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(Stock Exchange Code 9072)  
June 5, 2019

**To Shareholders with Voting Rights:**

Masakatsu Kuroiwa  
President & Representative Director  
NIKKON Holdings Co., Ltd.  
6-17 Akashi-cho Chuo-ku, Tokyo

**NOTICE OF  
THE 78TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially invited to attend the 78th Annual General Meeting of Shareholders of NIKKON Holdings 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 by submitting the Voting Rights Exercise Form, or via an electromagnetic method (through the Internet). Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote of approval or disapproval on the proposals in the enclosed Voting Rights Exercise Form and return the form so that it is received by 5:30 p.m. on Wednesday, June 26, 2019, Japan time (JST), or exercise your voting rights via the Internet (<https://evote.tr.mufg.jp/>).

**1. Date and Time:** Thursday, June 27, 2019 at 10:00 a.m. Japan time

**2. Place:** 5F Conference room at the Corporate Headquarters located at  
6-17 Akashi-cho Chuo-ku, Tokyo Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 78th Fiscal Year (April 1, 2018 - March 31, 2019) 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 78th Fiscal Year (April 1, 2018 - March 31, 2019)

**Proposals to be resolved:**

**Proposal:** Election of Eight (8) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

#### **4. Guidance for exercising Voting Rights**

(1) If neither approval nor disapproval of a proposal is indicated in the Voting Rights Exercise Form, it shall be deemed as a vote of approval.

(2) If you exercise your voting rights both in writing and via the Internet, the voting rights exercised via the Internet shall be deemed as valid.

If you exercise your voting rights multiple times via the Internet, the latest exercise shall be deemed as valid.

(3) All shareholders may exercise their voting rights through a proxy who must be another shareholder of the Company having voting rights. However, submission of documents proving power of attorney will be required.

\* For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.

\* Please bring this Notice with you for resource saving.

\* Any amendments to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements will be posted on the Company's website (<http://www.nikkon-hd.co.jp>).

\* Please understand that souvenirs for shareholders who attend the meeting will not be provided.

## **Exercise of Voting Rights via the Internet**

If you exercise your voting rights via the Internet, please vote with reference to the matters described below.  
If you plan to attend the meeting, it is not necessary to exercise your voting rights either in writing or via the Internet.

### **1. Website for exercising voting rights**

- (1) The exercise of voting rights via the Internet is available only by accessing the website designated by the Company (<https://evote.tr.mufig.jp/>), through a personal computer, a smartphone or mobile phone. (Please note that rights cannot be exercised from 2:00 a.m. to 5:00 a.m. every day).
- (2) Voting rights may not be exercised by personal computer, etc. depending on the Internet environment of stockholders due to factors including usage of firewalls, etc. in connecting to the Internet, usage of anti-virus programs, usage of proxy servers, and cases that TLS encrypted transmission is not available.
- (3) For security reasons, when exercising voting rights via mobile phone, you cannot vote using mobile handsets that cannot send TLS encrypted transmissions or that cannot send mobile phone information.
- (4) Although exercise of voting rights via the Internet is available until 5:30 p.m. on Wednesday, June 26, 2019, please exercise your voting rights ahead of time. If you have any questions about the procedures for exercising voting right via the Internet, please contact the Help Desk.

### **2. Method to exercise voting rights via the Internet**

- (1) Through personal computer or mobile phone
    - Please indicate your vote of approval or disapproval on the proposals on the website (<https://evote.tr.mufig.jp/>) using your Login ID and temporary password included in the Voting Rights Exercise Form to exercise your voting rights following the instructions on the screen.
    - You will be requested to change your temporary password on the voting rights exercise website in order to prevent any unauthorized access (“spoofing”) or falsification of your votes.
    - A new Login ID and temporary password will be issued each time upon convocation of a General Meeting of Shareholders.
  - (2) Through smartphone
    - You can exercise your voting rights by scanning a QR Code to login with a smartphone. By doing so, you can automatically connect to the website for exercising voting rights. (Entry of your Login ID and temporary password will not be required.)
    - For security reasons, you can exercise your voting rights by using the QR Code only once. For the second and subsequent times, entry of your Login ID and temporary password will be required after scanning the QR Code.
    - Depending on model of smartphone, you may not be able to login via QR Code. If you cannot, please exercise your voting rights by the method described in “(1) Through personal computer or mobile phone” in 2. above.
- \* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.

### **3. Multiple exercises of voting rights**

- (1) If you exercise your voting rights both in writing and via the Internet, the voting rights exercised via the Internet shall be deemed as valid.
- (2) If you exercise your voting rights multiple times via the Internet, the latest vote shall be deemed as valid. In addition, if you exercise your voting rights redundantly through a personal computer, smartphone, and mobile phone, the latest vote shall be deemed as valid.

### **4. Costs incurred for accessing the website when exercising voting rights**

Costs incurred for access to the website to exercise voting rights (such as Internet connection charges, phone charges etc.) shall be borne by you. Packet communication and other fees charged for the use of mobile phones shall also be borne by you.

<p>For further assistance, regarding system, etc., please contact: Transfer Agent Department (Help Desk) Mitsubishi UFJ Trust and Banking Corporation Phone: 0120-173-027 (toll free) Inquiries are accepted from 9:00 to 21:00 (JST)</p>
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# Reference Documents for the General Meeting of Shareholders

## Proposals and References

**Proposal:** Election of Eight (8) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all nine (9) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members; hereinafter the same shall apply in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of eight (8) Directors (including Outside Directors).

The candidates are as follows:

No.	Name (Date of birth)	Career Summary and Responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
1	<p>Masakatsu Kuroiwa (February 2, 1951)</p> <p>Attendance at meetings of the Board of Directors 15/15</p> <p>[Reelection]</p>	<p>March 1973      Joined the Company</p> <p>September 1981      General Manager of Suzuka Center</p> <p>June 1986      Director</p> <p>June 1989      Managing Director</p> <p>November 1994      President, A.N.I. LOGISTICS, LTD.</p> <p>June 1999      Senior Managing Director</p> <p>January 2003      Chairman and President, NK PARTS INDUSTRIES, INC.</p> <p>April 2009      General Manager of Sales Headquarters</p> <p>June 2009      President and Representative Director</p> <p>June 2011      President, Representative Director and Executive Officer</p> <p>October 2015      President, Representative Director and Chief Executive Officer (current position)</p> <p>[Significant concurrent positions] Chairman and Representative Director, NIPPON KONPO UNYU SOKO CO., LTD.</p>	392,413
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Masakatsu Kuroiwa is appropriately supervising management as President and Representative Director. In the Board of Directors, he makes sufficient and appropriate explanations regarding important management projects and serves to increase the decision-making functions of the Board of Directors. Additionally, he leads management as Chief Executive Officer, and through achieving the corporate principles, works to continuously improve corporate value.</p> <p>Based upon the above, the Company has judged that he will be appropriate as a Director of the Company to lead the Company toward realizing the long-term vision, and requests his continued election as Director.</p>			

No.	Name (Date of birth)	Career Summary and Responsibilities at the Company (Significant concurrent positions)		Number of shares of the Company held		
2	Toshimi Nagaoka (January 21, 1956)  Attendance at meetings of the Board of Directors 15/15  [Reelection]	March 1979	Joined the Company	32,142		
		April 1993	General Manager of Wako Sales Office			
		April 1996	Seconded to NK PARTS INDUSTRIES, INC.			
		July 2002	President, A.N.I. LOGISTICS, LTD.			
		June 2006	Director			
		June 2008	General Manager of Oversea Business Promotion Department			
		April 2009	General Manager, KD Sales Department			
		June 2009	Managing Director			
		July 2009	General Manager of Saitama Sales Department and General Manager of International Business Department			
		June 2011	Director and Managing Executive Officer			
		June 2012	Director and Senior Executive Officer			
		October 2015	Director and Executive Officer			
		October 2015	General Manager of Oversea Business Department (current position)			
		April 2016	Director and Senior Executive Officer			
		June 2016	Representative Director and Senior Executive Officer (current position)			
		[Significant concurrent positions]				
		Chairman, NIKKON LOGISTICS CHINA CO., LTD. Chairman, NIKKON CHONGQING LOGISTICS CO., LTD. Representative Director and President, NK Engineering Co., Ltd. President and Representative Director, GINZA Consulting Co., Ltd.				
[Reasons for nomination as a candidate for Director] After serving as Director and President of foreign affiliated companies, Mr. Toshimi Nagaoka has been involved primarily in overseas businesses, and as General Manager of the Oversea Business Department, has a wealth of operational experience and knowledge regarding global business management, administration and operations. Based upon the above, the Company has judged that he will be appropriate as a Director of the Company to realize the continuous improvement of corporate value of the Company, and requests his continued election as Director.						
3	Keita Kuroiwa (July 10, 1956)  Attendance at meetings of the Board of Directors 14/15  [Reelection]	March 1979	Joined the Company	525,334		
		September 1985	General Manager of Isesaki Sales Office, NIPPON UNYU CO., LTD.			
		May 1989	Director, NIPPON UNYU CO., LTD.			
		May 1991	President and Representative Director, NIPPON UNYU CO., LTD.			
		June 1999	Director			
		June 2003	Managing Director			
		June 2004	Representative Director and Vice President			
		June 2011	Representative Director, Vice President and Executive Officer			
		October 2015	Representative Director and Executive Officer			
		April 2016	Representative Director (current position)			
		[Significant concurrent positions]				
		President and Representative Director, NIPPON UNYU CO., LTD.				
		[Reasons for nomination as a candidate for Director] Mr. Keita Kuroiwa is appropriately supervising management as Representative Director centered on a financial viewpoint. Additionally, he also executes duties to swiftly respond to changes in economic conditions and the management environment. Based upon the above, the Company has judged that he will be appropriate as a Director of the Company to realize the continuous improvement of corporate value of the Company, and requests his continued election as Director.				

No.	Name (Date of birth)	Career Summary and Responsibilities at the Company (Significant concurrent positions)		Number of shares of the Company held
4	Yasuyuki Sano (June 25, 1957)  Attendance at meetings of the Board of Directors 15/15  [Reelection]	March 1980	Joined the Company	28,430
		September 1992	General Manager of Sales Office of Sayama Packaging Center	
		November 1996	General Manager of Gunma Sales Office	
		April 2004	Assistant Manager of Labor Department	
		June 2005	General Manager of Personnel Department and General Manager of Labor Department	
		June 2007	Director	
		June 2007	General Manager of General Affairs Department	
		August 2010	General Manager of President’s Office	
		June 2011	Director and Executive Officer	
		June 2012	Director and Managing Executive Officer	
		October 2015	Director and Executive Officer	
		October 2015	General Manager of Group Management Department	
April 2016	Director and Managing Executive Officer (current position)			
[Reasons for nomination as a candidate for Director] Mr. Yasuyuki Sano has been involved primarily in operations related to general affairs, personnel, and labor, and served as General Manager of the General Affairs Department and General Manager of the Group Management Department, having a wealth of operational experience and knowledge regarding overall management, administration and operations. Based upon the above, the Company has judged that he will be appropriate as a Director of the Company to realize the continuous improvement of corporate value of the Company, and requests his continued election as Director.				
5	Yasunori Matsuda (March 9, 1959)  Attendance at meetings of the Board of Directors 15/15  [Reelection]	March 1982	Joined the Company	22,020
		November 1997	Assistant Manager of Accounting Department	
		June 2000	Seconded to NK PARTS INDUSTRIES, INC.	
		June 2007	General Manager of Accounting Department (current position)	
		October 2009	General Manager of Affiliated Companies Management Department	
		April 2012	Executive Officer	
		June 2012	Director and Executive Officer (current position)	
		April 2019	General Manager of Legal Affairs Department (current position)	
[Reasons for nomination as a candidate for Director] Mr. Yasunori Matsuda has been involved primarily in operations related to finance and accounting and has served as General Manager of the Accounting Department, etc., having a wealth of operational experience and knowledge regarding administration and operations. Based upon the above, the Company has judged that he will be appropriate as a Director of the Company to realize the continuous improvement of corporate value of the Company, and requests his continued election as Director.				

No.	Name (Date of birth)	Career Summary and Responsibilities at the Company (Significant concurrent positions)		Number of shares of the Company held
6	Seiji Ooka (June 30, 1960)  Attendance at meetings of the Board of Directors 15/15  [Reelection]	March 1983 October 1992 August 1998 June 2007 July 2009  April 2011 June 2011 January 2014  September 2015 October 2015 April 2016 June 2016 July 2016  June 2017  [Significant concurrent positions]	Joined the Company Manager of Sales Office of Sayama Packaging Center Seconded to A.N.I. LOGISTICS. LTD. General Manager of Sales Office of KD Packaging General Manager of Packaging Sales Department and General Manager of Sales Office of KD Packaging General Manager of Packaging Sales Department and General Manager of Tokyo Business Department Executive Officer General Manager of Packaging Sales Department General Manager of Tokyo Business Department, General Manager of Packaging Sales and General Manager of the Fifth Sales Department Retired from Executive Officer Executive Officer, NIPPON KONPO UNYU SOKO CO., LTD. Executive Officer Director and Executive Officer (current position) General Manager of Domestic Business Department (current position) Representative Director, President and Executive Officer, NIPPON KONPO UNYU SOKO CO., LTD. (current position)	12,659
[Reasons for nomination as a candidate for Director] Mr. Seiji Ooka has been involved primarily in operations related to the logistics business and customs clearance businesses and has a wealth of operational experience and knowledge regarding administration and operations having served in various roles including General Manager of the Sales Department. Based upon the above, the Company has judged that he will be appropriate as a Director of the Company to realize the continuous improvement of corporate value of the Company, and requests his continued election as Director.				
7	Takashi Suzuki (April 21, 1951)  Attendance at meetings of the Board of Directors 15/15  [Reelection] [Candidate for Outside Director] [Candidate for Independent Director/Auditor]	April 1974 November 1980 March 1987 May 1987 March 1990 May 1992  April 2000  November 2010 June 2013 April 2018  [Significant concurrent positions]	Joined Mitsubishi Corporation Joined Isuzu Kozai Kabushiki Kaisha (now Isuzu Corporation) Director, Isuzu Kozai Kabushiki Kaisha Managing Director, Isuzu Kozai Kabushiki Kaisha Director and Vice President, Isuzu Kozai Kabushiki Kaisha President and Representative Direct, Isuzu Kozai Kabushiki Kaisha President and Representative Director (CEO), Isuzu Kozai Kabushiki Kaisha (current position) President and Representative Director, Metal One Service Holdings, Co., Ltd. Outside Director, the Company (current position) Chairman and Representative Director, Metal One Service Holdings, Co., Ltd. (current position)	3,734
[Reasons for nomination as a candidate for Outside Director] Mr. Takashi Suzuki has a wealth of experience and extensive insights as a business manager. He was awarded the Medal of Honor with Indigo Ribbon for his achievements. Mr. Suzuki proactively provides the Company not only with recommendations on overall management, but also with unconventional ideas and advice to supervise management from an objective perspective with independence. Based upon the above, the Company has judged that he will lead to improving transparency of the Board of Directors and strengthening the supervisory functions, and requests his continued election as Outside Director.				

No.	Name (Date of birth)	Career Summary and Responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
8	Katsunori Kobayashi (August 1, 1952)  Attendance at meetings of the Board of Directors 15/15  [Reelection] [Candidate for Outside Director] [Candidate for Independent Director/Auditor]	<p>April 1978 Registered as a lawyer (Daini Tokyo Bar Association)</p> <p>April 1995 Member of Public Morals Committee, Daini Tokyo Bar Association</p> <p>April 2000 Civil Advocacy Instructor, Supreme Court Legal Training and Research Institute of Japan</p> <p>April 2004 Chairman of Legal Training Committee, Daini Tokyo Bar Association Vice Chairman of Legal Training Committee, Japan Federation of Bar Associations</p> <p>December 2004 Chairman of the First Committee for Corporate Reconstruction, The Resolution and Collection Corporation</p> <p>October 2005 Corporate Auditor, Hitachi Plasma Patent Licensing Co., Ltd.</p> <p>April 2006 Vice Chairman of Permanent Assembly of Members, Daini Tokyo Bar Association Member of Examination Committee for Dispute Resolution Agency Service by Labor and Social Security Attorney</p> <p>April 2007 Chairman of Investigation Committee for Judicial System, Daini Tokyo Bar Association</p> <p>June 2007 Secretary, Supreme Court Committee for Legal Training</p> <p>February 2008 Vice Chairman of Disciplinary Committee, Daini Tokyo Bar Association</p> <p>June 2009 Outside Director, Mesco. Inc.</p> <p>December 2009 Member of Contact Review Committee, Japan Student Services Organization (current position)</p> <p>February 2010 Chairman of Disciplinary Committee, Daini Tokyo Bar Association</p> <p>June 2014 Outside Director, the Company (current position)</p> <p>April 2016 Auditor, Daini Tokyo Bar Association</p> <p>[Significant concurrent positions] Lawyer, kojimachi partners Law Office</p>	3,452
<p>[Reasons for nomination as a candidate for Outside Director]</p> <p>Mr. Katsunori Kobayashi has a wealth of experience and insights as an attorney, and is suited to execute supervision of management with independence from an objective viewpoint that considers overall corporate society, including laws and regulations, and the Company receives his valuable advice to this end.</p> <p>Based upon the above, the Company has judged that he will lead to improving transparency of the Board of Directors and strengthening the supervisory functions, and requests his continued election as Outside Director.</p>			

(Notes)

1. There is no special interest between the Company and the candidates for Directors.
2. Messrs. Takashi Suzuki and Katsunori Kobayashi are candidates for Outside Directors.  
They meet the Company's criteria for judging independence of Outside Officers in addition to independence criteria for Independent Officers stipulated by the Tokyo Stock Exchange and the Company has reported them as Independent Officers to the said Exchange.
3. Matters related to the candidates for Outside Directors
  - (1) Independence of the candidates for Outside Directors
    - 1) Neither Mr. Takashi Suzuki nor Mr. Katsunori Kobayashi has been a business executor or officer (excluding business executor) (as stipulated in Article 2, Paragraph 3, Item 6 of the Ordinance for Enforcement of the Companies Act; hereinafter the same) of the Company or any Specified Related Business Entity of the Company (as stipulated in Article 2, Paragraph 3, Item 19 of the Ordinance for Enforcement of the Companies Act; hereinafter the same). Additionally, they have not been business executors at a stock company for which the Company continued the rights and obligations via merger, absorption-type demerger, incorporation-type demerger, or transfer of business directly before occurrence of said merger, etc.
    - 2) Neither Mr. Takashi Suzuki nor Mr. Katsunori Kobayashi is scheduled to receive a significant amount of cash or other property (excluding remuneration as Director) from the Company or a Specified Related Business Entity of the Company, and have not received such cash or other property in the past.
    - 3) Neither Mr. Takashi Suzuki nor Mr. Katsunori Kobayashi has a spouse, any family within the third degree or any other person equivalent thereto of a business executor or officer (excluding business executor) of the Company



- or any Specified Related Business Entity of the Company.
- 4) Messrs. Takashi Suzuki and Katsunori Kobayashi are now serving as Outside Directors of the Company. The term of office as an Outside Director will be six (6) years for Mr. Takashi Suzuki and five (5) years for Mr. Katsunori Kobayashi, at the conclusion of this General Meeting of Shareholders.
- (2) Conclusion of a limited liability agreement
- The Company, in accordance with Article 427, Paragraph 1 of the Companies Act, has entered into an agreement with Directors (excluding Executive Directors, etc.) to limit their liabilities for damages as provided in Article 423, Paragraph 1 of the Companies Act. The limit of the liability for damages under the agreement shall be the minimum amount stipulated in the laws and regulations. If Messrs. Takashi Suzuki and Katsunori Kobayashi are elected, the Company will continue the same limited liability agreement.
4. Apart from the number of meetings of the Board of Directors held as above, one resolution via documentation was made by the Board of Directors pursuant to Article 370 of the Companies Act.

[Reference]

#### Criteria for Judging Independence of Outside Officers

Under the assumption that the independence criteria defined by the Tokyo Stock Exchange are satisfied, the Company judges persons to which none of the below items apply as possessing independence, in the view that by receiving fair, impartial, and appropriate directions and advice for the management of the Company based on broad insights and experiences from persons that have an adequate understanding of the Group's business, management environment, and corporate philosophy, and are of moral character will provide further strength to the management structure.

1. An executive officer of a major business partner of the Group (Note 1) or a company whose major business partner is the Group
2. An executive officer of a lender to a group company that has borrowings exceeding 2% of the Company's consolidated net assets at the end of the most recent fiscal year
3. A major shareholder of the Company that has an investment ratio of 10% or more, or an executive officer of a shareholder or investment target within the top 10 in the most recent three fiscal years
4. A consultant, accounting specialist, or legal specialist who receives annual remuneration exceeding 10 million yen on average from the Company in the most recent three fiscal years
5. A person to whom any of 1. to 4. above applied in the last five years
6. A spouse or relative within the second degree of kinship of a Director, etc. of the Company or a consolidated subsidiary
7. A person with a total term of office exceeding eight years

(Note 1) A major business partner is a business partner of the Group that has an amount of transactions exceeding 2% of the annual consolidated sales of the Company or the business partner in the most recent three fiscal years.