

(Stock Exchange Code 4095)  
June 13, 2023  
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**To Shareholders with Voting Rights:**

Kazuichi Satomi  
Chairman and President  
Nihon Parkerizing Co., Ltd.  
15-1 Nihonbashi 1-Chome, Chuo-ku, Tokyo  
103-0027

**NOTICE OF CONVOCATION OF  
THE 138th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We are pleased to notify you that we will convene the 138th Annual General Meeting of Shareholders of Nihon Parkerizing Co., Ltd. (the "Company") for the purposes described below.

We have provided the convocation of this General Meeting of Shareholders in electronic forms and have posted it on our website below as "Notice of Convocation of the 138th Annual General Meeting of Shareholders."

The Company's website: <https://www.parker.co.jp/IR/meeting> (available in Japanese only)

In addition to the above website, we have posted the same on the Tokyo Stock Exchange website.  
Tokyo Stock Exchange website (TSE Listed Company Search):  
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the website above (TSE Listed Company Search), enter and search for the Company name (Nihon Parkerizing) or Stock Exchange Code (4095), then select "Basic information" and "Documents for public inspection/PR information" in order to view the information.

If you cannot attend the meeting, you may exercise your voting rights in writing by mailing the "Voting Rights Exercise Form" or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders described above and exercise your voting rights no later than 17:15 Japan time on June 28, 2023.

- 1 Date and Time:** Thursday, June 29, 2023, at 10:00. Japan time (Reception opens at 9:00.)
- 2 Place:** The conference room on the 2nd floor of the Parker Building is located at 1-15-1 Nihonbashi, Chuo-ku, Tokyo, Japan
- 3 Agenda:**
  - To be reported:**
    1. The Business Report, Consolidated Financial Statements for the Company's 138th Fiscal Year (April 1, 2022 - March 31, 2023), and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
    2. Non-consolidated Financial Statements for the Company's 138th Fiscal Year (April 1, 2022 - March 31, 2023)
  - To be resolved:**
    - Proposal No. 1:** Distribution of Surplus
    - Proposal No. 2:** Election of 6 Directors (Excluding Directors Who Serve as Audit and Supervisory Committee Members)
    - Proposal No. 3:** Election of 2 Directors Who Serve as Audit and Supervisory Committee Members

- \* Please submit the enclosed Voting Rights Exercise Form at the reception desk when attending the meeting.
- \* The documents sent to shareholders also serve as the documents containing the matters to be provided electronically based on the request for delivery of documents. Moreover, in accordance with provisions of laws and regulations as well as Article 16 of the Company's Articles of Incorporation, the following matters are excluded. Accordingly, said documents are part of those audited by the Audit and Supervisory Committee and the Accounting Auditor.  
Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements
- \* If there are any revisions in the provisions on the website, they will be posted on each website listed above.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Distribution of Surplus

The Company deems returning profits to shareholders as an essential management issue. It determines the distribution of earnings by comprehensively considering performance trends, payout ratios, and the level of internal reserves necessary for future business development. In addition, as a member of society, the Company will use retained earnings for future business investments based on sustainability-oriented management to increase its corporate value.

Concerning dividends, we will strive to meet the expectations of our shareholders by continuing to pay stable dividends while considering future business development and profit levels, as well as the total payout ratio, with a target consolidated dividend payout ratio of 30%.

Since both investment funds for growth and the security of the financial base have been ensured to a certain extent, the Company will pay dividends exceeding its dividend policy for the foreseeable future.

We propose to pay a year-end dividend for the fiscal year under review of 20 yen per share, as described below. As a result, the annual dividend, including the interim dividend, will be 40 yen per share.

#### Items concerning year-end dividend

- (1) Type of dividend property  
Cash
- (2) Items concerning the allocation of dividend property to shareholders and the total amount thereof  
20 yen per share of common stock in the Company  
Total amount: 2,364,996,660 yen
- (3) Effective date of appropriation of surplus  
June 30, 2023

**Proposal No. 2: Election of 6 Directors (Excluding Directors Who Serve as Audit and Supervisory Committee Members)**

The terms of office of all 6 Directors (excluding Directors who serve as Audit and Supervisory Committee Members) will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, we propose the election of 6 Directors (excluding Directors who serve as Audit and Supervisory Committee Members).

The Board of Directors has proposed the candidates below after receiving deliberation by the voluntary Nomination and Remuneration Committee.

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

No.	Name	Position in the Company and areas of responsibility	Attendance at the Board of Directors meetings
1	Reappointment Kazuichi Satomi	Chairman and President	100% (12/12)
2	Reappointment Hiroyasu Tamura	Director and in charge of Administration Div. and Group Management Div.	100% (12/12)
3	Reappointment Masayuki Yoshida	Director and in charge of Technical Div. and Corporate Planning Div.	100% (12/12)
4	Reappointment Yasumasa Fukuta	Director and in charge of Chemicals Div. and Commercial Processing Div.	100% (10/10)
5	Reappointment Shimako Emori	<u>Outside</u> <u>Independent</u> Outside Director (Independent officer)	100% (12/12)
6	Reappointment Tatsuya Mori	<u>Outside</u> <u>Independent</u> Outside Director (Independent officer)	100% (12/12)

- (Notes)
1. There are no particular conflicts of interest between the candidates and the Company.
  2. Ms. Shimako Emori and Mr. Tatsuya Mori are candidates for Outside Directors. The Company has designated them as independent officers as stipulated under Tokyo Stock Exchange, Inc. regulations and registered them at the exchange. If their elections are approved, the Company intends to continue its designation as independent officers.
  3. Ms. Shimako Emori and Mr. Tatsuya Mori currently serve as the Company's Outside Directors. They will have held the position for four years after this year's Annual General Meeting of Shareholders.
  4. According to Article 427, Paragraph 1 of the Companies Act and the provisions of the Articles of Incorporation of the Company, the Company has entered into limited liability agreements with Ms. Shimako Emori and Mr. Tatsuya Mori to limit their liability for damages prescribed under Article 423, Paragraph 1 of the Companies Act. If their election is approved, the Company intends to continue the said agreements with them.
  5. The Company has entered into a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company to insure all Directors of the Company. The insurance contract covers damages that the insured Directors may incur due to assuming liability for the execution of their duties or receiving claims related to pursuing such liability. If each candidate is reappointed, they will be included as the insured. In addition, the Company plans to renew the said insurance contract with the same contents at the time of the next renewal.

No.	Name (Date of birth)	Experience, position in the Company, areas of responsibility and significant concurrent positions		Number of shares of the Company held
1	Kazuichi Satomi (December 8, 1947) <u>Reappointment</u>	April 1985	Joined the Company	438,866
		July 1987	Director of the Company	
		January 2000	Managing Director of the Company	
June 2003	Senior Managing Director of the Company			
June 2005	Vice President of the Company			
April 2011	President of the Company			
June 2017	Chairman of the Company			
June 2022	Chairman and President of the Company (to present)			
Attendance at the Board of Directors meetings		100% (12/12)		
[Reason for nomination as candidate for Director] Mr. Kazuichi Satomi has led the Company's overall management for many years since taking office as Director in 1987. We have deemed that he is an appropriate person to continue supervising the execution of business and enhance the corporate value of the Company based on these experiences and achievements. Therefore, we nominate him as a candidate for Director.				
2	Hiroyasu Tamura (June 5, 1960) <u>Reappointment</u>	April 1983	Joined the Company	17,900
		December 2009	General Manager of Accounting Dept. of the Company	
		June 2015	Director and General Manager of Administration Div. of the Company	
June 2022	Director and in charge of Administration Div. and Group Management Div. of the Company (to present)			
Attendance at the Board of Directors meetings		100% (12/12)		
[Reason for nomination as candidate for Director] Mr. Hiroyasu Tamura has a wealth of business experience in finance and accounting and is in charge of the Administration Division and Group Management Division. We have deemed that he is an appropriate person to continue taking control of the Company's management based on these experiences and achievements. Therefore, we nominate him as a candidate for Director.				
3	Masayuki Yoshida (August 9, 1962) <u>Reappointment</u>	April 1987	Joined the Company	3,766
		April 2012	General Manager of First Research Center, Central Research Laboratories of the Company	
		June 2013	President of PARKER SURFACE TECHNOLOGIES (SHANGHAI) CO., LTD.	
June 2017	Director and General Manager of Central Research Laboratories of the Company			
April 2018	Director and General Manager of Technical Div./Central Research Laboratories of the Company			
June 2022	Director and in charge of Technical Div. and Corporate Planning Div. of the Company (to present)			
Attendance at the Board of Directors meetings		100% (12/12)		
[Reason for nomination as candidate for Director] Mr. Masayuki Yoshida has extensive expertise and advanced insight into technological development in the chemicals business and is in charge of the Technical Division and Corporate Planning Division. We have deemed that he is an appropriate person to continue taking control of the Company's management based on these experiences and achievements. Therefore, we nominate him as a candidate for Director.				
4	Yasumasa Fukuta (September 20, 1965) <u>Reappointment</u>	April 1989	Joined the Company	3,700
		July 2016	General Manager of Marketing Div. of the Company	
		April 2019	General Manager of Chemicals Div. of the Company	
June 2019	Executive Officer and General Manager of Chemicals Div. of the Company			
June 2022	Director and in charge of Chemicals Div. and Commercial Processing Div. of the Company (to present)			
Attendance at the Board of Directors meetings		100% (10/10)		
[Reason for nomination as candidate for Director] Based on his experience in the sales and marketing of chemicals, Mr. Yasumasa Fukuta has a wealth of knowledge and advanced insight into sales and marketing, and he is in charge of the Chemicals Division and Commercial Processing Division. We have deemed that he is an appropriate person to continue taking control of the Company's management based on these experiences and achievements. Therefore, we nominate him as a candidate for Director.				

No.	Name (Date of birth)	Experience, position in the Company, areas of responsibility and significant concurrent positions		Number of shares of the Company held
5	Shimako Emori (October 28, 1965) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	October 2002	Registered as Attorney-at-law	0
		September 2004	Registered as Patent Attorney	
		March 2009	Established Ocean Law Offices (to present)	
		April 2009	Associate Professor of Komazawa University Law School	
		April 2017	Professor of Komazawa University Law School	
		June 2019	Outside Director of the Company (to present)	
		Attendance at the Board of Directors meetings	100% (12/12)	
		[Reason for nomination as candidate for Outside Director and a summary of expected roles] Ms. Shimako Emori has expertise and a wealth of experience as an attorney-at-law. We expect her to continue to provide appropriate advice for strengthening the supervisory functions against the Board of Directors and compliance structure. Therefore, we nominate her as a candidate for Outside Director.		
6	Tatsuya Mori (March 25, 1968) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	December 2002	Joined Aozora Bank, Ltd.	0
		July 2006	Joined Japan Asia Investment Company, Limited	
		May 2010	Joined New Horizon Capital Co., Ltd.	
		November 2012	Established Office-Prifiss	
		June 2019	Outside Director of the Company (to present)	
		Attendance at the Board of Directors meetings	100% (12/12)	
		[Reason for nomination as candidate for Outside Director and a summary of expected roles] Mr. Tatsuya Mori has a wealth of experience and extensive knowledge in corporate management gained through his involvement in managing several business corporations as a management consultant. We expect him to continue to provide appropriate advice for strengthening the supervisory functions of the Board of Directors and corporate governance structure. Therefore, we nominate him as a candidate for Outside Director.		

### Proposal No. 3: Election of 2 Directors Who Serve as Audit and Supervisory Committee Members

The terms of office of Mr. Masaharu Kubota and Mr. Koji Chika, Directors who serve as Audit and Supervisory Committee Members, will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 2 Directors who serve as Audit and Supervisory Committee Members is required.

The Board of Directors has proposed the candidates after receiving deliberation by the voluntary Nomination and Remuneration Committee.

The Audit and Supervisory Committee has approved this proposal.

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

No.	Name (Date of birth)	Experience, position, areas of responsibility and significant concurrent positions	Number of shares of the Company held
1	Masaharu Kubota (May 20, 1958) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	April 1989 Registered as Attorney-at-law Joined Daini Tokyo Bar Association	0
		April 1990 Chief of Jingumae Law Office (to present)	
		June 2019 Outside Director (Audit and Supervisory Committee Member) of the Company (to present)	
	Attendance at the Board of Directors meetings	100% (12/12)	
	Attendance at the Audit and Supervisory Committee meetings	100% (23/23)	
	[Reason for nomination as candidate for Outside Director who serves as Audit and Supervisory Committee Member and a summary of expected roles] Mr. Masaharu Kubota has expertise and a wealth of experience as an attorney-at-law. We expect him to continue appropriately executing his duty as an Audit and Supervisory Committee Member from an independent standpoint. Although he has never been directly involved in corporate management, we nominate him as a candidate for Outside Director who serves as Audit and Supervisory Committee Member, based on the abovementioned reasons.		
2	Koji Chika (June 16, 1962) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	March 2013 Executive Officer and General Manager of Marketing Planning Dept. of Nippon Life Insurance Company	0
		March 2015 Executive Officer and Deputy General Manager of Customer Service Headquarters of Nippon Life Insurance Company	
		March 2017 Managing Executive Officer and General Manager of Head Office Osaka Corporate Marketing Dept. of Nippon Life Insurance Company	
		April 2019 Representative Director and Vice President of SEIWA BUSINESS LINK CO. LTD	
		June 2019 Outside Director (Audit and Supervisory Committee Member) of the Company (to present)	
		April 2020 Representative Director and President of SEIWA BUSINESS LINK CO. LTD (to present)	
	Attendance at the Board of Directors meetings	92% (11/12)	
	Attendance at the Audit and Supervisory Committee meetings	96% (22/23)	
	[Reason for nomination as candidate for Outside Director who serves as Audit and Supervisory Committee Member and a summary of expected roles] Mr. Koji Chika has a wealth of experience and extensive knowledge in corporate management. We expect him to continue appropriately executing his duty as an Audit and Supervisory Committee Member from an independent standpoint. Therefore, we nominate him as a candidate for Outside Director who serves as Audit and Supervisory Committee Member.		

(Notes) 1. There are no particular conflicts of interest between the candidates and the Company.

- Mr. Masaharu Kubota and Mr. Koji Chika are candidates for Outside Directors. The Company has designated them as independent officers as stipulated under Tokyo Stock Exchange, Inc. regulations and registered them at the exchange. If their elections are approved, the Company intends to continue its designation as independent officers.
- Mr. Masaharu Kubota and Mr. Koji Chika serve as Outside Directors who serve as Audit and Supervisory Committee Members of the Company. They will have held the position for four years after this year's Annual General Meeting of Shareholders.
- According to Article 427, Paragraph 1 of the Companies Act and the provisions of the Articles of Incorporation of the Company, the Company has entered into limited liability agreements with Mr. Masaharu Kubota and Mr. Koji Chika to limit their liability for damages prescribed under Article 423, Paragraph 1 of the Companies Act. If their election is approved, the Company intends to continue the said agreements with them.

5. The Company has entered into a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company to insure all Directors of the Company. The insurance contract covers damages that the insured Directors may incur due to assuming liability for the execution of their duties or receiving claims related to pursuing such liability. If both Mr. Masaharu Kubota and Mr. Koji Chika are reappointed, they will be included as the insured. In addition, the Company plans to renew the said insurance contract with the same contents at the time of the next renewal.

**<Reference> Configuration of the Board of Directors and Skills Matrix after this year's Annual General Meeting of Shareholders**

If Proposals No. 2 and No. 3 are approved as initially proposed, the configuration of the Board of Directors and the expertise and experience of each person will be as follows.

Name	Corporate Management	Sales / Marketing	Development / Technology	International / Global	Finance / Accounting	Legal Affairs / Compliance
Kazuichi Satomi	○		○	○		
Hiroyasu Tamura	○				○	
Masayuki Yoshida	○		○	○		
Yasumasa Fukuta	○	○				
Shimako Emori	○					○
Tatsuya Mori	○				○	
Masaharu Kubota						○
Hayato Hosogane	○	○		○		
Koji Chika	○	○				
Shigetaka Hazeyama				○	○	