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(Securities Code: 5186)
June 9, 2020

To Shareholders with Voting Rights:

Yasunori Ishikiriyama
President and Representative Director
Nitta Corporation
4-26 Sakuragawa 4-chome, Naniwa-ku,
Osaka, Japan

NOTICE OF THE 91ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

First of all, we would like to extend our deepest sympathies to people affected by COVID-19 and sincerely extend our best wishes for those currently fighting the disease.

We hereby notify of the 91st Ordinary General Meeting of Shareholders of Nitta Corporation (the “Company”) to be held as described below.

Instead of attending the meeting in person, you may also exercise your voting rights in writing or via the Internet, etc. (available Japanese language version only). Please refer to the Reference Documents for the General Meeting of Shareholders described hereinafter, and exercise your voting rights by 5:30 p.m. on Wednesday, June 24, 2020 JST.

- 1. Date and Time:** Thursday, June 25, 2020 at 10:00 a.m. JST
- 2. Venue:** Conference room, 11th floor of the Company’s head office, 4-26 Sakuragawa 4-chome, Naniwa-ku, Osaka, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 91st Fiscal Year (from April 1, 2019 to March 31, 2020) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 91st Fiscal Year (from April 1, 2019 to March 31, 2020)

Proposals to be resolved:

- Proposal No. 1:** Distribution of Surplus
- Proposal No. 2:** Election of Two Directors
- Proposal No. 3:** Election of Two Audit & Supervisory Board Members
- Proposal No. 4:** Election of One Substitute Audit & Supervisory Board Member
- Proposal No. 5:** Revision of Maximum Amount of Remuneration for Directors

Procedures for Exercise of Voting Rights

- Attending the meeting
When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception.

Please be advised that persons other than shareholders of the Company such as proxies and persons accompanying shareholders are not permitted to attend the meeting.
 - Not attending the meeting
 - Exercise of voting rights in writing
Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by mail. The completed form must reach us by 5:30 p.m. on Wednesday, June 24, 2020 JST.
 - Exercise of voting rights via the Internet, etc.
Please see “Procedures for Exercise of Voting Rights via the Internet, etc.” described on page 5 herein (Japanese language version only), and exercise your voting rights by 5:30 p.m. on Wednesday, June 24, 2020 JST.
- * If you have exercised your voting rights both in writing and via the Internet, etc., only the vote via the Internet, etc. shall be deemed effective. If you have exercised your voting rights more than once via the Internet, etc., or both via PC and cell phone, only the last vote shall be deemed effective.

Other Matters Regarding This Notice of Convocation

1. Pursuant to the relevant laws and regulations and the provision of Article 14 of the Articles of Incorporation, the Notes to the Consolidated Financial Statements and the Notes to the Non-consolidated Financial Statements are posted on the Company’s website (<https://www.nitta.co.jp/>) and are not included in the attached documents for this notice of convocation.
2. The Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor and the Audit & Supervisory Board include the Notes to the Consolidated Financial Statements and the Notes to the Non-consolidated Financial Statements posted on the website above in addition to documents listed in the attached documents for this notice of convocation.

Note:

Any updates occurring before the date of the General Meeting of Shareholders to the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements will be informed in writing by mail or posted on the Company’s website (<https://www.nitta.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Distribution of Surplus

Distribution of surplus shall be conducted as follows.

Matters concerning the year-end dividend:

The Company considers shareholder return an important management issue, and follows the basic policy of providing appropriate shareholder return in line with business results, at the same time strengthening and enriching corporate quality. Under this policy, during the Phase 3 period of the “V2020” Medium- to Long-Term Business Plan, the Company will strive to live up to shareholders’ expectations by making stable and steady dividend payments targeting a consolidated dividend payout ratio of 20% to 30%.

In accordance with the above policy, the Company proposes the payment of the year-end dividends for its 91st fiscal year as follows.

1. Type of dividend assets
Cash
2. Allocation of dividend assets and the total amount of dividends
35 yen per share of common stock of the Company
Total amount of dividends: 1,014,186,390 yen

(Note) The Company’s annual dividends for the current fiscal year are 70 yen per share of common stock of the Company, including interim dividends.

3. Effective date of distribution of surplus
June 26, 2020

Proposal 2: Election of Two Directors


In order to fill the vacancy of Directors and further enhance our corporate governance system, we propose the election of two new Directors.

The term of office of newly elected Directors shall continue until the expiration of the term of office of other incumbent Directors in accordance with the Company's Articles of Incorporation. The Nomination and Remuneration Committee has given advice on this Proposal.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company
1	 Toyohiro Hagiwara (January 16, 1961) Newly appointed	April 1983 Joined the Company April 2007 Manager (equivalent to department manager), Gates Unitta Asia Company July 2014 Department Manager, Global Marketing & Sales Dept., Industrial Products Div. of the Company April 2017 Senior Department Manager, Global Marketing & Sales Dept., Industrial Products Div. of the Company June 2018 Executive Officer, Deputy General Manager, Industrial Products Div. of the Company December Executive Officer, General Manager, 2019 Industrial Products Div. of the Company (to present)	1,600
(Reasons for nomination as a candidate for Director) Mr. Toyohiro Hagiwara has engaged in domestic and global sales expansion for belting and products of the Company's affiliates and has accumulated a wealth of experience and high-leveled expertise. In addition, he has served as Executive Officer since June 2018. The Company believes that he is capable of utilizing these experiences and expertise to properly monitor the management of the Company and contribute to the enhancement of corporate value as Director. Therefore, the Company appointed him as a candidate for Director.			

(Note) No conflict of interests exists between Mr. Toyohiro Hagiwara and the Company.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company
2	 <p>Hiroe Toyoshima (September 28, 1967) Newly appointed (Candidate for Outside Director) (Candidate for independent officer)</p>	<p>April 1998 Registered as lawyer (completed legal training courses of 50th term)</p> <p>April 1998 Joined Nakamoto & Partners</p> <p>December 2005 Registered as licensed attorney in the State of New York (USA)</p> <p>April 2009 Partner, Nakamoto & Partners (to present)</p> <p>October 2015 Outside Director, Sanesu Co. Ltd.</p> <p>March 2018 Resigned as Outside Director, Sanesu Co. Ltd.</p>	-
<p>(Reasons for nomination as a candidate for Outside Director)</p> <p>Ms. Hiroe Toyoshima has a wealth of experience as a lawyer and expertise in corporate legal affairs and contracts for international business transactions, as well as having experience as an outside director of another company. The Company believes that she is capable of properly monitor the management of the Company and contribute to the enhancement of corporate value as Outside Director. Therefore, the Company appointed her as a candidate for Outside Director.</p> <p>Although she has not been involved in corporate management other than by holding office as an outside director, the Company believes that, due to the above reasons, she would be able to appropriately fulfill her duties as Outside Director.</p> <p>Furthermore, she fulfills the requirements for independent officer stipulated by the Tokyo Stock Exchange, and the Company will designate her as independent officer, in the event that she is elected.</p>			


- (Note) 1. No conflict of interests exists between Ms. Hiroe Toyoshima and the Company.
2. If Ms. Hiroe Toyoshima is elected, the Company will enter into an agreement with her to limit her liabilities, in accordance with the provisions stipulated in Article 427, Paragraph 1 of the Companies Act. The maximum limit amount for damage liabilities stated in the agreement is the amount stipulated by laws and regulations.

Proposal 3: Election of Two Audit & Supervisory Board Members


The terms of office of Audit & Supervisory Board Members Mr. Kouji Fujita and Mr. Miyoshi Morimoto will expire at the close of this General Meeting. We propose the election of two Audit & Supervisory Members.

The Nomination and Remuneration Committee has given advice and the Audit & Supervisory Board has given its consent to this proposal in advance.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
1	 Kouji Fujita (June 8, 1957) Reappointed	April 1980 Joined the Company April 2013 Department Manager, Purchasing Dept. of the Company April 2015 Senior Department Manager, Purchasing Dept. of the Company June 2016 Audit & Supervisory Board Member of the Company (to present)	1,900
(Reasons for nomination as a candidate for Audit & Supervisory Member) Mr. Kouji Fujita has served as Audit & Supervisory Board Member since June 2016, and has been working to enhance the Company's audit operations by utilizing his wealth of experience and expertise in the Company's business and corporate departments. The Company believes that he is expected to continue to serve as Audit & Supervisory Board Member to further enhance the Company's audit operations. Therefore, the Company reappointed him as a candidate for Audit & Supervisory Member.			

(Note) No conflict of interests exists between Mr. Kouji Fujita and the Company.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
2	 Miyoshi Morimoto (April 11, 1952) Reappointed (Candidate for Outside Audit & Supervisory Board Member) (Candidate for independent officer) Term of office as an Outside Audit & Supervisory Board Member: 4 years Attendance of the Board of Directors meetings, etc. for fiscal 2019: Board of Directors meetings – 13/13times Audit & Supervisory Board meetings – 12/12 times Liaison meetings for Outside Directors – 12/12 times CSR Promotion and Risk Management Committee meetings – 4/4 times	April 1983 Assistant Professor, Faculty of Business Administration, Matsuyama University of Commerce (currently Matsuyama University) October 1990 Professor, Faculty of Business Administration, Matsuyama University January 2007 President, Matsuyama University January 2013 Professor, Faculty of Business Administration, Matsuyama University June 2015 Director, Incorporated School of Nitta Gakuen (to present) June 2016 Audit & Supervisory Board Member of the Company (to present) April 2018 Auditor, St. Catherine Educational Institution (to present)	700
(Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member) Mr. Miyoshi Morimoto has served as Outside Audit & Supervisory Board Member since June 2016 and has been utilizing his wealth of expertise, extensive knowledge and insight as an academic expert in accounting into the Company's audit operations. The Company believes that he is capable of continuing to enhance the Company's audit operations. Therefore, the Company reappointed him as a candidate for Audit & Supervisory Member. Furthermore, the Company has designated Mr. Miyoshi Morimoto as an independent officer under the rules of the Tokyo Stock Exchange and filed the designations with the Tokyo Stock Exchange. If the reelection of Mr. Miyoshi Morimoto is approved, the Company will continue to designate him as an independent officer.			


- (Notes) 1. No conflict of interests exists between Mr. Miyoshi Morimoto and the Company.
2. The Company has entered into an agreement with Mr. Miyoshi Morimoto to limit his liabilities, in accordance with the provisions stipulated in Article 427, Paragraph 1 of the Companies Act. The maximum limit amount for damage liabilities stated in the agreement is the amount stipulated by laws and regulations. The Company shall continue the agreement with him should he be reelected.

Proposal 4: Election of One Substitute Audit & Supervisory Board Member

To prepare for any case where the number of Audit & Supervisory Board Members becomes less than the number required by laws and regulations, we propose the election of one Substitute Outside Audit & Supervisory Board Member.

The Nomination and Remuneration Committee has given advice and the Audit & Supervisory Board has given its consent to this proposal in advance.

The candidate is as follows:

Name (Date of birth)	Past experience and significant concurrent positions	Number of shares of the Company
 Toshiro Miyabayashi (September 4, 1958) (Candidate for Substitute Outside Audit & Supervisory Board Member)	July 1982 Joined Deloitte Haskins & Sells (currently Deloitte Touche Tohmatsu LLC) July 1985 Joined Eiwa Audit Corporation (currently KPMG AZSA LLC) June 2007 Partner, KPMG AZSA LLC August 2016 Owner, Offices of Certified Public Accountant Miyabayashi (to present) June 2019 Member of the Board (Audit and Supervisory Committee Member), ROHM Co., Ltd. (to present)	-
<p>(Reasons for nomination as a candidate for Substitute Outside Audit & Supervisory Board Member)</p> <p>Mr. Toshiro Miyabayashi has a wealth of experience and expertise as a certified public accountant. The Company believes that he is capable of utilizing these experiences and expertise in the Company's audit operations. Therefore, the Company appointed him as a candidate for Substitute Outside Audit & Supervisory Member. Additionally, although he has not been involved in corporate management, the Company believes that, due to the above reasons, he would be able to appropriately fulfill his duties as Outside Audit & Supervisory Board Member.</p> <p>Furthermore, he fulfills the requirements for independent officer stipulated by the Tokyo Stock Exchange. In the event that he assumes office as Outside Audit & Supervisory Board Member, the Company will designate him as an independent officer and file the designation with the Tokyo Stock Exchange.</p>		

(Notes) 1. No conflict of interests exists between Mr. Toshiro Miyabayashi and the Company.

2. If Mr. Toshiro Miyabayashi assumes the position of Outside Audit & Supervisory Board Member, the Company will enter into an agreement with him to limit his liabilities, in accordance with the provisions stipulated in Article 427, Paragraph 1 of the Companies Act. The maximum limit amount for damage liabilities stated in the agreement is the amount stipulated by laws and regulations.

Proposal 5: Revision of Maximum Amount of Remuneration for Directors

It was resolved at the 87th Ordinary General Meeting of Shareholders held on June 24, 2016 that the maximum amount of remuneration for Directors of the Company shall be 300 million yen per year (of which, up to 20 million yen is for Outside Directors), which remains effective to date. If Proposal 2 is approved, the number of Directors will increase to nine (including three Outside Directors) from seven (including two Outside Directors). Considering this and other factors, we propose that the maximum amount of remuneration for Directors of the Company be revised to 300 million yen per year (of which, up to 30 million yen is for Outside Directors).

The Nomination and Remuneration Committee has given advice on this Proposal.