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September 29, 2020

To Shareholders:

Ryuichi Arimoto
Representative Director and President
NIPPON KOEI CO., LTD.
4, Kojimachi 5-chome, Chiyoda-ku, Tokyo, Japan

RESOLUTIONS OF THE 76TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

The following matters were reported and resolved at the 76th Annual General Meeting of Shareholders of NIPPON KOEI CO., LTD. (the “Company”).

Matters reported:

1. The Business Report, Consolidated Financial Statements and Nonconsolidated Financial Statements for the Company’s 76th Fiscal Year (July 1, 2019 - June 30, 2020)
2. Results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements

The above contents were reported.

Proposals resolved:

Proposal 1: Election of 11 Directors

The proposal was approved and resolved as originally proposed, and 10 Directors, Messrs. Noboru Takano, Akira Mizukoshi, Ryuichi Arimoto, Hiroyuki Akiyoshi, Takayasu Tsuyusaki, Haruhiko Kanai, Hiroaki Shinya, Yasushi Hirusaki, Hiizu Ichikawa and Kazumasa Kusaka were reelected and assumed their respective offices, and Director Ms. Yoko Ishida was newly elected and assumed her office.

Proposal 2: Election of 1 Substitute Audit & Supervisory Board Member

The proposal was approved and resolved as originally proposed, and Mr. Kazuhiko Yamagishi was elected as substitute Audit & Supervisory Board Member in preparation of a shortage in the number of Audit & Supervisory Board Members stipulated in the laws and regulations.

Proposal 3: Revision of Compensation Amount for Directors

The proposal was approved and resolved as originally proposed, and it was decided to revise only the amount of compensation for Outside Directors from “not exceeding an annual amount of ¥30 million” to “not exceeding an annual amount of ¥45 million.” The compensation amount for Directors excluding Outside Directors shall remain unchanged from “not exceeding an annual amount of ¥465 million.”

In addition, the following Representative Directors and Directors with title were elected at the Board of Directors held after the conclusion of the Annual General Meeting of Shareholders and assumed their respective offices. The new structure of officers including Executive Officers is as follows.

Representative Director and Chairman	Noboru Takano	Director (Outside Director)	Hiizu Ichikawa
Director and Vice Chairman	Akira Mizukoshi	Director (Outside Director)	Kazumasa Kusaka
Representative Director and President	Ryuichi Arimoto	Director (Outside Director)	Yoko Ishida (newly elected)
Representative Director and Executive Vice President	Hiroyuki Akiyoshi	Full-time Audit & Supervisory Board Member	Yoshizo Goto
Director and Senior Managing Executive Officer	Takayasu Tsuyusaki	Full-time Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member)	Kunio Okamura
Director and Senior Managing Executive Officer	Haruhiko Kanai	Audit & Supervisory Board Member	Naoki Honjo
Director and Senior Managing Executive Officer	Hiroaki Shinya	Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member)	Yoshiko Koizumi
Director and Managing Executive Officer	Yasushi Hirusaki		
Senior Managing Executive Officer	Yasuyoshi Iio	Executive Officer	Noriyuki Nakashima
Senior Managing Executive Officer	Akimitsu Arai	Executive Officer	Toru Nakagawa
Managing Executive Officer	Ken Nishino	Executive Officer	Shigeki Toyoshima
Managing Executive Officer	Noriaki Yoshida	Executive Officer	Hideo Tamura
Managing Executive Officer	Hiroshi Matsuda	Executive Officer	Michio Hasegawa
Managing Executive Officer	Hiroshi Yokota	Executive Officer	Takuro Hamanaka
Managing Executive Officer	Tomohisa Fukuoka	Executive Officer	Katsuya Fukasaku
Managing Executive Officer	Yasusuke Kurosaki	Executive Officer	Masaru Onodera
Executive Officer	Kevin Tynes	Executive Officer	Tetsuro Takehara
Executive Officer	Hitoshi Nagasaki	Executive Officer	Osamu Katsuyama
Executive Officer	Hiroyuki Yamate	Executive Officer	Yoshikazu Takahashi