

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, 2018

To Shareholders with Voting Rights:

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

NOTICE OF THE 70TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

You are cordially invited to attend the 70th Ordinary General Meeting of Shareholders of Nippon Pillar Packing Co., Ltd. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the Meeting, you can 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 Monday, June 25, 2018, Japan time.

- 1. Date and Time:** Tuesday, June 26, 2018 at 10:00 a.m. Japan time
(Reception is scheduled to open 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 70th Fiscal Year (from April 1, 2017 to March 31, 2018)
 2. Report on results of audits of the Consolidated Financial Statements for the 70th 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 One (1) Director who is an Audit and Supervisory Committee Member

*** 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 (<http://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) Notes to Consolidated Financial Statements**
- (2) Notes to Non-consolidated Financial Statements**

Please note that the Notes to Consolidated Financial Statements and the Notes to Non-consolidated Financial Statements 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 Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements and/or Reference Documents for the General Meeting of Shareholders need to be revised, the revised versions will be posted on the Company's website (<http://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 Monday, June 25, 2018, 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.mufg.jp/>) designated by the Company which can be accessed via personal computer, smartphone or cellular phone.
(Please note that the website is not accessible from 2:00 a.m. to 5:00 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.mufg.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 70th Fiscal Year be 19 yen per share, consisting of an ordinary dividend of 17 yen plus a special dividend of 2 yen per share, in consideration of the Company's operating results in the 70th 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
19 yen per share of the Company's common stock
Total amount; 464,501,987 yen
As an interim dividend of 17 yen per share has been paid, the annual dividend for the 70th Fiscal Year will be 36 yen per share.
- (3) Effective date of payment of dividend
June 27, 2018

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

The terms of office of all seven Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of six Directors (excluding Directors who are Audit and Supervisory Committee Members) is proposed.

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 (Date of birth) | Past experience, positions, responsibilities and significant concurrent positions | Number of shares of the Company held |
|--|---|--|--|
| 1 | Kiyohisa Iwanami (December 14, 1948) | <div>August 1978 Joined the Company</div> <div>Director of the Company</div> <div>February 1985 Managing Director of the Company</div> <div>August 1987 Executive Vice President of the Company</div> <div>June 1989 President of the Company (to present)</div> <div>June 2007 President and Executive Officer of the Company (to present)</div> | 722,900 |
| [Reason for nomination as a candidate for Director] Mr. Kiyohisa Iwanami, who has been in charge of the management of the Group as President 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. | | | |

| No. | Name (Date of birth) | Past experience, positions, responsibilities and significant concurrent positions | | Number of shares of the Company held |
|---|--|--|--|--|
| 2 | Yoshinobu Iwanami (September 5, 1979) | June 2010 | Joined the Company Executive Officer of the Company | 57,000 |
| | | March 2011 | Deputy General Manager, Engineering and Production Headquarters of the Company | |
| | | June 2012 | Director of the Company (to present) | |
| | | March 2013 | Deputy General Manager, Production Headquarters of the Company | |
| | | March 2014 | General Manager of Global Business Dept., Sales Headquarters of the Company (to present) | |
| | | June 2014 | Managing Executive Officer of the Company (to present) | |
| | | (Significant concurrent positions) Representative Director of Nippon Pillar Corporation of America Co., Ltd. Representative Director of Nippon Pillar Singapore Pte Ltd. | | |
| [Reason for nomination as a candidate for Director] Mr. Yoshinobu Iwanami is renominated as a candidate for Director in consideration of his accomplishments in supervising the Company’s overseas expansion and promoting globalization in recent years by demonstrating strong leadership as officer in charge of overseas businesses, in addition to his high level of expertise. | | | | |
| 3 | Ikuo Hoshikawa (June 9, 1957) | June 2010 | Executive Officer of the Company | 19,600 |
| | | June 2011 | General Manager of Fukuchiyama Factory and General Manager of Fukuchiyama Production Dept. of the Company | |
| | | March 2013 | General Manager of Production Headquarters of the Company | |
| | | June 2014 | Managing Executive Officer of the Company (to present) | |
| | | 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) | |
| | | | General Manager of Production Engineering Headquarters of the Company | |
| | | April 2018 | General Manager of Production Headquarters of the Company (to present) | |
| | | (Significant concurrent position) 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. | | | | |

| No. | Name (Date of birth) | Past experience, positions, responsibilities and significant concurrent positions | | Number of shares of the Company held |
|---|---|--|---|--|
| 4 | Katsuhiko Shukunami (May 27, 1959) | May 2014 | Joined the Company General Manager of Corporate Planning Dept. and General Manager of Administration Dept. of the Company | 10,800 |
| | | June 2014 | Director of the Company (to present) Executive Officer of the Company | |
| | | March 2015 | General Manager of Corporate Planning Dept. of the Company (to present) | |
| | | June 2016 | Managing Executive Officer of the Company (to present) | |
| | | March 2017 | General Manager of Security Export Control Dept. of the Company (to present) General Manager of System Dept. of the Company | |
| [Reason for nomination as a candidate for Director] Mr. Katsuhiko Shukunami is renominated as a candidate for Director in consideration of his substantial accomplishments for being in charge of corporate planning and his wealth of knowledge based on past experience. | | | | |
| 5 | Takeharu Nagata (May 23, 1944) Candidate for External Director Independent Director | April 1967 | Joined The Sumitomo Bank, Limited (current Sumitomo Mitsui Banking Corporation) | 3,000 |
| | | June 2002 | Deputy President and Executive Officer of Sumitomo Mitsui Banking Corporation | |
| | | June 2005 | President of Keihanshin Real Estate Co., Ltd. (current Keihanshin Building Co., Ltd.) Corporate Auditor of Shionogi & Co., Ltd. | |
| | | June 2006 | Corporate Auditor of SANYO Electric Co., Ltd. | |
| | | June 2010 | Chairman of Keihanshin Real Estate Co., Ltd. (current Keihanshin Building Co., Ltd.) | |
| | | March 2011 | Director of the Board of KOKUYO Co., Ltd. | |
| | | June 2015 | Director of the Company (to present) | |
| [Attendance at the Board of Directors meetings held in FY2017: 100%] [Reason for nomination as a candidate for External Director] Mr. Takeharu Nagata is renominated as a candidate for External Director for his objective and useful opinions backed by his wealth of knowledge and experience as well as his broad insight as a management executive of financial institutions and business corporations which he has gained throughout his career. He will have served as External Director of the Company for 3 years at the conclusion of this General Meeting of Shareholders. | | | | |

| No. | Name (Date of birth) | Past experience, positions, responsibilities and significant concurrent positions | Number of shares of the Company held |
|--|---|---|--|
| 6 | Kenji Tsujimoto (November 8, 1947) Candidate for External Director Independent Director | <p>April 1970 Joined Seisansei Kansai Chiho Honbu (current Kansai Productivity Center)</p> <p>May 1997 Director of Seisansei Kansai Chiho Honbu</p> <p>May 2001 Senior Managing Director of Seisansei Kansai Chiho Honbu</p> <p>June 2006 Corporate Auditor of Rengo Co., Ltd.</p> <p>June 2013 Special Advisor to Kansai Productivity Center (to present)</p> <p>June 2016 Director of the Company (to present)</p> <p>June 2017 Audit & Supervisory Board Member of Rengo Co., Ltd. (to present)</p> <p>(Significant concurrent positions) Audit & Supervisory Board Member of Rengo Co., Ltd.</p> | 2,000 |
| <p>[Attendance at the Board of Directors meetings held in FY2017: 100%] [Reason for nomination as a candidate for External Director] Mr. Kenji Tsujimoto, who has extensive knowledge and experience in productivity campaigns, labor-management relations, etc., is newly nominated as a candidate for External Director for his objective and useful opinions based on his broad insight and wealth of experience. He will have served as External Director of the Company for 2 years 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. Takeharu Nagata and Mr. Kenji Tsujimoto are candidates for External Directors.
3. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Takeharu Nagata and Mr. Kenji Tsujimoto to limit their liability for damages under Article 423, paragraph 1 of the said Act. The amount of liability for damages under the said agreement is limited to the amount prescribed by laws and regulations. The Company plans to continue the said agreement if their election in this Proposal is approved.
4. The Company has designated Mr. Takeharu Nagata and Mr. Kenji Tsujimoto 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 One (1) Director who is an Audit and Supervisory Committee Member

Director who is an Audit and Supervisory Committee Member Kozo Kanda will resign at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of one Director who is an Audit and Supervisory Committee Member as his substitute is proposed.

The term of office of the Director who is an Audit and Supervisory Committee Member elected as his substitute shall end at the time when the term of office of the resigning Director who is an Audit and Supervisory Committee Member would have expired, in accordance with the provisions of the Articles of Incorporation of the Company.

The Audit and Supervisory Committee's consent has been obtained for this Proposal.

No opinions were expressed by Directors who are Audit and Supervisory Committee Members as a result of examining this Proposal and the resignation of Mr. Kozo Kanda.

The candidate for Director who is an Audit and Supervisory Committee Member is as follows:

| Name (Date of birth) | Past experience, positions and significant concurrent positions | | Number of shares of the Company held |
|--|---|--|--|
| [New appointment] | July 2009 | Joined the Company | 600 |
| Kazuhiro Maruoka (January 12, 1958) | | Deputy General Manager, Accounting & Financial Dept. of the Company | |
| | March 2011 | General Manager, Accounting & Financial Dept. of the Company | |
| | February 2018 | Assigned to Accounting & Financial Dept. of the Company (to present) | |
| [Reason for nomination as a candidate for Director who is an Audit and Supervisory Committee Member] Mr. Kazuhiro Maruoka is nominated 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. | | | |

(Notes)

There is no special interest between the candidate and the Company.

[End of Document]