

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.

(Securities Code: 5331)
June 6, 2019

To Shareholders:

Hiroshi Kato
Representative Director & President
NORITAKE CO., LIMITED
3-1-36, Noritake-shinmachi, Nishi-ku,
Nagoya, Japan

CONVOCATION NOTICE OF THE 138TH ANNUAL SHAREHOLDERS' MEETING

Dear Shareholders:

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

You are cordially invited to attend the 138th Annual Shareholders' Meeting of NORITAKE CO., LIMITED (the "Company"). The meeting will be held as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the Shareholders' Meeting and exercise your voting rights by 5:15 p.m. on Monday, June 24, 2019, Japan time.

1. Date and Time: Tuesday, June 25, 2019 at 10:00 a.m., Japan time

2. Place: Head Office of the Company located at
3-1-36, Noritake-shinmachi, Nishi-ku, Nagoya, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 138th Fiscal Year (April 1, 2018 - March 31, 2019) and results of audits of the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Board
 2. Non-consolidated Financial Statements for the Company's 138th Fiscal Year (April 1, 2018 - March 31, 2019)

Proposals to be resolved:

Proposal 1: Election of Seven (7) Directors

Proposal 2: Election of One (1) Audit & Supervisory Board Member

4. Matters concerning the Exercise of Voting Rights:

If you exercise your voting rights both in writing and via the Internet, etc., the Company will only deem the exercise via the Internet, etc. valid.

Also, if you exercise your voting rights multiple times via the Internet, etc., the Company will only deem the last exercise valid. If you exercise your voting rights by a personal computer, smartphone and mobile phone, the Company will only deem the last exercise valid.

-
- © **When attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk.**

Reference Documents for the Shareholders' Meeting

Proposal 1: Election of Seven (7) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this Annual Shareholders' Meeting. Accordingly, the Company proposes the election of seven (7) Directors.

In order to strengthen corporate governance and enhance management transparency, two (2) of the seven (7) candidates are candidates for Directors (Outside).

The candidates for Directors are as follows:

No.	Name	Position (status) and assigned duties at the Company	Attendance at Board of Directors' meetings
1	Tadashi Ogura Re-elected	Representative Director & Chairman	13/13 (100%)
2	Hiroshi Kato Re-elected	Representative Director & President	13/13 (100%)
3	Hisaya Ogura Re-elected	Director & Vice President Group General Manager of Industrial Products Group	13/13 (100%)
4	Akira Higashiyama Re-elected	Director & Managing Executive Officer Vice Group General Manager of Industrial Products Group	10/10 (100%)
5	Yuko Fuma New candidate	Executive Officer Group General Manager of Corporate Administration Group General Manager of Corporate Planning Office	-
6	Tetsuo Komori Re-elected Director (Outside) Independent Director	Director (Outside)	13/13 (100%)
7	Masanao Tomozoe New candidate Director (Outside) Independent Director	-	-

Note: The attendance at the Board of Directors' meetings indicated for Mr. Akira Higashiyama pertains to the Board of Directors' meetings held following his assumption of office as Director on June 26, 2018.

No.	Name (Date of birth)	Brief biography, position (status), assigned duties and significant concurrent position(s) at other organization(s)		Number of shares of the Company held
1	<div>Re-elected</div> Tadashi Ogura (January 7, 1951)	April 1975	Joined the Company	8,300
		June 2005	Director of the Company	
		April 2008	Director & Managing Executive Officer of the Company	
		June 2010	Director & Senior Managing Executive Officer of the Company	
		June 2011	Director & Vice President of the Company	
		April 2012	Representative Director & Vice President of the Company	
		June 2013	Representative Director & President of the Company	
		June 2018	Representative Director & Chairman of the Company (currently in service)	
[Reasons for nomination as a candidate for Director] Mr. Tadashi Ogura has been engaged in management of the Company for many years. Based on his wealth of experience and achievements, he is expected to contribute to strengthening of decision-making functions and oversight functions of the Board of Directors. Thus, the Company nominated him as a candidate for Director.				
2	<div>Re-elected</div> Hiroshi Kato (January 29, 1957)	April 1979	Joined the Company	5,400
		June 2011	Director & Executive Officer of the Company	
		June 2014	Director & Managing Executive Officer of the Company	
		June 2017	Representative Director & Vice President of the Company	
		June 2018	Representative Director & President of the Company (currently in service)	
[Reasons for nomination as a candidate for Director] Mr. Hiroshi Kato has been engaged in management of the Company for many years. Based on his wealth of experience and achievements, he is expected to contribute to strengthening of decision-making functions and oversight functions of the Board of Directors. Thus, the Company nominated him as a candidate for Director.				
3	<div>Re-elected</div> Hisaya Ogura (February 24, 1953)	April 1975	Joined the Company	1,700
		June 2010	Director & Executive Officer of the Company, General Manager of Sales Division, Industrial Products Group	
		June 2012	Director & Managing Executive Officer of the Company, General Manager of Sales Division, Industrial Products Group	
		June 2014	Director & Senior Managing Executive Officer of the Company, Group General Manager of Industrial Products Group	
		June 2018	Director & Vice President of the Company, Group General Manager of Industrial Products Group (currently in service)	
[Reasons for nomination as a candidate for Director] Mr. Hisaya Ogura has been engaged in management of the Industrial Products Group at the Company. Based on his wealth of experience and achievements, he is expected to contribute to strengthening of decision-making functions of the Board of Directors. Thus, the Company nominated him as a candidate for Director.				

No.	Name (Date of birth)	Brief biography, position (status), assigned duties and significant concurrent position(s) at other organization(s)		Number of shares of the Company held
4	Re-elected Akira Higashiyama (June 17, 1960)	April 1986 June 2014	Joined the Company Executive Officer of the Company, Group General Manager of Engineering Group	1,484
		June 2017 June 2018 April 2019	Managing Executive Officer of the Company, Group General Manager of Engineering Group Director & Managing Executive Officer of the Company, Group General Manager of Engineering Group Director & Managing Executive Officer of the Company, Vice Group General Manager of Industrial Products Group (currently in service)	
[Reasons for nomination as a candidate for Director] Mr. Akira Higashiyama has been engaged in management of the Engineering Group at the Company. Based on his wealth of experience and achievements, he is expected to contribute to strengthening of decision-making functions of the Board of Directors. Thus, the Company nominated him as a candidate for Director.				
5	New candidate Yuko Fuma (September 12, 1963)	April 1986 April 2013	Joined the Company General Manager, Re-development Planning Office of the Company	0
		February 2015 April 2017 June 2018 April 2019	General Manager, Corporate Planning Office and Re-development Planning Office of the Company General Manager, Corporate Planning Office, Corporate Administration Group of the Company Executive Officer & Vice Group General Manager of Corporate Administration Group, General Manager, Corporate Planning Office of the Company Executive Officer & Group General Manager of Corporate Administration Group, General Manager, Corporate Planning Office of the Company	
[Reasons for nomination as a candidate for Director] Ms. Yuko Fuma has been engaged in corporate administration at the Company. Based on her wealth of experience and achievements, she is expected to contribute to strengthening of decision-making functions of the Board of Directors. Thus, the Company nominated her as a candidate for Director.				

No.	Name (Date of birth)	Brief biography, position (status), assigned duties and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
6	<div>Re-elected</div> <div>Candidate for Director (Outside)</div> <div>Independent Director</div> <p>Tetsuo Komori (January 25, 1948)</p>	<p>April 1970 Joined The Tokai Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>June 1996 Director of The Tokai Bank, Ltd.</p> <p>June 1998 Managing Executive Officer of The Tokai Bank, Ltd.</p> <p>April 2001 Senior Managing Executive Officer of The Tokai Bank, Ltd.</p> <p>May 2002 Vice President & Executive Officer of UFJ Bank Limited (currently MUFG Bank, Ltd.)</p> <p>June 2002 Representative Director & Vice President of UFJ Bank Limited</p> <p>June 2004 Senior Advisor of UFJ Card Ltd. (currently Mitsubishi UFJ NICOS Co., Ltd.)</p> <p>September 2005 Senior Managing Executive Officer of JAPAN MEDICAL LEASE CORPORATION</p> <p>June 2006 Director & Senior Managing Executive Officer of UFJ Central Leasing Co., Ltd. (currently Mitsubishi UFJ Lease & Finance Company Limited)</p> <p>April 2007 Senior Managing Director of Mitsubishi UFJ Lease & Finance Company Limited</p> <p>June 2007 Audit & Supervisory Board Member (Outside) of Zeria Pharmaceutical Co., Ltd.</p> <p>June 2009 Director & Vice President of Mitsubishi UFJ Lease & Finance Company Limited</p> <p>June 2010 Adviser of Mitsubishi UFJ Lease & Finance Company Limited</p> <p>June 2010 Representative Director & President of JAPAN MEDICAL LEASE CORPORATION</p> <p>June 2015 Director (Outside) of Zeria Pharmaceutical Co., Ltd. (currently in service)</p> <p>June 2015 Director (Outside) of the Company (currently in service)</p> <p>(Significant concurrent post(s) at other organization(s)) Director (Outside) of Zeria Pharmaceutical Co., Ltd.</p>	1,200
<p>[Special matters concerning the candidate for Director (Outside)]</p> <p>1. Reasons for nomination and the term of office Utilizing his wealth of experience and wide range of knowledge as an executive manager of financial institutions, Mr. Tetsuo Komori has been fulfilling his role appropriately in order to strengthen oversight functions of the Board of Directors and to ensure its transparency. Thus, the Company nominated him as a candidate for Director (Outside). He will have served as Director (Outside) of the Company for four years at the conclusion of this Annual Shareholders' Meeting.</p> <p>2. Notification of designation as an independent director Mr. Tetsuo Komori worked for predecessors of MUFG Bank, Ltd., which is a financial institution with which the Company has transactions. However, 15 years have passed since he retired from the Bank, the amount of the Company's borrowing from the Bank is insignificant, and the percentage of shares of the Company held by the Bank is approximately 3.9%. Therefore, the Company judges that conflict of interest is unlikely to occur between him and general shareholders and he is deemed independent. Thus, the Company has designated him as an independent director stipulated by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. and notified them of the designation of Mr. Tetsuo Komori as an independent director.</p> <p>3. Overview of the liability limitation agreement The Company has entered into a liability limitation agreement with Mr. Tetsuo Komori, which limits his liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability for damages pursuant to the agreement is the minimum liability amount stipulated by laws and regulations.</p>			

No.	Name (Date of birth)	Brief biography, position (status), assigned duties and significant concurrent position(s) at other organization(s)	Number of shares of the Company held
7	<div>New candidate</div> <div>Candidate for Director (Outside)</div> <div>Independent Director</div> <p>Masanao Tomozoe (March 25, 1954)</p>	<p>April 1977 Joined Toyota Motor Sales Co., Ltd. (currently TOYOTA MOTOR CORPORATION)</p> <p>January 2001 On loan to Toyota Motor Sales U.S.A. Inc.</p> <p>June 2005 Managing Officer of TOYOTA MOTOR CORPORATION</p> <p>April 2011 Senior Managing Officer of TOYOTA MOTOR CORPORATION</p> <p>June 2012 Senior Vice President of Toyota Motor North America, Inc. President & Representative Director of Toyota Motor Sales & Marketing Co., Ltd.</p> <p>May 2015 Adviser of Central Japan International Airport Co., Ltd.</p> <p>June 2015 President & CEO of Central Japan International Airport Co., Ltd. (currently in service)</p> <p>(Significant concurrent post(s) at other organization(s)) President & CEO of Central Japan International Airport Co., Ltd. (Scheduled to resign on June 27, 2019 and to newly assume the office of Advisor of Central Japan International Airport Co., Ltd. on the same day) Outside Audit & Supervisory Board Member of Daihatsu Motor Co., Ltd. (Scheduled to newly assume the office on the date of the 2019 Annual General Meeting of Shareholders of Daihatsu Motor Co., Ltd.) Outside Audit & Supervisory Board Member of TOYOTA INDUSTRIES CORPORATION (Scheduled to newly assume the office on June 11, 2019)</p>	0
<p>[Special matters concerning the candidate for Director (Outside)]</p> <p>1. Reasons for nomination The Company expects that Mr. Masanao Tomozoe will utilize his wealth of experience and wide-ranging knowledge as an executive manager to fulfill his role appropriately in order to strengthen oversight functions of the Board of Directors and to ensure its transparency. Thus, the Company nominated him as a candidate for Director (Outside).</p> <p>2. Notification of designation as an independent director Mr. Masanao Tomozoe worked for TOYOTA MOTOR CORPORATION, which is a trading partner of the Company. However, the annual amount of transactions with TOYOTA MOTOR CORPORATION accounts for less than 1%, an insignificant proportion, of the Company's consolidated net sales. Therefore, the Company judges that conflict of interest is unlikely to occur between him and general shareholders and he is deemed independent. Thus, the Company intends to designate him as an independent director stipulated by Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. and notify them of the designation of Mr. Masanao Tomozoe as an independent director.</p> <p>3. Overview of the liability limitation agreement If the election of Mr. Masanao Tomozoe is approved, the Company intends to enter into a liability limitation agreement with Mr. Masanao Tomozoe, which limits his liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability for damages pursuant to the agreement is the minimum liability amount stipulated by laws and regulations.</p>			

(Note) There is no special interest between each candidate for Director and the Company.

Proposal 2: Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Mr. Satoshi Aoki will expire at the conclusion of this Annual Shareholders' Meeting. Accordingly, the Company proposes the election of one (1) Audit & Supervisory Board Member.

The Audit & Supervisory Board has already given its approval for the submission of this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Brief biography, position (status), and significant concurrent position(s) at other organization(s)		Number of shares of the Company held
<div>New candidate</div> Sumihito Sago (November 21, 1960)	April 1985	Joined the Company	700
	April 2008	General Manager, Research & Development Center, Development & Engineering Group of the Company	
	April 2013	General Manager, Human Resource Dept. of the Company	
	April 2016	General Manager, Human Resource Dept., Corporate Administration Group of the Company	
	April 2019	Secretary Office, Corporate Administration Group of the Company (currently in service)	
[Reasons for nomination as a candidate for Audit & Supervisory Board Member] Mr. Sumihito Sago has been engaged in corporate administration and research & development operations at the Company and has a wealth of experience and wide range of knowledge. Therefore, the Company believes that he is capable of fulfilling duties as an Audit & Supervisory Board Member appropriately, and thus nominated him as a candidate for Audit & Supervisory Board Member.			

(Note) There is no special interest between the candidate for Audit & Supervisory Board Member and the Company.