

March 26, 2020  
3 Mibu Hanai-cho, Nakagyo-ku, Kyoto, Japan  
Nissha Co., Ltd.  
Junya Suzuki, Chairman of the Board, President and CEO

**Report of the Exercise of Voting Rights at the Ordinary General Meeting of Shareholders  
for the 101<sup>st</sup> Business Term**

**1. Reason for filing**

Since all proposals were resolved at the Ordinary General Meeting of Shareholders for the 101<sup>st</sup> Business Term of Nissha Co., Ltd. (the “Company”) held on March 24, 2020, the Company files this Extraordinary Report pursuant to Article 24-5, Paragraph 4 of the Financial Instruments and Exchange Act and Article 19, paragraph 2, Item 9-2 of the Cabinet Office Ordinance on the Disclosure of Corporate Affairs, etc.

**2. Contents of report**

**(1) The Date on which the Ordinary General Meeting of Shareholders was convened**

March 24, 2020

**(2) Details of Proposals resolved**

**Proposal 1** Election of nine (9) Directors of the Board

The Company proposed that nine (9) Directors of the Board, Junya Suzuki, Takao Hashimoto, Hayato Nishihara, Daisuke Inoue, Wataru Watanabe, Kazuhito Osugi, Makoto Ando, Asli M. Colpan and Kazumichi Matsuki be reelected. Kazuhito Osugi, Makoto Ando, Asli M. Colpan and Kazumichi Matsuki are Independent Outside Directors of the Board.

**Proposal 2** Election of two (2) Audit and Supervisory Board Members

The Company proposed that two (2) Audit and Supervisory Board Members, Shigeaki Momo-o be reelected, Tetsuya Taniguchi be newly elected. Shigeaki Momo-o is an Independent Audit and Supervisory Board Member.

**(3) Number of voting rights exercised for approval or disapproval of or abstention from proposals to be resolved, requirements for approving the proposals and results of resolutions**

Proposal	Approval (No. of voting rights)	Disapproval (No. of voting rights)	Abstention (No. of voting rights)	Approval Requirements	Ratio of Approval (%) (Note)2	Results of Resolutions
Proposal 1 Election of nine (9) Directors of the Board						
Junya Suzuki	396,239	16,597	0	(Note) 1	95.52	Approved
Takao Hashimoto	403,546	9,292	0		97.29	Approved
Hayato Nishihara	403,504	9,334	0		97.28	Approved
Daisuke Inoue	407,013	5,825	0		98.12	Approved
Wataru Watanabe	407,054	5,784	0		98.13	Approved
Kazuhiro Osugi	406,983	5,855	0		98.11	Approved
Makoto Ando	407,567	5,271	0		98.26	Approved
Asli M. Colpan	407,566	5,272	0		98.25	Approved
Kazumichi Matsuki	407,568	5,270	0		98.26	Approved
Proposal 2 Election of two (2) Audit and Supervisory Board Members						
Tetsuya Taniguchi	407,885	5,041	0		98.33	Approved
Shigeaki Momo-o	397,050	15,879	0		95.72	Approved

(Note) 1 Requirements for the approval of Proposal 1 and Proposal 2: Approval by the majority of voting rights exercised by the shareholders present at the Ordinary General Meeting of Shareholders where the shareholders holding at least one-third of the voting rights of the shareholders who are entitled to exercise their voting rights are present.

2 The Ratio of Approval is calculated as the ratio of x) the number of voting rights which are confirmed to be exercised to approve each proposal to y) the total voting rights of the shareholders present at the Ordinary General Meeting of Shareholders (the aggregate number of the voting rights that were exercised in advance by the day before the Ordinary General Meeting of Shareholders and those exercised at the Ordinary General Meeting of Shareholders). The Ratio of Approval is rounded off to two decimal places.

**(4) Reason why a portion of the voting rights held by the shareholders present at the Ordinary General Meeting of Shareholders was not included in the number of voting rights**

Because the requirements for the approval for each proposal have been met as a result of aggregating the number of voting rights exercised by the day before the Ordinary General Meeting of Shareholders and the voting rights of certain shareholders present at the Ordinary General Meeting of Shareholders whose indication of approval or

disapproval of or abstention from each proposal could be confirmed, and all of the proposals were thereby resolved lawfully under the Companies Act, the number of voting rights of the shareholders present at the Ordinary General Meeting of Shareholders whose indication of approval or disapproval of or abstention from each proposal could not be confirmed, is not included in the count.

1. This document is a translation of the official Japanese Extraordinary Report of the Exercise of Voting Rights at the Ordinary General Meeting of Shareholders for the 101<sup>st</sup> Business Term.
2. This translation is provided only as a reference and does not constitute an official document.
3. In the event of any discrepancies between this translated document and the Japanese original, the Japanese original shall prevail.