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Securities code: 6788

June 10, 2024

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**To Shareholders with Voting Rights:**

Shinkatsu Morisawa  
Chairman and CEO  
**NIHON TRIM CO., LTD.**  
1-8-34 Oyodonaka, Kita-ku,  
Osaka, Japan

**NOTICE OF THE 42ND ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

We hereby inform you that the 42nd Annual General Meeting of Shareholders of Nihon Trim Co., Ltd. (the “Company”) will be held as described below.

When convening this General Meeting of Shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted the matters subject to the electronic provision measures on the following website as the “Notice of the 42nd Annual General Meeting of Shareholders,” and “Other matters subject to the electronic provision measures (matters for which delivery of documents is omitted).”

Nihon Trim website

<https://www.nihon-trim.co.jp/english/ir/convocation/>

In addition to this website, information distributed electronically can be viewed on the following website.

Tokyo Stock Exchange website (Tokyo Stock Exchange listed company search service)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do>

After accessing this website, enter either “Nihon Trim” in the company name box or “6788” in the securities code box and click search. Then select “Basic information” and then “Documents for public inspection/PR information.”

If you do not attend this meeting, you are able to submit your votes by using the internet or postal mail. Please review the following Reference Documents for the General Meeting of Shareholders in the information distributed electronically. In accordance with the instructions below, you are kindly asked to exercise your voting rights by 6:00 p.m. (the end of the operating hours) on Monday, June 24, 2024, Japan time.

**1. Date and Time:** Tuesday, June 25, 2024, at 10:00 a.m. Japan time

**2. Place:** *Kin* Ballroom (4F), Hilton Osaka Hotel  
1-8-8, Umeda, Kita-ku, Osaka, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements, and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements for the Company's 42nd Fiscal Year (April 1, 2023–March 31, 2024)
  2. Non-consolidated Financial Statements for the Company's 42nd Fiscal Year (April 1, 2023–March 31, 2024)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Five (5) Directors
- Proposal 3:** Election of Three (3) Audit & Supervisory Board Members
- Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member
- Proposal 5:** Payment of Retirement Bonus to a Retiring Director

When attending the General Meeting of Shareholders, please submit the enclosed Voting Rights Exercise Form at the reception desk.

If you do not indicate your approval or disapproval for the proposals on the Voting Right Exercise Form, the Company will assume that you have voted in favor of the proposal.

The following items are not included in the paper document sent to shareholders who requested the delivery of documents in accordance with law and regulations and Article 17 of the Articles of Incorporation of the Company. Consequently, the paper document will be only part of the documents that are subject to examinations for the preparation of audit reports by the Accounting Auditor and the Audit & Supervisory Board.

- *System to Ensure Operational Adequacy and Status of Operation of the System* in the Business Report
- *Consolidated Statement of Changes in Equity and Notes to the Consolidated Financial Statements* in the Consolidated Financial Statements
- *Non-consolidated Statement of Changes in Equity and Notes to the Non-consolidated Financial Statements* in the Non-consolidated Financial Statements

If there are revisions to information provided electronically, the revised information will be posted on the websites used to provide this information.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company proposes the following appropriation of surplus.

Matters concerning the year-end dividend

In order to sustainably increase shareholder value, the Company pays progressive dividends while ensuring financial soundness, with a standard DOE (dividend on equity ratio) of 3% in our basic policy on capital policy, as long as there is no significant impact on business performance

Regarding the year-end dividend for the 42nd fiscal year, the Company proposes an ordinary dividend of ¥85 per share (DOE 3.0%).

- (1) Type of dividend assets  
Cash
- (2) Allocation of dividend assets to shareholders and total amount of dividends

Amount per share of common stock	¥85
Total amount of dividends	¥688,323,370
- (3) Effective date of distribution of surplus  
June 26, 2024

## Proposal 2: Election of Five (5) Directors

The terms of office of all the current six (6) Directors will expire at the closing of this Annual General Meeting of Shareholders. Accordingly, to enable a more efficient management system, the Company proposes to reduce the number of Directors by one (1) and to elect five (5) Directors.

The candidates for Directors are as follows.

No.	Name (Date of birth)	Career summary and current positions & responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
1	Shinkatsu Morisawa (October 8, 1944)  [Reappointment]	<p>June 1982      Established the Company President</p> <p>June 2022      Chairman and CEO (current position)</p> <p>[Reason for nomination] Mr. Shinkatsu Morisawa has accumulated extensive management experience as President since the foundation of the Company. He still exercises leadership as general manager of the Company and the Group. The Company therefore requests his election as Director to utilize his capability and experience for the management of the Company and the Group.</p>	1,230,280 shares
2	Norio Tahara (May 20, 1972)  [Reappointment]	<p>March 2003      Joined the Company</p> <p>April 2013      General Manager of Business Strategy &amp; Management Department</p> <p>January 2014    Executive Officer, General Manager of Business Strategy &amp; Management Department</p> <p>June 2017      Director, General Manager of Business Strategy &amp; Management Department</p> <p>April 2018      Director, General Manager of Administration Division and General Manager of Business Strategy &amp; Management Department</p> <p>April 2019      Senior Managing Director, General Manager of Administration Division and General Manager of Business Strategy &amp; Management Department</p> <p>June 2022      President (current position)</p> <p>[Reason for nomination] Mr. Norio Tahara has great achievements in planning of management strategies and budgeting as well as in investor relations (IR) activities of the whole Group in the corporate planning division. He has demonstrated leadership as President and Representative Director of the Company since June 2022. The Company therefore requests his election as Director to utilize his capability and experience for the management of the Company and the Group.</p>	12,800 shares

No.	Name (Date of birth)	Career summary and current positions & responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
3	Yoshimi Nishitani (December 24, 1958)  [Reappointment]	<p>November 1987    Joined the Company</p> <p>June 2003        Director, Nagoya Branch Manager</p> <p>April 2006        Director, Supervising DS/HS Division and General Manager of Head Office Sales Department</p> <p>April 2007        Managing Director, Supervising DS/HS Division</p> <p>April 2008        Managing Director, Supervising DS/HS Division and General Manager of Head Office Sales Department</p> <p>January 2009     Managing Director, Nagoya Branch Manager</p> <p>October 2009    Managing Director, Tokyo Branch Manager</p> <p>April 2011        Managing Director, Nagoya Branch Manager</p> <p>April 2012        Managing Director, Tokyo Branch Manager</p> <p>July 2014         Managing Director, General Manager of Sales Division and Tokyo Branch Manager</p> <p>April 2016        Managing Director, General Manager of Sales Division and General Manager of Head Office Sales Department</p> <p>April 2017        Managing Director, General Manager of Sales Division</p> <p>April 2018        Managing Director, Deputy General Manager of Sales Division and General Manager of DS Division</p> <p>April 2019        Managing Director, Deputy General Manager of Sales Division, General Manager of DS Division, and Tokyo Branch Manager</p> <p>April 2022        Managing Director, Deputy General Manager of Sales Division, General Manager of DS Division, and General Manager of Head Office Sales Department</p> <p>June 2022        Managing Director, General Manager of Sales Division, General Manager of DS Division, and General Manager of Head Office Sales Department</p> <p>March 2023      Senior Managing Director, General Manager of Sales Division, General Manager of DS Division, and General Manager of Head Office Sales Department</p> <p>April 2023      Senior Managing Director, General Manager of Sales Division</p> <p>April 2024      Senior Managing Director, General Manager of Sales Division and General Manager of SS Division (current position)</p> <p>[Reason for nomination] Mr. Yoshimi Nishitani has great achievements in the sales division and extensive management experience as Director. He still exercises leadership as management of the Company. The Company therefore requests his election as Director to utilize his capability and experience for the management of the Company.</p>	7,900 shares

No.	Name (Date of birth)	Career summary and current positions & responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
4	<p>Midori Kamei (December 23, 1959)</p> <p>[Reappointment] [Outside]</p>	<p>April 1990      Joined the Ministry of Health and Welfare (current Ministry of Health, Labour and Welfare)</p> <p>January 2001    Counsellor, Organization for Pharmaceutical Safety and Research (OPSR) (current Pharmaceutical and Medical Devices Agency (PMDA))</p> <p>August 2002    Head, Health and Safety Office, Employee Welfare Section, Bureau of Remuneration and Employment Environment, National Personnel Authority</p> <p>July 2009       Director, Blood and Blood Products Division, Pharmaceutical and Food Safety Bureau, Ministry of Health, Labour and Welfare (MHLW)</p> <p>July 2010       Director, Tuberculosis and Infectious Diseases Control Division, Health Service Bureau, MHLW</p> <p>July 2011       Manager, Narita Airport Quarantine Station, MHLW</p> <p>April 2014       Director, Japan Community Health Care Organization</p> <p>April 2016       Deputy Director, MHLW (in charge of Community Health Care) and Cabinet Official (Attached to Assistant Chief Cabinet Secretary)</p> <p>June 2016       Resigned from MHLW</p> <p>August 2016    Professor of Social Medicine, Faculty of Medicine, Saitama Medical University (current position)</p> <p>June 2019       Outside Director, the Company (current position)</p> <p>[Reason for nomination]</p> <p>Although Ms. Midori Kamei has not been directly involved in corporate management, she has extensive experience of long involvement in the government administration in the Ministry of Health, Labour and Welfare as well as broad knowledge and insight in medical care. The Company expects her to give advice from a medical professional's position on the general management of the Company, which primarily manufactures and sells household medical devices with an aim at being a global medical company and to strengthen the corporate governance from an independent position, contributing to the enhancement of the corporate value of the Group. The Company therefore requests her election as Outside Director.</p>	– shares

No.	Name (Date of birth)	Career summary and current positions & responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
5	Kuniya Daini (October 12, 1944)  [Reappointment] [Outside]	<p>1970-2000 Mitsubishi Heavy Industries, Ltd.</p> <p>1972-1977 Japan Football National Team member (played in 44 International “A” Matches)</p> <p>1992-2000 Director, Japan Football Association</p> <p>2000-2006 Executive Managing Director, Japan Football Association</p> <p>2003-2009 Vice President, Japan Football Village CO, INC.</p> <p>2006-2012 President, Japan Futsal Federation</p> <p>2006-2012 Vice President, Japan Football Association</p> <p>2007-2012 COO, Japan Futsal League (F. League)</p> <p>2012-2016 President, Japan Football Association</p> <p>2012-2016 Member, FIFA Associations Committee</p> <p>2016-2020 Honorary President, Japan Football Association</p> <p>2016-2024 Director, Japan Football Museum</p> <p>2020- Supreme Advisor, Japan Football Association (current position)</p> <p>2021- Outside Director, the Company (current position)</p> <p>[Reason for nomination] Mr. Kuniya Daini has long led the Japan’s football world and has extensive experience and broad knowledge and insight as top management of a public interest incorporated foundation and as management of corporations. The Company expects him to give advice on the general management of the Company that aims to be a global medical company in this age where the sustainable development goals (SDGs) are highlighted and to put effort into strengthening the corporate governance from an independent position, contributing to the enhancement of the corporate value of the Group. The Company therefore requests his election as Outside Director.</p>	– shares

- Notes:
1. No special interests exist between the candidates and the Company.
  2. Ms. Midori Kamei and Mr. Kuniya Daini are candidates for Outside Directors. The Company has reported them as Independent Officers to the Tokyo Stock Exchange.
  3. The term of office of Ms. Midori Kamei as Outside Director of the Company will be five (5) years at the closing of this Annual General Meeting of Shareholders. The term of office of Mr. Kuniya Daini as Outside Director of the Company will be three (3) years at the closing of this Annual General Meeting of Shareholders.
  4. The Company has entered into an agreement with Ms. Midori Kamei and Mr. Kuniya Daini that compensates for their liability if they are without knowledge and are not grossly negligent in fulfilling the liability provided in Article 423, Paragraph 1 of the Companies Act. The limit of the liability under such agreement is the minimum liability amount stipulated by laws and regulations. If the reappointment of both of the candidates is approved, the Company will continue these liability limitation agreements.
  5. The Company has entered into a directors and officers liability insurance with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with all Directors to be insured. The insurance will compensate for any legal damage and litigation cost incurred by the insured. When this Proposal is approved and passed, and the candidates assume the office of Director or are reappointed, they will be insured under the insurance contract. The Company intends to renew these insurance contracts within the term of office of the Directors related to this Proposal.

**Proposal 3: Election of Three (3) Audit & Supervisory Board Members**

The terms of office of all the current three (3) Audit & Supervisory Board Members will expire at the closing of this Annual General Meeting of Shareholders. Therefore, the Company requests the election of three (3) candidates.

The Audit & Supervisory Board has given its prior consent to this Proposal.

The candidates for Audit & Supervisory Board Members are as follows.

No.	Name (Date of birth)	Career summary and current positions & responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
1	Akihiko Kanzaki (August 29, 1966)  [Reappointment]	<p>April 1990      Joined Tohmatsu Touche Ross Consulting</p> <p>April 1993      Resigned from Tohmatsu Touche Ross Consulting</p> <p>October 1994    Joined Asahi Audit Corporation (current KPMG AZSA LLC)</p> <p>April 1998      Registered as a Certified Public Accountant</p> <p>May 2010      Partner in Asahi Audit Corporation (current KPMG AZSA LLC)</p> <p>July 2021      Full-time Audit &amp; Supervisory Board Member of the Company (current position)</p> <p>[Reason for nomination] Mr. Akihiko Kanzaki has expertise accumulated in audit corporations. The Company therefore requests his election as an Audit &amp; Supervisory Board Member to strengthen the audit system of the Company by utilizing his career and expertise.</p>	– shares
2	Yuki Uchiyama (October 31, 1959)  [New] [Outside]	<p>April 1983      Joined Burroughs Corporation (current BIPROGY Inc.)</p> <p>April 1988      Moroccan National Tourist Office</p> <p>April 1997      Registered at Osaka Bar Association Joined Ohmizu &amp; Partners (later Ohmizu Sogo Law Office)</p> <p>April 2012      Ohmizu &amp; Partners (Partner)</p> <p>June 2018      TMI Associates Osaka Office (Counsel) (current position)</p> <p>June 2019      Outside auditor of Maruichi Steel Tube Ltd. (current position)</p> <p>June 2022      Outside director of Nippon Seisen Co., Ltd. (current position)</p> <p>April 2023      Qualified as CFE, Certified Fraud Examiner</p> <p>[Significant concurrent positions] TMI Associates Osaka Office (Counsel) Outside auditor of Maruichi Steel Tube Ltd. Outside director of Nippon Seisen Co., Ltd.</p> <p>[Reason for nomination] Ms. Yuki Uchiyama has expertise as an attorney and experience as an outside auditor of other companies. The Company therefore requests her election as an Outside Audit &amp; Supervisory Board Member to strengthen the audit system of the Company by utilizing her career and expertise.</p>	– shares



No.	Name (Date of birth)	Career summary and current positions & responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
3	Kenichiro Yamagishi (September 24, 1961)  [New] [Outside]	<p>April 1984      Joined Taiyo Kobe Bank (current Sumitomo Mitsui Banking Corporation)</p> <p>April 2007      General Manager, Corporate Planning Department, SMBC Friend Securities Co., Ltd. (current SMBC Nikko Securities Inc.)</p> <p>April 2010      Manager, Kobe Corporate Sales Division #3, Sumitomo Mitsui Banking Corporation</p> <p>May 2014      Executive Officer, Director of Tokyo System Sales, SAKURA KCS Corporation</p> <p>April 2015      Executive Officer, Director of Tokyo Industrial Business, SAKURA KCS Corporation</p> <p>October 2018    Executive Officer, Director of Human Resources, Manager of Human Resource Development in Human Resource Unit, SAKURA KCS Corporation</p> <p>April 2020      Managing Executive Officer, Director of Human Resources, Manager of Human Resource Development in Human Resource Unit, SAKURA KCS Corporation</p> <p>April 2021      Managing Executive Officer, Director of Human Resources, SAKURA KCS Corporation</p> <p>April 2022      Managing Executive Officer, Director of Human Resources, Manager of Healthcare Promotion Office, SAKURA KCS Corporation</p> <p>April 2024      Managing Executive Officer, Business Administration, SAKURA KCS Corporation (current position)</p> <p>[Significant concurrent position] Managing Executive Officer, SAKURA KCS Corporation</p> <p>[Reason for nomination] Mr. Kenichiro Yamagishi has extensive business experience in financial institutions and expertise gained as an executive officer of another company. The Company therefore requests his election as an Outside Audit &amp; Supervisory Board Member to strengthen the audit system of the Company by utilizing his career and expertise.</p>	– shares

- Notes:
1. No special interests exist between the candidates and the Company.
  2. Ms. Yuki Uchiyama and Mr. Kenichiro Yamagishi are candidates for Outside Audit & Supervisory Board Members. If Ms. Yuki Uchiyama and Mr. Kenichiro Yamagishi assume the office of Outside Audit & Supervisory Board Members, they will be independent officers as stipulated under the Tokyo Stock Exchange guideline.
  3. The Company will enter into an agreement with Ms. Yuki Uchiyama and Mr. Kenichiro Yamagishi that compensates for their liability if they are without knowledge and are not grossly negligent in fulfilling the liability provided in Article 423, Paragraph 1 of the Companies Act. The limit of the liability under such agreement is the minimum liability amount stipulated by laws and regulations.
  4. The Company has entered into a directors and officers liability insurance with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with all Audit & Supervisory Board Members to be insured. The insurance will compensate for any legal damage and litigation cost incurred by the insured. When this Proposal is approved and passed, and the candidates assume the office of Outside Audit & Supervisory Board Member, they will be insured under the insurance contract. The Company intends to renew these insurance contracts within the term of office of the Outside Audit & Supervisory Board Members related to this Proposal.

(Reference) Skill Matrix

Name	Corporate management	Sales/ Marketing	Manufacturing/ Quality control	R&D	Human resources	Finance/ Accounting	Legal/ Risk management	ESG/ Sustainability
Shinkatsu Morisawa	○		○	○	○			○
Norio Tahara	○	○		○	○	○	○	○
Yoshimi Nishitani	○	○			○			○
Midori Kamei				○			○	○
Kuniya Daini	○							○
Akihiko Kanzaki						○	○	○
Yuki Uchiyama					○		○	○
Kenichiro Yamagishi					○	○	○	○

**Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member**

In case the number of Audit & Supervisory Board Members falls short of that required by laws and regulations, the Company requests the election of one (1) substitute Audit & Supervisory Board Member.

The effectiveness of the election may be canceled by a resolution of the Board of Directors with the consent of the Audit & Supervisory Board, provided it is before his appointment.

The Audit & Supervisory Board has given its prior consent to this Proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows.

Name (Date of birth)	Career summary and current positions & responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held	
Masataka Imahashi (September 22, 1953)	April 1976 October 1995 April 1999 April 2001 April 2004 June 2005 April 2008 June 2008 June 2011 June 2016 June 2020	Joined The Taiyo Kobe Bank, Limited (current Sumitomo Mitsui Banking Corporation (SMBC)) Manager, Sumiyoshi Branch, The Sakura Bank, Limited (current SMBC) Manager of Channel Reform, The Sakura Bank, Limited (current SMBC) Manager of Midosuji Corporate Sales Division #1, SMBC Manager of Sales Promotion, The Minato Bank, Ltd. Executive Officer, Manager of Sales Promotion, The Minato Bank, Ltd. Executive Officer, Manager of Sales Management and Manager of Capital Operation Support, The Minato Bank, Ltd. Full-time Audit & Supervisory Board Member, The Minato Bank, Ltd. President, MINATO CARD CO., LTD. Outside Audit & Supervisory Board Member, the Company Outside Audit & Supervisory Board Member, the Company (resigned)	– shares
	[Reason for nomination] Mr. Masataka Imahashi used to be Outside Audit & Supervisory Board Member of the Company. In addition to the proven adequate results of activities as Outside Audit & Supervisory Board Member, he has expertise accumulated in financial institutions as director. The Company therefore requests his election as substitute Outside Audit & Supervisory Board Member to strengthen the audit system of the Company by utilizing his career and expertise.		

- Notes:
1. No special interests exist between the candidate and the Company.
  2. Mr. Masataka Imahashi is a candidate for substitute Outside Audit & Supervisory Board Member. If Mr. Masataka Imahashi assumes the office of Outside Audit & Supervisory Board Member, he will be an independent officer as stipulated under the Tokyo Stock Exchange guideline.
  3. If Mr. Masataka Imahashi assumes the office of Outside Audit & Supervisory Board Member, the Company will enter into an agreement with him that compensates for his liability if he is without knowledge and is not grossly negligent in fulfilling the liability provided in Article 423, Paragraph 1 of the Companies Act. The limit of the liability under such agreement is the minimum liability amount stipulated by laws and regulations.
  4. The Company has entered into a directors and officers liability insurance with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with all Audit & Supervisory Board Members to be insured. The insurance will compensate for any legal damage and litigation cost incurred by the insured. If Mr. Masataka Imahashi assumes the office of Audit & Supervisory Board Member, he will be insured under the insurance contract.

### **Proposal 5: Payment of Retirement Bonus to a Retiring Director**

Mr. Kojiro Oda will retire as a Director upon expiration of his term of office at the closing of this Annual General Meeting of Shareholders. In recognition of his outstanding service during his term, the Company proposes to pay him a retirement bonus within a reasonable amount in accordance with the standards prescribed by the Company. The Company requests that the details including the specific amount, timing and method of payment be left to the discretion of the Board of Directors.

The Company considers this proposal to the General Meeting of Shareholders reasonable, because the Board of Directors decided it in accordance with the Rules on Retirement Bonuses for Directors and Audit & Supervisory Board Members.

The career summary of the retiring Director is as follows.

Name	Career summary
Kojiro Oda	June 2008      Senior Managing Director (current position)