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December 3, 2021
Securities Code: 9699

To our shareholders:

Masashi Nishio
President
NISHIO RENT ALL CO., LTD.
1-11-17 Higashi-Shinsaibashi, Chuo-ku,
Osaka-shi

Notice of the 63rd Annual General Meeting of Shareholders

We are pleased to announce the 63rd Annual General Meeting of Shareholders of NISHIO RENT ALL CO., LTD. (the “Company”), which will be held as indicated below.

In order to prevent the spread of the novel coronavirus disease (COVID-19), you are strongly encouraged to exercise your voting rights prior to this meeting in writing or by using the Internet, etc., if at all possible. Regardless of your own state of health, you are strongly urged to refrain from traveling to the venue on the date of the meeting. Please be forewarned that due to capacity limits at the venue, there is a possibility that some shareholders will be refused entry.

Regarding the exercise of voting rights mentioned above, we kindly ask you to review the Reference Documents for the General Meeting of Shareholders described hereinafter, and exercise your voting rights by 5:30 p.m. on Friday, December 17, 2021 (JST).

1.	Date and Time:	Monday, December 20, 2021 at 10:00 a.m. (JST) (Reception opens at 9:00 a.m.)
2.	Venue:	Hotel Nikko Osaka 5F, Ball Room Tsuru 1-3-3, Nishi-Shinsaibashi, Chuo-ku, Osaka-shi (Please be aware that the venue is different from the previous meeting.)
3.	Purpose of the Meeting:	<p>Matters to be reported:</p> <ol style="list-style-type: none"> 1. The Business Report, Consolidated Financial Statements for the 63rd fiscal year (from October 1, 2020 to September 30, 2021) and results of audits of the Consolidated Financial Statements by the Account Auditor and the Audit and Supervisory Board 2. Non-consolidated Financial Statements for the 63rd fiscal year (from October 1, 2020 to September 30, 2021) <p>Matters to be resolved:</p> <p>Proposal No. 1: Appropriation of Surplus</p> <p>Proposal No. 2: Partial Amendments to the Articles of Incorporation</p> <p>Proposal No. 3: Election of Three Audit and Supervisory Board Members</p>

- Among the documents to be submitted when sending the notice, the Notes to the Consolidated Financial Statements and the Notes to the Non-consolidated Financial Statements are posted on the Company’s Website (<https://www.nishio-rent.co.jp/>) (in Japanese only) pursuant to laws and regulations as well as the Articles of Incorporation, and they are not included in the appendix materials. Accordingly, the Consolidated Financial Statements and the Non-consolidated Financial Statements attached to this Notice are a part of the documents audited by the Audit and Supervisory Board Members and the Account Auditor when preparing the audit reports.
- Any amendments to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements, will be posted on the Company’s Website (<https://www.nishio-rent.co.jp/>) (in Japanese only).

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Appropriation of Surplus

The Company has given consideration to matters including the business performance of the fiscal year under review and future business development, and it proposes the appropriation of surplus as follows:

1. Year-end dividends

1.	Type of dividend property	To be paid in cash.
2.	Allotment of dividend property and their aggregate amount	The Company proposes to pay a dividend of ¥85 per common share of the Company. In this event, the total dividends will be ¥2,359,007,720.
3.	Effective date of dividends of surplus	The effective date of dividends will be Tuesday, December 21, 2021.

2. Other appropriation of surplus

1.	Item of surplus to be increased and amount of increase	General reserve: ¥4,800,000,000
2.	Item of surplus to be decreased and amount of decrease	Retained earnings brought forward: ¥4,800,000,000

Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

In response to the purpose of future business development and the diversification of business of the Company, the Company proposes to amend business purposes in the provision of Article 2. (Purpose) of the current Articles of Incorporation.

2. Details of the amendments

The contents of the proposed amendments are as follows.

(Underline indicates amendments.)

Current Articles of Incorporation	Proposed amendments
Article 2. (Purpose) The purpose of the Company shall be to engage in the following business activities: (1) to (13) (Omitted) (Newly established) (14) to (27) (Omitted) (28) Surveying, measurement, design, carrying out, contracting and consulting of engineering construction, building construction, <u>electrical installation, telecommunication installation, paving, scaffolding, earthwork, concreting, interior finishing, machinery and equipment installation, landscaping, building renovation, steelwork, painting, fittings installation, and plumbing.</u> (29) to (32) (Omitted)	Article 2. (Purpose) (Unchanged) (1) to (13) (Unchanged) (14) <u>Manufacture, processing, repair, sale and export/import of construction materials.</u> (15) to (28) (Unchanged) (29) Surveying, measurement, design, carrying out, contracting and consulting of engineering <u>project</u> construction, building <u>project</u> construction, <u>carpentry, plastering, scaffolding/earthwork/ concreting, masonry, roofing, electrical work, plumbing, tiling/bricklaying/blocklaying, steel structure construction, reinforcing steel work, paving, dredging work, sheet-metal work, glass work, painting, waterproofing, interior finishing, machinery and equipment installation, heat insulation work, telecommunications installation, landscaping, well construction, fittings installation, waterworks construction, firefighting installation, cleaning facility construction, and demolition work.</u> (30) to (33) (Unchanged)

Proposal No. 3: Election of Three Audit and Supervisory Board Members

At the conclusion of this meeting, the terms of office of the three Audit and Supervisory Board Members, Hirofumi Iwasa, Yukou Sakaguchi and Shuji Abe, will expire. Therefore, the Company proposes the election of three Audit and Supervisory Board Members.

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

The candidates for Audit and Supervisory Board Member are as follows:

Candidate No.	Name	Current position in the Company	Attendance at the Board of Directors meetings	Attendance at the Audit and Supervisory Board meetings
1	Hirofumi Iwasa <input type="checkbox"/> Reelection	Full-Time Audit and Supervisory Board Member	11/11 (100%)	14/14 (100%)
2	Yukou Sakaguchi <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Audit and Supervisory Board Member	9/11 (81%)	14/14 (100%)
3	Shuji Abe <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Audit and Supervisory Board Member	11/11 (100%)	14/14 (100%)

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<div>Reelection</div> Hirofumi Iwasa (August 1, 1957)	Apr. 1980 Joined the Company Dec. 1998 Head of Keihin Sales Department of the Company Oct. 2005 Head of Fukushima Sales Department Oct. 2009 General Manager of Wide-Area Sales Department Dec. 2017 Full-Time Audit and Supervisory Board Member (current position)	14,400
2	<div>Reelection</div> <div>Outside</div> <div>Independent</div> Yukou Sakaguchi (January 18, 1963)	Apr. 1995 Registered as an attorney at law Joined Kyowa-sogo Law Office Apr. 2000 Partner (current position) Dec. 2014 Audit and Supervisory Board Member of the Company (current position) June 2015 Outside Audit and Supervisory Board Member of The Zenitaka Corporation (current position)	—
3	<div>Reelection</div> <div>Outside</div> <div>Independent</div> Shuji Abe (February 7, 1949)	Sept. 1977 Registered as a certified public accountant Dec. 1977 Registered as a certified tax accountant Nov. 1988 Senior Partner of Century Audit Corporation (currently Ernst & Young ShinNihon LLC) July 2010 Director of Abe Certified Public Accountant Office (current position) Representative Partner of SORA Tax Corporation (current position) Oct. 2010 Outside Auditor of Daiwa Computer Co., Ltd. (current position) June 2014 Outside Audit and Supervisory Board Member of Okumura Corporation Dec. 2015 Audit and Supervisory Board Member of the Company (current position) June 2016 Outside Director (Audit and Supervisory Committee Member) of Okumura Corporation	—

- (Notes)
- There is no special interest between any of the candidates and the Company.
 - Yukou Sakaguchi and Shuji Abe are candidates for outside Audit and Supervisory Board Member.
 - The Company has nominated Yukou Sakaguchi as a candidate for outside Audit and Supervisory Board Member because it expects that his extensive achievements and insight as an expert in law can be reflected in the auditing of the Company.
He has never been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Audit and Supervisory Board Member based on the above reasons.
 - The Company has nominated Shuji Abe as a candidate for outside Audit and Supervisory Board Member because it expects that his abundant experience and keen insight as an expert in accounting can be reflected in the auditing of the Company.
He has never been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Audit and Supervisory Board Member based on the above reasons.
 - Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act and the Articles of Incorporation, the Company has entered into an agreement with Yukou Sakaguchi and Shuji Abe to limit their liability for damages as stipulated by Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act. If their reelection is approved, the Company plans to renew this agreement with each of them.
 - The Company has entered into a directors and officers liability insurance policy with an insurance company in accordance with Article 430-3, paragraph (1) of the Companies Act. If the reelection of each candidate is approved, the candidate will continue to be included as an insured in the policy.

In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

7. Yukou Sakaguchi and Shuji Abe are currently outside Audit and Supervisory Board Members of the Company. At the conclusion of this meeting, their respective tenure as outside Audit and Supervisory Board Members will be seven years for Yukou Sakaguchi and six years for Shuji Abe.
8. The Company has submitted notification to the Tokyo Stock Exchange that Yukou Sakaguchi and Shuji Abe have been designated as independent officers as provided for by the aforementioned exchange. If the reelection of each candidate is approved, the Company plans for their designation as independent officers to continue.