

[This English translation is an abridged version of the original notice in Japanese. In the event of any discrepancy, the Japanese version prevails.]



November 21, 2017

Trade name: Noevir Holdings Co., Ltd.  
Code Number: 4928  
Representative: Takashi Okura, President and CEO  
Address: 6-13-1 Minatojima-Nakamachi, Chuo-ku, Kobe

## Notice of Convocation of the 7th Annual General Meeting of Shareholders

Dear Shareholder,

Thank you for your continued support of Noevir Holdings.

You are cordially invited to attend the 7th Annual General Meeting of Shareholders as detailed below.

If you are unable to attend on the day of the meeting, you will be able to vote by one of the following methods.

Please read the following reference documents for the General Meeting of Shareholders and vote by 5:30 p.m. on December 6, 2017 (Wednesday).

Thank you for your attention.

### Voting by letter

Indicate your vote for or against on the enclosed voting form and return it so that it arrives by the voting deadline above.

### Voting by Internet, etc.

Confirm the "Cautionary points regarding voting by Internet" listed on page 23(available in Japanese only), then enter your vote for or against by the voting deadline above.

#### Internet disclosure

The following points will be posted on the Company's website in accordance with the provision of laws and regulations and Article 19 of the Company's Articles of Incorporation. They are therefore not included in the attachments to this convocation notice.

- i) System for Ensuring Appropriate Business Operations in the Business Report
- ii) Consolidated changes to equity and Notes to the Consolidated Financial Statements in the consolidated financial statements
- iii) Non-consolidated changes to equity and Notes to the Non-Consolidated Financial Statements in the non-consolidated financial statements

URL (Japanese only) <https://www.noevirholdings.co.jp/ir/shareholder/index.htm>

- 1. Time and date:** December 7, 2017 (Thursday) at 10:00 a.m.
- 2. Location:** Headquarters, 6-13-1 Minatojima-Nakamachi, Chuo-ku, Kobe
- 3. Agenda**
- Reports**  
Business report for the 7th business year (October 1, 2016 to September 30, 2017), consolidated financial statements, other financial report documents, and audit report on consolidated financial statements by the accounting auditor and Board of Corporate Auditors.
- Matters for Resolution**  
Proposal for appointment of seven directors
- 4. Exercise of voting rights:** If you vote by both letter and Internet, we will consider the vote made by Internet to be valid. If you vote by Internet multiple times, we will consider the last vote to be valid.

If you attend the meeting on the day, please bring the enclosed voting form with you and present it at reception. Please be aware that only shareholders eligible to exercise voting rights will be admitted into the meeting, and that representatives, associates, etc., who are not shareholders will not be admitted, even if they carry the voting form. When you attend the meeting on the day, please bring this convocation notice with you.

In the event of an amendment to the reference documents for the General Meeting of Shareholders, the business report, the consolidated financial statements, or the non-consolidated financial statements, the amended content will be posted on the Company website.

URL (Japanese only) <https://www.noevirholdings.co.jp/ir/shareholder/index.htm>

## Reference Documents for the General Meeting of Shareholders

Proposals and Reference Items

### Proposal Appointment of Seven Directors

All of the directors (seven) will reach the end of their appointments at the close of this General Meeting of Shareholders.

We therefore request the election of seven directors.

The director candidates are as follows.

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held
1	Hiroshi Okura (August 9, 1936)	<p>April 1964      Founded J.H. Okura &amp; Co., Ltd.</p> <p>June 1971      J.H. Okura &amp; Co., Ltd. transformed into limited liability company Representative Director &amp; Representative Director and President</p> <p>May 1978      Company name changed to Noevir Co., Ltd. Representative Director, President and CEO</p> <p>September 2009    Chairman and Representative Director</p> <p>March 2011      Retired as Representative Director Chairman and Representative Director of Noevir Holdings Co., Ltd. (current)</p>	6,438,000 shares
<p><b>Reason for Selection as Director Candidate</b> Mr. Hiroshi Okura was selected as a candidate for director because as the founder of the Company, he has contributed to the development of the entire Group and has abundant experience and advanced insights into management.</p>			
2	Takashi Okura (January 16, 1964)	<p>September 1990    Joined Noevir Co., Ltd.</p> <p>December 1993    Director, Assistant General Manager of Sales Division, Head of International Affairs</p> <p>February 1998    Managing Director, Manager of Management Strategy Department, Head of Sales Division 1 and Head of Sales Division 4</p> <p>December 2001    Representative Director, Vice President and COO</p> <p>September 2009    President and CEO</p> <p>March 2011      Retired as President and CEO President and CEO of Noevir Holdings Co., Ltd. (current) (Important Concurrent Positions Held) CEO of Noevir Holding of America, Inc.</p>	3,699,000 shares
<p><b>Reason for Selection as Director Candidate</b> Mr. Takashi Okura was selected as a candidate for director because he has been involved with the Group's management since its foundation and has played a central role in expanding the overall Group's earnings as president and CEO.</p>			

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held	
3	Ikkou Yoshida (June 10, 1957)	January 1982	Joined Noevir Co., Ltd.	2,800 shares
		December 2007	Director, General Manager of Management Strategy Department, Head of the Public & Investor Relations Department	
		December 2008	Director, General Manager of Management Strategy Department	
		December 2009	Director and Senior Executive Officer, General Manager of Management Strategy Department	
		March 2011	Retired as Director Director and Senior Executive Officer, General Manager of Management Strategy Department, Noevir Holdings Co., Ltd.	
		December 2013	Director and Senior Executive Officer, General Manager of Management Strategy Department, General Manager of Public & Investor Relations Department	
		December 2014	Director, Management Strategy and Public & Investor Relations (current)	
<p><b>Reason for Selection as Director Candidate</b> Mr. Ikkou Yoshida was selected as a candidate for director because he has abundant experience and knowledge regarding management in general having serviced as Chief Officer of Management Strategy for the overall Group.</p>				
4	Yasuo Kaiden (November 4, 1955)	July 1978	Joined Noevir Co., Ltd.	29,000 shares
		December 1994	Director, Assistant General Manager of Sales Division, Head of Chubu Region	
		December 2009	Director and Senior Executive Officer, General Manager of Manufacturing and Logistics, Head of Management Information Systems	
		March 2011	President and Representative Director (current) Director of Noevir Holding Co., Ltd. (current) (Important Concurrent Positions Held) President and Representative Director of Noevir Co., Ltd.	
<p><b>Reason for Selection as Director Candidate</b> Mr. Yasuo Kaiden was selected as a candidate for director because of his abundant experience and knowledge of management in general, having served as representative director and president of one of the Company's main subsidiaries.</p>				

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held
5	Masataka Nakano (April 18, 1952)	<p>June 1978      Joined Noevir Co., Ltd.</p> <p>October 1995    Representative Director and President, of NOV Co., Ltd.</p> <p>June 2000      Representative Director and President of SANA Co., Ltd.</p> <p>September 2004    Director and Vice President of Tokiwa Pharmaceutical Co., Ltd.</p> <p>February 2010    President and Representative Director (current)</p> <p>March 2011      Director of Noevir Holdings Co., Ltd. (current) (Important Concurrent Positions Held) President and Representative Director of Tokiwa Pharmaceutical Co., Ltd.</p>	7,000 shares
<p><b>Reason for Selection as Director Candidate</b></p> <p>Mr. Masataka Nakano was selected as a candidate for director because of his abundant experience and knowledge of management in general, having served as representative director and president of one of the Company's main subsidiaries.</p>			

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held	Number of the Company's shares held
6	Sanae Tanaka (July 15, 1962)	April 1989 Registered as an attorney	0 shares
		September 1991 Opened Sanae Tanaka Law Office (current)	
April 2007 Vice chairperson of TV Asahi Corporation Program Assessment Council (current)			
March 2011 Outside Director of Noevir Holdings Co., Ltd. (current)			
March 2015 Outside director of PILOT CORPORATION (current)			
May 2015 Outside director of Shochiku Co., Ltd. (current)			
June 2015 Outside director of Kintetsu World Express, Inc. (current) (Important Concurrent Positions Held) Representative of Sanae Tanaka Law Office Outside director of PILOT CORPORATION Outside director of Shochiku Co., Ltd. Outside director of Kintetsu World Express, Inc.			
<p><b>Reason for Selection as Outside Director Candidate</b> Ms. Sanae Tanaka was selected as a candidate for outside director because she has expert knowledge as an attorney and an outside director at other companies and contributes beneficial opinions at the Company's Board of Directors meetings.</p>			
7	Maho Kinami (February 14, 1976)	December 2010 Registered as an attorney Joined Zao Law Office (current)	0 shares
	<p><b>Reason for Selection as Outside Director Candidate</b> Ms. Maho Kinami was selected as a candidate for outside director because she has expert knowledge as an attorney and can be expected to contribute beneficial opinions from a different perspective from internal directors at the Company's Board of Directors meetings.</p>		

(Notes)

- None of the candidates has a special interest relationship with the Company.
- Ms. Maho Kinami is a new candidate for director.
- Ms. Sanae Tanaka and Ms. Maho Kinami are candidates for outside directors. The Company has identified Ms. Sanae Tanaka as an independent director as provided by Tokyo Stock Exchange, Inc. and has submitted notification to the exchange. If her appointment is approved, the Company plans to continue treating her as an independent director.  
If Ms. Maho Kinami's appointment is approved, the Company plans to designate her as an independent director.  
Ms. Sanae Tanaka's length of service as an outside director at the end of this General Meeting of Shareholders will be six years and nine months.
- Liability limitation agreements with outside directors  
The Company has concluded a liability limitation agreement with Ms. Sanae Tanaka, limiting her liability for damages under Article 427, paragraph 1 of the Companies Act. This means that if she were to cause the Company to sustain a loss by neglecting her duties, her liability to the Company would be limited to the lowest liability limit amount provided in Article 425, paragraph 1 of the same act, in cases where she has acted in good faith and without gross negligence. If her appointment is approved, the Company intends to continue this agreement with her.  
Moreover, if Ms. Maho Kinami's appointment is approved, the Company intends to conclude the same kind of liability limitation agreement with her.