

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



November 19, 2019

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

Notice of Convocation of the 9th Annual General Meeting of Shareholders

Dear Shareholder,

Thank you for your continued support of Noevir Holdings.

You are cordially invited to attend the 9th 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 4, 2019 (Wednesday).

Thank you for your attention.

Voting by letter

Indicate your vote for or against the proposals on the enclosed voting form and return it to arrive by the voting deadline above.

Voting by internet, etc.

Confirm the “Cautionary points regarding voting by internet” listed on page 25 (available in Japanese only), then enter your vote for or against the proposals 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 5, 2019 (Thursday) at 10:00 a.m. (Reception opens at 09:00 a.m.)
- 2. Location:** Headquarters, 6-13-1 Minatojima-Nakamachi, Chuo-ku, Kobe
- 3. Agenda**
- Reports**
Business report for the 9th business year (October 1, 2018 to September 30, 2019), 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 1 Appointment of eight directors
Proposal 2 Appointment of one corporate auditor
- 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 1 Appointment of Eight Directors

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

We therefore request the election of eight 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) <div>Reelection</div>	April 1964	Founded J,H. Okura & Co., Ltd.	5,410,000 shares
		June 1971	J.H. Okura & Co., Ltd. transformed into limited liability company Representative Director & Representative Director and President	
		May 1978	Company name changed to Noevir Co., Ltd. Representative Director, President and CEO	
		September 2009	Chairman and Representative Director	
		March 2011	Retired as Representative Director Chairman and Representative Director of Noevir Holdings Co., Ltd. (current)	
Reason for Selection as Director Candidate 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.				
2	Takashi Okura (January 16, 1964) <div>Reelection</div>	September 1990	Joined Noevir Co., Ltd.	3,699,000 shares
		December 1993	Director, Assistant General Manager of Sales Division, Head of International Affairs	
		February 1998	Managing Director, Manager of Management Strategy Department, Head of Sales Division 1 and Head of Sales Division 4	
		December 2001	Representative Director, Vice President and COO	
		September 2009	President and Representative Director	
		March 2011	Retired as President and Representative Director President and CEO of Noevir Holdings Co., Ltd. (current)	
			(Important Concurrent Positions Held) CEO of Noevir Holding of America, Inc.	
Reason for Selection as Director Candidate 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 Representative Director.				

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) <div>Reelection</div>	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 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)	
Reason for Selection as Director Candidate 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.				
4	Yasuo Kaiden (November 4, 1955) <div>Reelection</div>	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 Division, Head of Management Information Systems Department	
		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.	
Reason for Selection as Director Candidate 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.				

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) <div>Reelection</div>	June 1978	Joined Noevir Co., Ltd.	7,000 shares
		October 1995	Representative Director and President, of NOV Co., Ltd.	
		June 2000	Representative Director and President of SANA Co., Ltd.	
		September 2004	Director and Vice President of Tokiwa Pharmaceutical Co., Ltd.	
		February 2010	President and Representative Director (current)	
		March 2011	Director of Noevir Holdings Co., Ltd. (current)	
			(Important Concurrent Positions Held) President and Representative Director of Tokiwa Pharmaceutical Co., Ltd.	
Reason for Selection as Director Candidate 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.				
6	Sanae Tanaka (July 15, 1962) <div>Reelection</div> <div>Outside</div> <div>Independent</div>	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.	
Reason for Selection as Outside Director Candidate Ms. Sanae Tanaka was deemed an appropriate appointee to continue as 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.				

Candidate number	Name (Date of birth)	Career history, position, offices held, and important concurrent positions held		Number of the Company’s shares held
7	Maho Kinami (February 14, 1976) <div><div>Reelection</div><div>Outside</div><div>Independent</div></div>	December 2010	Registered as an attorney Joined Zao Law Office	0 shares
		December 2017	Outside Director of Noevir Holdings Co., Ltd. (current) Opened Kinami Law Office (current)	
		June 2019	Outside director of Advanex Inc. (current) (Important Concurrent Positions Held) Representative of Kinami Law Office Outside director of Advanex Inc.	
Reason for Selection as Outside Director Candidate Ms. Maho Kinami was deemed to be an appropriate appointee to continue as outside director because she has expert knowledge as an attorney and is contributing beneficial opinions at the Company’s Board of Directors meetings.				
8	Emima Abe (December 31, 1979) <div><div>Reelection</div><div>Outside</div><div>Independent</div></div>	December 2013	Registered as an attorney	0 shares
		August 2016	Joined Max General Law Firm (current)	
		December 2018	Outside Director of Noevir Holdings Co., Ltd. (current)	
Reason for Selection as Outside Director Candidate Ms. Emima Abe was deemed to be an appropriate appointee to continue as outside director because she has expert knowledge as an attorney and is contributing beneficial opinions at the Company’s Board of Directors meetings.				

(Notes)

- None of the candidates has a special interest relationship with the Company.
- Ms. Sanae Tanaka, Ms. Maho Kinami, and Ms. Emima Abe are candidates for outside directors. The Company has identified Ms. Sanae Tanaka, Ms. Maho Kinami, and Ms. Emima Abe as independent directors as provided by Tokyo Stock Exchange, Inc. and has submitted notification to the exchange. If their appointments are approved, the Company plans to continue treating them as independent directors.
 Ms. Sanae Tanaka's length of service as an outside director at the end of this Ordinary General Meeting of Shareholders will be eight years and nine months.
 Ms. Maho Kinami's length of service as an outside director at the end of this Ordinary General Meeting of Shareholders will be two years.
 Ms. Emima Abe's length of service as an outside director at the end of this Ordinary General Meeting of Shareholders will be one year.
- Liability limitation agreements with outside directors
 The Company has concluded liability limitation agreements with Ms. Sanae Tanaka, Ms. Maho Kinami, and Ms. Emima Abe, limiting their liability for damages under Article 427, paragraph 1 of the Companies Act. This means that if they were to cause the Company to sustain a loss by neglecting their duties, their 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 they have acted in good faith and without gross negligence. If their appointments are approved, the Company intends to continue these agreements with them.

Proposal 2 Appointment of One Corporate Auditor

Corporate Auditor Masashi Akagawa will resign at the conclusion of this Ordinary General Meeting of Shareholders.

We therefore request the election of one corporate auditor.

The Board of Corporate Auditors has approved this proposal.

The corporate auditor candidates are as follows.

Name (Date of birth)	Career history, positions held, and important concurrent positions held	Number of the Company's shares held
Masayuki Hamaguchi (November 9, 1955) <u>New election</u>	<p>April 1979 Joined The Sumitomo Bank, Ltd. (Sumitomo Mitsui Banking Corporation (current))</p> <p>December 2002 Seconded to Tokiwa Pharmaceutical Co., Ltd. from Sumitomo Mitsui Banking Corporation</p> <p>April 2005 Joined Noevir Co., Ltd. Seconded to Tokiwa Pharmaceutical Co., Ltd. from Noevir Co., Ltd.</p> <p>July 2006 Director and General Manager of Deposit Sales, Tokiwa Pharmaceutical Co., Ltd.</p> <p>December 2009 Executive Officer and General Manager of Accounting, Operations Department at Noevir Co., Ltd.</p> <p>March 2011 Retired as Executive Officer Executive Officer, General Manager of Management Information Systems and Head of Accounting</p> <p>December 2013 Senior Executive Officer, General Manager of Management Information Systems and Head of Accounting</p> <p>December 2016 Senior Executive Officer, Chief Officer for Management Information Systems and Accounting (current)</p>	3,500 shares
Reason for Selection as Corporate Auditor Candidate Mr. Masayuki Hamaguchi was selected as a candidate for corporate auditor because he has abundant experience and advanced knowledge of finance and accounting having served as an officer responsible for accounting at the Company and at a Group company.		

(Notes)

1. The candidate does not have a special interest relationship with the Company.
2. Liability limitation agreements with corporate auditors
 If Mr. Masayuki Hamaguchi's appointment is approved, the Company intended to conclude an agreement with him, limiting his liability for damages under Article 427, paragraph 1 of the Companies Act. This means that if he were to cause the Company to sustain a loss by neglecting his duties, his 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 he has acted in good faith and without gross negligence.