

March 23, 2021

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 102<sup>nd</sup> Business Term**

**1. Reason for filing**

Since all proposals were resolved at the Ordinary General Meeting of Shareholders for the 102<sup>nd</sup> Business Term of Nissha Co., Ltd. (the “Company”) held on March 19, 2021, 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 19, 2021

**(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, Daisuke Inoue, Wataru Watanabe, Yutaka Nishimoto, Hisashi Iso, 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** Revision of Amount of Stock Compensation Paid to Directors of the Board

The Company proposes the revision of the Amount of Stock Compensation Paid to Directors of the Board (excluding Independent Outside Directors of the Board) under the stock compensation plan called the “Board Benefit Trust (BBT)”.

**(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<br>(No. of voting<br>rights) | Disapproval<br>(No. of voting<br>rights) | Abstention<br>(No. of voting<br>rights) | Approval<br>Requirements | Ratio of Approval<br>(%) (Note)2 | Results of<br>Resolutions |
|--|---------------------------------------|--|---|--------------------------|----------------------------------|---------------------------|
| Proposal 1<br>Election of nine (9)<br>Directors of the Board                                   |                                       |  |   |                          |                                  |                           |
| Junya Suzuki   | 420,285                               | 4,335                                    | 0                                       | (Note) 1                 | 98.81%                           | Approved                  |
| Daisuke Inoue  | 420,513                               | 4,107                                    | 0                                       |                          | 98.86%                           | Approved                  |
| Wataru Watanabe  | 420,492                               | 4,128                                    | 0                                       |                          | 98.86%                           | Approved                  |
| Yutaka Nishimoto   | 421,223                               | 3,397                                    | 0                                       |                          | 99.03%                           | Approved                  |
| Hisashi Iso  | 421,196                               | 3,424                                    | 0                                       |                          | 99.02%                           | Approved                  |
| Kazuhito Osugi   | 422,976                               | 1,644                                    | 0                                       |                          | 99.44%                           | Approved                  |
| Makoto Ando  | 423,015                               | 1,605                                    | 0                                       |                          | 99.45%                           | Approved                  |
| Asli M. Colpan   | 423,736                               | 884                                      | 0                                       |                          | 99.62%                           | Approved                  |
| Kazumichi Matsuki  | 423,689                               | 931                                      | 0                                       |                          | 99.61%                           | Approved                  |
| Proposal 2<br>Revision of Amount of<br>Stock Compensation<br>Paid to Directors of the<br>Board | 402,159                               | 22,784                                   | 0                                       | (Note) 2                 | 94.55%                           | Approved                  |

(Note) 1 Requirements for the approval of Proposal 1: 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 Requirements for the approval of Proposal 2: Approval by the majority of voting rights exercised by the shareholders present at the Ordinary General Meeting of Shareholders.

3 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 102<sup>nd</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.