the past three fiscal years, the total amount borrowed by the Group from the financial institution group exceeds 2% of consolidated total assets of the Group.

Note 6: This refers to consultant, certified public accountant, licensed tax accountant or attorney at law fees, etc.

Proposal No. 4 Determination of Remuneration for Granting Restricted Shares to Directors (excluding Outside Directors)

At its First Annual General Meeting of Shareholders held on June 27, 2013, the Company gained approval with respect to amounts of remuneration for the Company's Directors for an amount not exceeding ¥396 million annually (however, this does not include the portion of employee salaries paid to the Directors concurrently serving as employees). The Company hereby proposes the payment of remuneration, within the above limitations of remuneration, to newly grant restricted shares to Directors (excluding outside Directors; hereinafter "Eligible Directors") of the Company in order to provide them an incentive to sustainably increase the Company's corporate value and to further promote shared value between shareholders and Eligible Directors. The Nomination and Remuneration Committee, a majority of which is comprised of independent outside Directors, serves as an advisory body to the Board of Directors and the President and CEO. The advice of this committee was sought in the process of formulating this proposal, and the consent of this committee has been obtained.

Based on this proposal, the total amount of remuneration to be paid to Eligible Directors for the purpose of granting them restricted shares shall be not more than ¥50 million per year within the above limitations of remuneration. The specific timing of provision thereof and allocation to each Eligible Director shall be decided by the Board of Directors. Furthermore, the Eligible Directors shall pay all monetary remuneration claims to be provided under this proposal in the form of property contributed in kind, in accordance with the resolution of the Board of Directors of the Company, and shall, in return, receive common shares of the Company that shall be issued or disposed of by the Company. As a result, the total number of common shares of stock of the Company to be issued or disposed of shall be no more than 25,000 shares a year (however, if a share split of the Company's common shares (including an allotment without contribution of the Company's common shares) or share consolidation of the shares on and after the date of approval of this proposal, the Company may rationally adjust the maximum total number of shares to be allotted based on the share split ratio or reverse share split ratio.). The amount to be paid in per share shall be determined by the Board of Directors based on the closing price of the Company's common share on the Tokyo Stock Exchange on the business day immediately prior to each date of resolution by the Board of Directors concerning the issuance or disposal of the shares of common stock of the Company (if there is no closing price on such date, the closing price on the closest preceding trading day).

The upper limit of remuneration amount in this proposal, the total number of common shares of Company stock to be issued or disposed of, and other conditions for granting restricted shares to Eligible Directors based on this proposal shall be decided after considering above objectives, the business circumstances of the Company, policies related to determination of remuneration, etc. for individual Directors of the Company (details listed in the Business Report, attached document of this Notice (page 41)) *(in Japanese original only), and other matters. The ratio of restricted shares to total number of issued shares has been determined in this proposal to be appropriate because the dilution rate will be an insignificant 0.04% maximum yearly.

Subject to the approval and adoption of Proposal 2, "Election of 14 Directors" as originally proposed, the number of Eligible Directors will be 9.

For the granting of restricted shares to Eligible Directors, an agreement on allotment of restricted shares that includes the content outlined below (the "Allotment Agreement") shall be entered into between the Company and each Eligible Director.

Subject to the approval of this proposal as originally proposed, the Company plans to pay remuneration to grant the same restricted shares to Officers of the Company.

[Summary of Details of Allotment Agreement]

(i) Restriction Period

The Eligible Directors shall not transfer, or use as collateral, or otherwise dispose of the common shares of the Company (hereinafter the "Transfer Restriction") allotted under the Allotment Agreement (hereinafter the "Allotted Shares"), for a period between the date they receive the allotment pursuant to the Allotment Agreement, and the day that they resign as Director of the Company (however, in the event that the Director serves concurrently as an executive director of the Company or assumes office as an executive director of the Company at the same time as resigning as Director, they will be retired when they are no longer Director or executive director of the Company) (hereinafter the "Restriction Period").

- (ii) **Lifting of Transfer Restrictions**
The Company shall lift the Transfer Restrictions of all of the Allotted Shares upon expiration of the Eligible Director's term of office or if they resign for any justifiable reason.
- (iii) **Acquisition of Allotted Shares without contribution**
If during the Restriction Period, the Eligible Director violates laws and regulations, acts in coordination with a competitor, or otherwise acts in a manner that undercuts the objective for adopting the restricted share-based remuneration plan, the Company may acquire all the Allotted Shares without contribution.
- (iv) **Treatment during reorganization, etc.**
Notwithstanding the provision of (i) above, if, during the Restriction Period, matters relating to a merger agreement in which the Company is the disappearing company, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or other reorganization, etc. are approved at the Company's General Meeting of Shareholders (or at a meeting of its Board of Directors in cases where approval at the Company's General Meeting of Shareholders is not required in relation to the reorganization, etc.), the Company shall lift the Transfer Restrictions on the Allotted Shares with the number of shares that is reasonably determined considering the period from the start date of the Restriction Period to the effective date of the reorganization, etc. as of the time immediately prior to the day on which the reorganization, etc. becomes effective. In these cases, the Company shall acquire without contribution all the Allotted Shares on which the Transfer Restrictions have not been lifted as of the time immediately prior to the day on which the reorganization, etc. becomes effective.
- (v) **Other Matters Determined by the Board of Directors**
In addition to the above, the method for expressing intentions and giving notifications in the Allotment Agreement, the method for amending the Allotment Agreement, and other matters to be determined by the Board of Directors shall be laid out in the Allotment Agreement.

Special accounts will be opened by Eligible Directors at a securities company determined by the Company to manage the restricted shares so that Eligible Directors cannot transfer, create a security interest in, or otherwise dispose of the granted restricted shares during the Restriction Period.