

Securities Code: 6929  
March 7, 2022

Nippon Ceramic Co., Ltd.  
176-17, Hirooka, Tottori-shi, Tottori, Japan  
Shinichi Taniguchi, President and CEO

## Notice of the 47th Ordinary General Meeting of Shareholders

Dear shareholders,

We hereby give notice that the 47th Ordinary General Meeting of Shareholders shall be convened as outlined below.

You may exercise your voting rights in advance in writing or via the Internet in lieu of voting in person at the meeting. After reviewing the following reference documents for the general meeting of shareholders, please exercise your voting rights following the instructions below no later than 4:00 p.m. on Thursday, March 24, 2022

### Details

#### 1. Time & Date:

Friday, March 25, 2022, 10:00 a.m., Japan time. (Registration begins at 9:00 a.m.)

2. Venue: Torigin Cultural Hall (Tottori Prefectural Culture Hall), Conference Room 2  
101-5, Shotokucho, Tottori-shi, Tottori, Japan

#### 3. Purposes:

##### Items to Be Reported:

1. Business Report, Consolidated Financial Statements, and Auditing Reports of Accounting Auditor and Audit & Supervisory Committee for Consolidated Financial Statements, for the 47th fiscal year (January 1 to December 31, 2021)
2. Financial statements for the 47th fiscal year (January 1 to December 31, 2021)

##### Matters to Be Voted On:

- Proposal 1: Partial amendment of Articles of Incorporation  
Proposal 2: Election of three (3) Directors (excluding Directors who are Members of the Audit and Supervisory Committee)  
Proposal 3: Election of four (4) Directors who are Members of the Audit and Supervisory Committee

Notes:

\*Among the documents that are to be attached to this notice, the following have not been included because these have been posted on the Company's website, which is listed below, in accordance with legal statutes and with the provisions of Article 18 of the Company's Articles of Incorporation. Therefore, the documents attached to this notice constitute only part of the audited Consolidated Financial Statements and Business Report prepared by the Audit and Supervisory Board for the internal audit report and part of the audited Consolidated Financial Statements and other financial documents prepared by the Independent Auditor for the Independent Auditor's Report.

- Company structure and policy in the Business Report
- Consolidated Statement of Changes in Shareholders' Equity in the Consolidated Financial Statements and Notes to the Consolidated Financial Statements
- Statement of Changes in Shareholders' Equity in the Non-Consolidated Financial Statements and Notes to the Non-Consolidated Financial Statements

\*Attendees are requested to hand over the attached voting card at the conference hall registration desk.

\*In the event that the reference documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Financial Statements are revised, such revisions shall be posted on the website below.

<Requests to shareholders who attend>

- Souvenirs and beverages will not be provided this year in order to reduce the risk of infection. In addition, the briefing session after the General Meeting of Shareholders will be cancelled. Your cooperation is appreciated.
- The seats in the venue will be set apart from each other to enable social distancing. As a result, there will be fewer seats available this year compared to previous years. Please note that admission may be restricted.
- Your temperature will be checked at the entrance to the venue with a thermal imaging camera. If you feel unwell, for instance, if you have a temperature of 37.5 degrees or higher, you may be asked to refrain from entering the venue.
- Please wear a mask and use the alcohol-based hand sanitizer provided at the venue.
- Company officers and staff who attend the general meeting of shareholders will all wear masks.
- If there is any major change in the arrangements for the General Meeting of Shareholders due to future circumstances, this will be announced on the website below.

Company's website (<https://www.nicera.co.jp/>).



## Guidance on Exercising Voting Rights

Voting rights at General Meetings of Shareholders are important rights of you as a shareholder.

Please exercise your voting rights after reading and considering the details of the attached Reference Documents for the General Meeting of Shareholders.

The following three ways to exercise your voting rights are available.



If you attend the General Meeting of Shareholders

Please present the enclosed voting card at the reception desk upon your arrival.

Time & Date

Friday, March 25, 2022, 10:00 a.m., Japan time. (Registration begins at 9:00 a.m.)



If you exercise voting rights in writing (by mail)

Please indicate your approval or disapproval for the proposals on the enclosed voting card and return it to us.

Deadline

Votes reaching us by 4:00 p.m. on Thursday, March 24, 2022



If you exercise voting rights via the Internet

Please follow the instructions on the next page and enter your approval or disapproval for the proposals.

Deadline

Entries completed by 4:00 p.m., Thursday, March 24, 2022

If you exercise your voting rights both in writing (by mail) and via the Internet, we will treat the latter as the effective exercise of your voting rights. If you exercise your voting rights via the Internet several times, we will treat the last exercise as the effective exercise of your voting rights.

## On Voting Rights via the Internet

How to scan the QR code: Smart Exercise	How to enter your voting code and password
<p>You can log into the voting website without entering a voting code and password.</p> <ol style="list-style-type: none"> <li>Please scan the QR code on the lower right part of the voting card.</li> </ol> <p>*QR Code is the registered trademark of DENSO WAVE INCORPORATED.</p> <ol style="list-style-type: none"> <li>Please follow the instructions on the screen to register whether you approve or disapprove of each proposal.</li> </ol> <p>● <b>In Smart Exercise, exercise of voting rights may be carried out only once.</b></p> <p>If you wish to change your vote after exercising your voting rights, please access the website for PCs, log in to the website by entering your voting code and password printed on your voting card, and exercise your voting right again.</p> <p>*If you scan the QR code again, you can move to the PC website.</p>	<p>Voting website <b><a href="https://www.web54.net">https://www.web54.net</a></b></p> <ol style="list-style-type: none"> <li>Please access the voting website for PCs. <ul style="list-style-type: none"> <li>Click Next</li> </ul> </li> <li>Please enter your voting code printed on the voting card. <ul style="list-style-type: none"> <li>Enter voting code.</li> <li>Click Login.</li> </ul> </li> <li>Please enter your password printed on the voting card. <ul style="list-style-type: none"> <li>Enter password</li> <li>Please set a new password that you will actually use.</li> <li>Click Register.</li> </ul> </li> <li>Please follow the instructions on the screen to register whether you approve or disapprove of each proposal.</li> </ol>
<p>For inquiries about operation procedure for exercising voting rights via the Internet using PCs, smartphones, and cell phones, please contact the inquiry desk on the right.</p>	<p>Sumitomo Mitsui Trust Bank Securities Agency Web Support  Dedicated Dial  TEL: 0120-652-031 (toll-free)  (Reception time: 9:00-21:00)</p>

Institutional investors are permitted to use the platform for the electronic exercise of voting rights for institutional investors operated by ICJ, Inc.

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Partial Amendments to the Articles of Incorporation

#### 1. Reason for proposal

With the enforcement on September 1, 2022 of the revised provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No.70 of 2019), the Company proposes amending its Articles of Incorporation to prepare for the adoption of a system for the electronic provision of materials for general meetings of shareholders, as follows.

- (1) The establishment of a system for providing information on the content of general shareholder meeting materials in electronic format will be required to be specified in articles of incorporation. Accordingly, the establishment of Article 18 (Electronic Provision Measure, etc.), Paragraph 1 is proposed.
- (2) In order to limit the scope of information on documents in writing to the scope determined by the Ministry of Justice ordinance, in the case where shareholders request to receive the delivery of the said documents that describe certain matters among matters which are the content of general shareholder meeting materials in electronic format, the establishment of Article 18 (Electronic Provision Measure, etc.), Paragraph 2 is proposed.
- (3) With the introduction of a system for providing information on the content of general shareholder meeting materials in electronic format, Article 18 (Internet Disclosure and De Facto Provision of Shareholders' General Meeting Reference Documents, etc.) of the current Articles of Incorporation will be unnecessary. Accordingly, the said provisions are proposed to be deleted.
- (4) The establishment of supplementary provisions regarding the effect of the establishment and deletion of the above provisions is proposed. The said supplementary provisions shall be deleted after the expiration of specified periods.

#### 2. Details of amendments

Details of the amendments are as follows.

(Underlining indicates amendments)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Disclosure on the Internet and De Facto Provision of Shareholders' General Meeting Reference Documents, etc.)</u></p> <p><u>Article 18. In conjunction with the convening of a General Meeting of Shareholders, information on matters that should be described or indicated in shareholders' general meeting reference documents, business reports, financial statements and consolidated financial statements shall be deemed to have been provided to shareholders, if the Company discloses such information by any Internet-based means pursuant to the Ministry of Justice ordinance.</u></p> <p style="text-align: center;"><u>(New provision)</u></p>	<p style="text-align: center;"><u>(Deleted)</u></p> <p><u>(Electronic Provision Measure, etc.)</u></p> <p><u>Article 18. Upon convening a General Meeting of Shareholders, the Company shall take the electronic provision measure with respect to information that constitutes the content of reference documents for the meeting of shareholders, etc.</u></p>

<p style="text-align: center;"> <u>(New provision)</u>  <u>(New provision)</u> </p>	<p style="text-align: center;"> <u>(ii) Among matters for which the electronic provision measure will be taken, the Company will not be required to state all or part of the matters prescribed by the Ministry of Justice ordinance in the document that will be issued to shareholders who requested the issuance of the document by the record date for voting rights.</u> </p> <p> <u>Supplementary Provisions</u>  <u>(Transitional Measures Concerning Measures for Electronic Provision, etc. of Documents)</u> </p> <p> <u>1. The deletion of the current Article 18 (Disclosure on the Internet and De Facto Provision of Shareholders' General Meeting Reference Documents, etc.) of the Articles of Incorporation and the addition of Article 18 (Electronic Provision Measure, etc.) of the proposed revision shall take effect on September 1, 2022, the date of enforcement of the revised provision in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70, 2019) ("Enforcement Date").</u> </p> <p> <u>(ii) Notwithstanding the provisions of the preceding paragraph, the current Article 18 of the Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held within six (6) months from the Date of Enforcement.</u> </p> <p> <u>(iii) These Supplementary Provisions shall be deleted on the date on which six (6) months have elapsed from the Enforcement Date or the date on which three (3) months have elapsed from the date of the General Meeting of Shareholders under the preceding paragraph, whichever is later.</u> </p>
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**Proposal2 : Election of three (3) Directors (excluding Directors who are Members of the Audit and Supervisory Committee)**

At the close of this General Meeting of Shareholders, the terms of office three (3) Directors (excluding Directors who are Members of the Audit and Supervisory Committee) will expire. Therefore, we propose the appointment of three (3) Directors (excluding Directors who are Members of the Audit and Supervisory Committee). Moreover, with respect to this proposal, we have received the approval of all of the Director candidates from the Audit and Supervisory Committee.

The candidates for Director (excluding Directors who are Members of the Audit and Supervisory Committee) position are as follows:

Candi- date number	Name (Date of birth)	Background, positions and responsibilities, and major concurrent positions	Number of Company shares owned
1	<p><b>Shinichi Taniguchi</b> (February 26, 1973) [Reappointment]</p>	<p>July 1996      Joined the Company</p> <p>March 2002    Director of the Company</p> <p>April 2002     Concurrently, Executive Officer of the Company (Current position)</p> <p>January 2003   General Manager, Shanghai Nicera Sensor Co., Ltd.</p> <p>March 2006    Senior Managing Director of the Company</p> <p>March 2009    Representative Director of the Company (Current position)</p> <p>April 2011     Concurrently, Head of the General Affairs Department of the Company (Current position)</p> <p>February 2012 Concurrently, Head of the Corporate Planning Division of the Company</p> <p>February 2014 President and CEO of the Company (Current position)</p> <p><b>[Other major concurrent positions]</b> President and CEO, Taniguchi Kosan Co., Ltd. President and CEO, Nicera Kosan Co., Ltd. Chairperson, Kunshan Nicera Electrical Appliance Co., Ltd.</p>	455,225 shares
<p><b>[Reasons for Nomination]</b> Mr. Shinichi Taniguchi has a wealth of experience in all areas of the Company, including production, development, sales, and overseas operations. He has led the Company as Representative Director since 2009, during which he guided the Group's management team and worked diligently to develop the Group's business. We nominate him as a candidate for reelection as Director because his wealth of experience and knowledge is deemed to be essential to the sustained improvement of the corporate value of Company.</p>			

Candidate number	Name (Date of birth)	Background, positions and responsibilities, and major concurrent positions	Number of Company shares owned
2	<b>Eiki Fujiwara</b> (November 18, 1961) [Reappointment]	June 1992      Joined the Company	1,000 shares
		April 2000      General Manager, Technology Group, Module Department	
April 2007      Executive Officer in charge of the Module Department of the Company			
March 2016      Concurrently, Director and Executive Officer of the Company (Current positions)			
January 2017      Head of the Module Department, Infrared Sensor Department, MEMS Research Department, and Module and Infrared Sensor Sales Management Department of the Company			
July 2018      Head of the Infrared Sensor Department of the Company (Current positions)			
<b>[Reasons for Nomination]</b> Mr. Eiki Fujiwara, as the head of the Infrared Sensor Department and Module and IR sensor sales department has been contributing to the growth of the Company's sales and profits through his work in research and development. We nominate him as a candidate for reelection as Director because his wealth of experience and knowledge is deemed to be essential to the sustained improvement of the corporate value of Company.			
3	<b>Haruko Kawasaki</b> (November 8, 1964) [Reappointment]	April 1987      Joined San-in Godo Bank	465,200 shares
		March 2013      Director of the Company (Current position)	
January 2014      Resigned from San-in Godo Bank			
March 2019      Head of the Corporate Planning Division of the Company (Current position)			
<b>[Reasons for Nomination]</b> Ms. Haruko Kawasaki has long experience working for a financial institution and possesses considerable knowledge of finance and accounting. We nominate her as a candidate for reelection as Director because her wealth of experience and knowledge is deemed to be essential to the sustained improvement of the corporate value of Company			

Note: There are no conflicts of interest between the Company and any of the candidates.



**Proposal 3: Election of four (4) Directors who are Members of the Audit and Supervisory Committee**

At the close of this General Meeting of Shareholders, the terms of office of the four (4) Directors who are Members of the Audit and Supervisory Committee will expire. Therefore, we propose the appointment of the four candidates who are Members of the Audit and Supervisory Committee as Directors. Furthermore, this proposal has received the endorsement of the Audit and Supervisory Committee.

The candidates for the position of Director who are Members of the Audit and Supervisory Committee are as follows.

Candi- date number	Name (Date of birth)	Background, positions and responsibilities, and major concurrent positions	Number of Company shares owned
1	<p><b>Kazuhito Ichikawa</b> (December 25, 1963) [Reelection]</p>	<p>March 1987      Joined the Company</p> <p>June 2012      General Manager, Procurement Department, Sensor Department of the Company</p> <p>December 2014    General Manager, Production Department, Ultrasonic Sensor Department of the Company</p> <p>December 2015    General Manager, Improvement Promotion Department, Ultrasonic Sensor Department of the Company</p> <p>March 2016      Director of the Company (Member of the Audit and Supervisory Committee) (Current position)</p>	239 shares
<p><b>[Reasons for Nomination]</b> Mr. Kazuhito Ichikawa has a wealth of experience in production and in improving business for the Company. We nominate him as a candidate for reelection as a Director and Member of the Audit and Supervisory Committee because his knowledge and experience make him suitably qualified to oversee the business affairs of the Company.</p>			

Candi- date number	Name (Date of birth)	Background, positions and responsibilities, and major concurrent positions	Number of Company shares owned
2	<p><b>Yasuaki Tamura</b> (January 16, 1934) [Reelection] [External] [Independent Director]</p>	<p>May 1973      Founded Yasuaki Tamura Law Office (Current position)</p> <p>April 1988      Chairperson, Tottori Bar Association; Governor, Japan Federation of Bar Associations</p> <p>April 2012      Member, Election Board, Japan Federation of Bar Associations (Current position)</p> <p>March 2013      Auditor of the Company</p> <p>March 2014      Director of the Company</p> <p>March 2016      as Director of the Company (Audit and Supervisory Committee Member) (Current position)</p> <p><b>[Years of service as an External Director]</b> Eight (8) years (of which, Six(6) years as a Director and Member of the Audit and Supervisory Committee)</p>	-
<p><b>[Reasons for nomination and overview of expected roles]</b></p> <p>Mr. Yasuaki Tamura has extensive knowledge and experience as an attorney. We nominate him as a candidate for reelection as Outside Director as we expect him to provide oversight of the execution of duties of Directors, advice, etc. from professional perspectives, especially on legal affairs, utilizing his wealth of knowledge. If the proposition is approved, we expect him to be involved in the selection of officers of the Company and the determination of officers' remuneration, etc. from a neutral and objective perspective as a member of the Remuneration Committee and a member of the Nomination Committee. For the reasons described above, we made the decision that Mr. Tamura could adequately carry out his assignment as Outside Director, even though he has never been involved in corporate management except as outside officer.</p>			

Candi- date number	Name (Date of birth)	Background, positions and responsibilities, and major concurrent positions	Number of Company shares owned
3	<p><b>Tomoaki Seko</b> (February 15, 1971) [Reelection] [External] [Independent Director]</p>	<p>October 1992      Joined Deloitte Touche Tohmatsu LLC</p> <p>April 2006        Joined the Tottori Himawari Fund Law Office (currently, Tottori Aozora Law Office) (Current position)</p> <p>March 2014        Auditor of the Company</p> <p>March 2016        as Director of the Company (Audit and Supervisory Committee Member) (Current position)</p> <p>[Other major concurrent positions] Tottori Airport Building Co., Ltd. External Auditor THE SAN-IN GODO BANK, LTD. External Director (Member of the Audit and Supervisory Committee)</p> <p><b>[Years of service as an External Director]</b> Six(6) years (period of service as a Director and Member of the Audit and Supervisory Committee)</p>	-
<p><b>[Reasons for nomination and overview of expected roles]</b> Mr. Tomoaki Seko has extensive knowledge and experience as an attorney and certified public accountant. We nominate him as a candidate for reelection as Outside Director as we expect him to provide oversight of the execution of duties of Directors, advice, etc. from professional perspectives, especially on legal affairs and accounting, utilizing his wealth of knowledge. If the proposition is approved, we expect him to be involved in the selection of officers of the Company and the determination of officers' remuneration, etc. from a neutral and objective perspective as the Chairperson of the Remuneration Committee and a member of the Nomination Committee. For the reasons described above, we made the decision that Mr. Seko could adequately carry out his assignment as Outside Director, even though he has never been involved in corporate management except as outside officer.</p>			

Candidate number	Name (Date of birth)	Background, positions and responsibilities, and major concurrent positions	Number of Company shares owned
4	<p><b>Koichi Ikehara</b> (January 5, 1978) [Reelection] [External] [Independent Director]</p>	<p>October 2001      Joined Ernst &amp; Young ShinNihon (currently, Ernst &amp; Young ShinNihon LLC)</p> <p>May 2005          Registered as a Certified Public Accountant</p> <p>January 2011      Founded Ikehara CPA Office (Current position)</p> <p>March 2011        Registered as a Certified Public Tax Accountant</p> <p>March 2015        Auditor of the Company</p> <p>March 2016        as Director of the Company (Audit and Supervisory Committee Member) (Current position)</p> <p><b>[Other major concurrent positions]</b> Auditor, Tottori Institute of Industrial Technology, a local independent administrative corporation</p> <p><b>[Years of service as an External Director]</b> Six (6) years (period of service as a Director and Member of the Audit and Supervisory Committee)</p>	-
<p><b>[Reasons for nomination and overview of expected roles]</b> Mr. Koichi Ikehara has extensive knowledge and experience as a certified public accountant. We nominate him as a candidate for reelection as Outside Director as we expect him to provide oversight of the execution of duties of Directors, advice, etc. from professional perspectives, especially on accounting and tax affairs, utilizing his wealth of knowledge. If the proposition is approved, we expect him to be involved in the selection of officers of the Company and determination of officers' remuneration, etc. from a neutral and objective perspective as the Chairperson of the Nomination Committee and a member of the Remuneration Committee. For the reasons described above, we made the decision that Mr. Ikehara could adequately carry out his assignment as Outside Director, even though he has never been involved in corporate management except as outside officer.</p>			

- Notes: 1. There are no conflicts of interest between the Company and any of the candidates.
2. Yasuaki Tamura, Tomoaki Seko, and Koichi Ikehara are candidates for the positions of External Director.
3. Yasuaki Tamura, Tomoaki Seko, and Koichi Ikehara have been designated as Independent Directors in accordance with the provisions set forth by the Tokyo Stock Exchange, Inc., and the Exchange has been thus notified.
4. Based on Article 427, Paragraph 1 of the Companies Act, with respect to the liability set forth in Article 423, Paragraph 1 of the Act, if there is good faith between the Company and Mr. Kazuhito Ichikawa, Mr. Yasuaki Tamura, Mr. Tomoaki Seko, and Mr. Koichi Ikehara and no gross negligence on the part of the latter, the Company will conclude with each individual a contract for a limitation of liability that limits liability up to the limit set by laws and regulations and will continue said contract if the reappointment of each of the aforementioned individuals is approved.

(Reference)

Skills Matrix of Directors and candidates for Directors who concurrently serve as members of Audit & Supervisory Board

Name	Title	Corporate management	Finance / accounting	R&D / Production	Sales	Overseas experience	Legal affairs
Shinichi Taniguchi	President and CEO	○	○	○	○	○	
Eiki Fujiwara	Director			○	○		
Haruko Kawasaki	Director		○				
Kazuhito Ichikawa	Director (Member of the Audit and Supervisory Committee)			○		○	
Yasuaki Tamura	External Director (Member of the Audit and Supervisory Committee)						○
Tomoaki Seko	External Director (Member of the Audit and Supervisory Committee)		○				○
Koichi Ikehara	External Director (Member of the Audit and Supervisory Committee)		○				