

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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code: 6490)

June 1, 2021

To Shareholders with Voting Rights:

Yoshinobu Iwanami
President
NIPPON PILLAR PACKING CO., LTD.
1-7-1 Shinmachi, Nishi-ku, Osaka City

**NOTICE OF
THE 73RD ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

Please be informed that the 73rd Ordinary General Meeting of Shareholders of Nippon Pillar Packing Co., Ltd. (the “Company”) will be held for the purposes as described below.

From the perspective of preventing the spread of COVID-19, we would appreciate it if you could possibly refrain from attending the Meeting in person and exercise your voting rights in writing or through electromagnetic means (the Internet, etc.). Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m. on Wednesday, June 23, 2021, Japan time.

- 1. Date and Time:** Thursday, June 24, 2021 at 10:00 a.m. Japan time
(Reception opens at 9:00 a.m.)
- 2. Place:** Conference room on the 4th floor at the Company's head office located at
1-7-1 Shinmachi, Nishi-ku, Osaka City
- 3. Agenda:**
 - Matters to be reported:**
 1. Business Report and report on Consolidated Financial Statements and Non-consolidated Financial Statements for the 73rd Fiscal Year (from April 1, 2020 to March 31, 2021)
 2. Report on results of audits of the Consolidated Financial Statements for the 73rd Fiscal Year by the Accounting Auditor and the Audit and Supervisory Committee
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)
 - Proposal 3:** Election of Three (3) Directors who are Audit and Supervisory Committee Members

-
- * When attending the Meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - * The following materials are posted on the Company's website (<https://www.pillar.co.jp/>) pursuant to laws and regulations and Article 15 of the Company's Articles of Incorporation. Therefore, these materials are not attached to this convocation notice.
 - (1) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements
 - (2) Statement of Changes in Equity and Notes to Non-consolidated Financial StatementsPlease note that the materials listed in (1) and (2) above posted on the Company's website, as well as respective statements attached to this convocation notice, constitute the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Audit and Supervisory Committee and the Accounting Auditor.
 - * Please be advised that if any matters to be stated in the Reference Documents for the General Meeting of Shareholders, the Business Report, Consolidated Financial Statements and/or Non-consolidated Financial Statements need to be revised, the revised versions will be posted on the Company's website (<https://www.pillar.co.jp/>).

Precautions when Exercising Voting Rights via Internet

If shareholders wish to exercise voting rights via the Internet, please read the following information carefully and exercise your voting rights no later than 5:00 p.m. on Wednesday, June 23, 2021, Japan time. Please be advised that shareholders who attend the Meeting on the day do not need to send the Voting Rights Exercise Form by postal mail or exercise your voting rights via the Internet.

1. Voting Rights Exercise Website

- (1) Exercise of voting rights via the Internet is available only through the Voting Rights Exercise Website (<https://evote.tr.mufig.jp/>) designated by the Company which can be accessed via personal computer, smartphone.
(Please note that the website is not accessible from 2 a.m. to 5 a.m. every day.)
- (2) The Voting Rights Exercise Website may not be available via personal computer, smartphone or cellular phone, depending on the Internet user environment, services subscribed to or type of equipment used. Please contact the following Help Desk for details.

2. Method to exercise voting rights via the Internet

- (1) Please enter the “Login ID” and “Temporary Password” stated in the Voting Rights Exercise Form at the Voting Rights Exercise Website (<https://evote.tr.mufig.jp/>) and register your vote for or against the proposals in accordance with the guidance displayed therein.
- (2) Shareholders who exercise voting rights via the Internet will be requested to change the “Temporary Password” at the Voting Rights Exercise Website for the prevention of unauthorized access, etc., by third parties other than shareholders. We appreciate your kind understanding.

3. Expenses incurred upon accessing Voting Rights Exercise Website

Any expenses incurred upon accessing the Voting Rights Exercise Website, such as Internet connection service fees and communication charges, shall be borne by shareholders.

4. Treatment of voting rights exercised more than once

- (1) In the event that voting rights are exercised both by postal mail and via the Internet, the exercise via the Internet will be considered the valid exercise of voting rights.
- (2) In the event that voting rights are exercised more than once via the Internet, the last exercise of voting rights will be considered the valid exercise of voting rights.

For inquiries about the systems or relevant matters, please contact:

Stock Transfer Agency Department (Help Desk), Mitsubishi UFJ Trust and Banking Corporation

Telephone: 0120-173-027 (Operating hours: 9:00 a.m. to 9:00 p.m./Toll free)

<To institutional investors>

Institutional investors may use the Electronic Voting Rights Exercise Platform operated by ICJ, Inc. upon the exercise of voting rights if subscription for the use of the platform is made in advance.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company considers that returning profits to its shareholders is one of its major management priorities, and its basic policy is to endeavor to pay stable dividends on an ongoing basis and improve the level of dividends.

Based on the aforementioned policy, it is proposed that the year-end dividend for the 73rd Fiscal Year be 30 yen per share, in consideration of the Company's operating results in the 73rd Fiscal Year.

Matters concerning year-end dividend

- (1) Type of dividend property
Cash
- (2) Matters concerning allocation of dividend property to shareholders and total amount thereof
30 yen per share of the Company's common stock
Total amount: 708,976,050 yen
As an interim dividend of 20 yen per share has been paid, the annual dividend for the 73rd Fiscal Year will be 50 yen per share.
- (3) Effective date of payment of dividend
June 25, 2021

Proposal 2: Election of Six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes electing six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The Audit and Supervisory Committee has given its opinion on this Proposal to the effect that all candidates are competent.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

No.	Name	Positions and responsibilities at the Company	Board of Directors Meeting attendance (FY2020)
1	Kiyohisa Iwanami Reappointment	Chairman	100% 6/6
2	Yoshinobu Iwanami Reappointment	President	100% 6/6
3	Ikuo Hoshikawa Reappointment	Director, Senior Executive Officer In charge of Engineering/Production Division General Manager of Sanda Factory	100% 6/6
4	Katsuhiko Shukunami Reappointment	Director, Senior Executive Officer General Manager of Administration Headquarters General Manager of Corporate Planning Dept.	100% 6/6
5	Yoshinori Suzuki Reappointment External Independent	External Director	100% 6/6
6	Junichi Komamura Reappointment External Independent	External Director	100% 5/5

(Note): Mr. Junichi Komamura's attendance at the Board of Directors Meeting reflects the status of his attendance after assuming office on June 25, 2020.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	Kiyohisa Iwanami (December 14, 1948) <u>Reappointment</u>	August 1978	Joined the Company Director of the Company	733,972
		February 1985 August 1987 June 1989 June 2007 June 2020	Managing Director of the Company Executive Vice President of the Company President of the Company President and Executive Officer of the Company Chairman of the Company (to present)	
[Reason for nomination as a candidate for Director] Mr. Kiyohisa Iwanami, who has been in charge of the management of the Group as a Representative Director of the Company for many years, is renominated as a candidate for Director in consideration of his accomplishments in serving as the driving force of the Group as a whole by demonstrating his leadership, as well as his significant insight, achievements, capabilities and wealth of experience concerning management.				
2	Yoshinobu Iwanami (September 5, 1979) <u>Reappointment</u>	June 2010	Joined the Company Executive Officer of the Company	71,872
		June 2012 June 2014 June 2018 June 2020	Director of the Company Managing Executive Officer of the Company Senior Executive Officer of the Company General Manager of Sales Headquarters of the Company President of the Company (to present)	
[Reason for nomination as a candidate for Director] Mr. Yoshinobu Iwanami, who has been in charge of the management of the Company and demonstrated strong leadership as President of the Company, is renominated as a candidate for Director in consideration of his wealth of experience and broad insight in the Sales Division in Japan and abroad and his expertise in corporate management in general, among other factors.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
3	Ikuo Hoshikawa (June 9, 1957) <u>Reappointment</u>	June 2010	Executive Officer of the Company	23,918
		June 2014	Managing Executive Officer of the Company	
March 2016	General Manager of Sanda Factory of the Company (to present)			
June 2016	Director of the Company (to present)			
	In charge of Engineering/Production Division of the Company (to present)			
April 2018	General Manager of Production Headquarters of the Company			
June 2018	Senior Executive Officer of the Company (to present)			
(Significant concurrent positions)				
President of Suzhou Pillar Industry Co., Ltd.				
Representative Director of Nippon Pillar Corporation of Mexico				
[Reason for nomination as a candidate for Director] Mr. Ikuo Hoshikawa is renominated as a candidate for Director in consideration of his significant accomplishments in establishing an enhanced production framework in recent years by being in charge of Engineering/Production Division, in addition to improving productivity.				
4	Katsuhiko Shukunami (May 27, 1959) <u>Reappointment</u>	May 2014	Joined the Company	13,918
			General Manager of Corporate Planning Dept. of the Company (to present)	
June 2014	Director of the Company (to present)			
	Executive Officer of the Company			
June 2016	Managing Executive Officer of the Company			
March 2017	General Manager of Security Export Control Dept. of the Company			
	General Manager of System Dept. of the Company			
June 2018	General Manager of Administration Headquarters of the Company (to present)			
June 2020	Senior Executive Officer of the Company (to present)			
[Reason for nomination as a candidate for Director] Mr. Katsuhiko Shukunami has demonstrated leadership in areas such as corporate planning, accounting & finance, general affairs and personnel as General Manager of Administration Headquarters. He is renominated as a candidate for Director in consideration of his substantial accomplishments and his wealth of knowledge based on past experience.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	<p>Yoshinori Suzuki (April 27, 1952)</p> <p>Reappointment External Independent</p>	<p>April 1975 Joined Tateisi Electronics Co. (current OMRON Corporation)</p> <p>June 2003 Executive Officer of OMRON Corporation</p> <p>June 2006 Managing Executive Officer of OMRON Corporation</p> <p>April 2013 Senior Managing Executive Officer of OMRON Corporation</p> <p>June 2013 Senior Managing Director and CFO of OMRON Corporation</p> <p>April 2014 Visiting Professor of Doshisha Business School, Doshisha University (to present)</p> <p>June 2014 Representative Director, Vice President and CFO of OMRON Corporation</p> <p>June 2018 External Director of SENQCIA CORPORATION (to present)</p> <p>June 2019 External Director of the Company (to present)</p> <p>(Significant concurrent positions)</p> <p>Visiting Professor of Doshisha Business School, Doshisha University</p> <p>External Director of SENQCIA CORPORATION</p>	3,000
<p>[Attendance at FY2020 Board of Directors Meeting: 100%]</p> <p>[Reason for nomination as a candidate for External Director and expected roles]</p> <p>Mr. Yoshinori Suzuki has a wealth of knowledge and experience and broad insight as a management executive of business corporations which he has gained throughout his career. Mr. Suzuki is renominated as a candidate for External Director because the Company considers that, by leveraging such knowledge, experience and insight, he will be able to duly oversee the management of the Company as an independent director while also providing objective and useful advice and proposals.</p> <p>He will have served as External Director for two (2) years at the conclusion of this General Meeting of Shareholders.</p>			
6	<p>Junichi Komamura (May 3, 1950)</p> <p>Reappointment External Independent</p>	<p>April 1973 Joined Mitsubishi Corporation</p> <p>April 1996 President of Miteni, a portfolio company of Mitsubishi Corporation (Italy)</p> <p>August 2003 Executive Officer of Morishita Jintan Co., Ltd.</p> <p>June 2004 Director, Managing Executive Officer and Head of Corporate Planning of Morishita Jintan Co., Ltd.</p> <p>April 2005 Senior Managing Director and Senior Managing Executive Officer of Morishita Jintan Co., Ltd.</p> <p>November 2005 Representative Director and Managing Executive Officer of Morishita Jintan Co., Ltd.</p> <p>October 2006 Representative Director and President of Morishita Jintan Co., Ltd.</p> <p>March 2012 Member of the Board of AnGes, Inc. (to present)</p> <p>June 2020 External Director of the Company (to present)</p> <p>June 2020 External Director of Tokai Trading Co., Ltd. (to present)</p> <p>(Significant concurrent positions)</p> <p>Member of the Board of AnGes, Inc.</p> <p>External Director of Tokai Trading Co., Ltd.</p>	—
<p>[Attendance at FY2020 Board of Directors Meeting: 100%]</p> <p>[Reason for nomination as a candidate for External Director and expected roles]</p> <p>Mr. Junichi Komamura has a wealth of knowledge and experience and broad insight as a management executive of business corporations which he has gained throughout his career. Mr. Komamura is renominated as a candidate for External Director because the Company considers that, by leveraging such knowledge, experience and insight, he will be able to duly oversee the management of the Company as an independent director while also providing objective and useful advice and proposals.</p> <p>He will have served as External Director for one (1) year at the conclusion of this General Meeting of Shareholders.</p>			

(Notes)

1. There is no special interest between any candidate for Director and the Company.
2. Mr. Yoshinori Suzuki and Mr. Junichi Komamura are candidates for External Director.
3. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Yoshinori Suzuki and Mr. Junichi Komamura to limit their liability for damages under Article 423, paragraph 1 of the same act. The amount of liability for damages under said agreement is limited to the amount prescribed by laws and regulations. The Company plans to continue said agreement if their election in this Proposal is approved.
4. The Company has concluded a Directors and Officers Liability Insurance (D&O Insurance) contract that insures all the Directors, and plans to renew the contract in August 2021. In summary, the contract covers any damage that may result from the Directors being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. Each of the candidates are insured under the insurance contract, and will remain so after elected.
5. The Company has designated Mr. Yoshinori Suzuki and Mr. Junichi Komamura as independent directors pursuant to the provisions of the Tokyo Stock Exchange, Inc. (TSE) and has notified TSE to that effect.

Proposal 3: Election of Three (3) Directors who are Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes electing three (3) Directors who are Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has given its opinion on this Proposal to the effect that all candidates are competent.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name	Positions and responsibilities at the Company	Board of Directors Meeting attendance (FY2020)	Audit and Supervisory Committee Meeting attendance (FY2020)
1	Kazuhiro Maruoka Reappointment	Director and Full-time Audit and Supervisory Committee Member	100% 6/6	100% 11/11
2	Kazumitsu Takaya Reappointment External Independent	Director and Audit and Supervisory Committee Member	100% 6/6	100% 11/11
3	Kyoko Kobayashi New candidate External Independent	-	-	-

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Kazuhiro Maruoka (January 12, 1958) <u>Reappointment</u>	<p>July 2009 Joined the Company</p> <p>March 2011 General Manager, Accounting & Financial Dept. of the Company</p> <p>June 2018 Director (Full-time Audit and Supervisory Committee Member) of the Company (to present)</p>	2,400
<p>[Reason for nomination as a candidate for Director who is an Audit and Supervisory Committee Member]</p> <p>Mr. Kazuhiro Maruoka is renominated as a candidate for Director who is an Audit and Supervisory Committee Member in consideration of his wealth of knowledge and experience in accounting in general, his strengths in financial aspects, and his ability to properly fulfill duties as Director who is an Audit and Supervisory Committee Member.</p>			
2	Kazumitsu Takaya (December 1, 1958) <u>Reappointment</u> <u>External</u> <u>Independent</u>	<p>March 1989 Registered as certified public accountant</p> <p>August 1992 Registered as certified public tax accountant</p> <p>March 2004 Opened Takaya CPA Office</p> <p>December 2004 Representative Partner of Nexus Audit Corporation (to present)</p> <p>June 2016 External Director (Audit and Supervisory Committee Member) of HIRANO TECSEED Co., Ltd. (to present)</p> <p>June 2019 External Director (Audit and Supervisory Committee Member) of the Company (to present)</p> <p>(Significant concurrent positions)</p> <p>Representative Partner of Nexus Audit Corporation</p> <p>External Director (Audit and Supervisory Committee Member) of HIRANO TECSEED Co., Ltd.</p>	-
<p>[Attendance at FY2020 Board of Directors Meeting: 100%]</p> <p>[Attendance at FY2020 Audit and Supervisory Committee Meeting: 100%]</p> <p>[Reason for nomination as a candidate for External Director who is an Audit and Supervisory Committee Member and expected roles]</p> <p>Mr. Kazumitsu Takaya has a high level of expertise and broad experience in finance and accounting as a certified public accountant. Mr. Takaya is renominated as a candidate for External Director who is an Audit and Supervisory Committee Member because the Company considers that he will be able to duly audit the execution of the management of the Company from his professional standpoint while also providing objective and useful advice and proposals. He will have served as External Director who is an Audit and Supervisory Committee Member for two (2) years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	<p>Kyoko Kobayashi (July 22, 1972)</p> <p>New candidate</p> <p>External</p> <p>Independent</p>	<p>April 1999 Registered as attorney at law Joined Irokawa Law Office (currently Irokawa Legal Professional Corporation)</p> <p>September 2009 Seconded to Legal Affairs Office, Sharp Corporation</p> <p>September 2014 Returned to Irokawa Law Office</p> <p>January 2018 Partner of Irokawa Law Office</p> <p>February 2018 Outside Auditor of KAWAKAMI PAINT MANUFACTURING CO., LTD. (to present)</p> <p>January 2020 Partner of Irokawa Legal Professional Corporation (to present)</p> <p>June 2020 External Director of Mitsubishi Logisnext Co., Ltd. (to present)</p> <p>(Significant concurrent positions)</p> <p>Outside Auditor of KAWAKAMI PAINT MANUFACTURING CO., LTD.</p> <p>External Director of Mitsubishi Logisnext Co., Ltd.</p>	-
<p>[Reason for nomination as a candidate for External Director who is an Audit and Supervisory Committee Member and expected roles]</p> <p>Ms. Kyoko Kobayashi has a wealth of achievements and insight primarily in corporate law as a lawyer, as well as experience of working at a listed company. Ms. Kobayashi is nominated as a candidate for External Director who is an Audit and Supervisory Committee Member because the Company considers that she will be able to duly audit the execution of the management of the Company from her professional standpoint while also providing objective and useful advice and proposals.</p>			

(Notes)

1. There is no special interest between any of the candidates and the Company.
2. Mr. Kazumitsu Takaya and Ms. Kyoko Kobayashi are candidates for External Director who is an Audit and Supervisory Committee Member.
3. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Kazumitsu Takaya to limit his liability for damages under Article 423, paragraph 1 of the same act. The amount of liability for damages under said agreement is limited to the amount prescribed by laws and regulations. The Company plans to continue said agreement if his election in this Proposal is approved. In addition, the Company plans to conclude a similar agreement with Ms. Kyoko Kobayashi if her election is approved.
4. The Company has concluded a Directors and Officers Liability Insurance (D&O Insurance) contract that insures all the Directors, and plans to renew the contract in August 2021. In summary, the contract covers any damage that may result from the Directors being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. The candidates for reappointment are insured under the insurance contract, and will remain so after elected. In addition, the new candidate will be insured under the insurance contract after elected.
5. The Company has designated Mr. Kazumitsu Takaya as an independent director pursuant to the provisions of the Tokyo Stock Exchange, Inc. (TSE) and has notified TSE to that effect. In addition, Ms. Kyoko Kobayashi will be an independent director pursuant to the provisions of the TSE if her election in this Proposal is approved.

[Reference] If Proposal 2 and Proposal 3 are approved as proposed, the composition of the Board of Directors of the Company will be as described below. The following matrix is not intended to be an exhaustive list of each Director's entire expertise.

Name	Corporate management	Production, engineering and development	Marketing and sales	Overseas business	Finance and accounting	Legal
Kiyohisa Iwanami	●	●	●	●		
Yoshinobu Iwanami	●	●	●	●		
Ikuo Hoshikawa	●	●		●		
Katsuhiko Shukunami	●				●	
Yoshinori Suzuki	●	●	●	●	●	
Junichi Komamura	●	●	●	●		
Kazuhiro Maruoka					●	
Kazumitsu Takaya					●	
Kyoko Kobayashi						●

<Reference> “Independence Standards for Independent External Directors” of the Company

In keeping with the Corporate Governance Code (Principle 4-9) and the independence criteria provided by financial instruments exchanges, the Company formulated the “Independence Standards for Independent External Directors” upon approval by the Board of Directors with the consent of the Audit & Supervisory Committee in order to clarify the standards for securing the independence of independent external directors.

The Company determines that its External Directors or candidates for External Directors have sufficient independence if they are deemed to satisfy all the requirements in the items below upon the Company’s investigation within a reasonable and feasible extent.

1. The entity is currently not an executive of the Company or its affiliates (collectively, the “Group”) nor has ever been in the past
2. As for External Directors who are Audit & Supervisory Committee Members, the entity has never been a non-executive director or an accounting advisor (in case the accounting advisor is a corporation, a partner executing its duties) of the Group
3. The entity does not fall under any of the following items during the past three years
 - (1) The entity is not a relative within the second degree of kinship with accounting advisors, corporate officers, executive officers or managers, or any other significant employees (collectively, the “Director, etc.”) of the Group
 - (2) The entity is not a major shareholder of the Company (a shareholder with 10% or more direct or indirect holding of voting rights), the Director, etc. thereof, or the Director, etc. of a company of which the Group is a major shareholder
 - (3) The entity is not the Director, etc. of the Group’s major trading partner (a company with which payments made or received for transactions with the Group substantially account for 2% or more of consolidated net sales of the Group or the trading partner’s group)
 - (4) The entity has not received donations of 10 million yen or more from the Group in the relevant fiscal year
 - (5) The entity is not an attorney at law, certified public accountant or provider of specialized services such as consulting, etc. that received 10 million yen or more in compensation from the Group, other than compensation as a Director/Auditor in the relevant fiscal year
 - (6) There are no interlocking external directorship between the Group and the company where the entity serves as Director, etc.