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(Stock Exchange Code 8059)
June 9, 2020

To Shareholders with Voting Rights:

Ichiro Uno
President and CEO
DAIICHI JITSUGYO CO., LTD.
4-6 Kandasurugadai, Chiyoda-ku, Tokyo

**NOTICE OF
THE 97th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

It is our pleasure to inform you of the 97th Annual General Meeting of Shareholders of DAIICHI JITSUGYO CO., LTD. (the "Company"). The meeting will be held for the purposes as described below.

If you choose not to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by either of the methods shown on the following page.

- 1. Date and Time:** Wednesday, June 24, 2020 at 10:00 a.m. Japan time
- 2. Place:** 4-6 Kandasurugadai, Chiyoda-ku, Tokyo (1F, Ochanomizu sola city)
Room C, sola city Conference Center
- 3. Meeting Agenda:**
 - (1) Matters to be reported:**
 1. The Business Report and Non-consolidated Financial Statements for the Company's 97th Fiscal Year (April 1, 2019 - March 31, 2020)
 2. The Consolidated Financial Statements for the Company's 97th Fiscal Year (April 1, 2019 - March 31, 2020) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 - (2) Proposals to be resolved:**
 - Proposal 1:** Distribution of Surplus
 - Proposal 2:** Partial Amendments to the Articles of Incorporation
 - Proposal 3:** Election of Two (2) Directors
 - Proposal 4:** Election of Three (3) Audit & Supervisory Board Members
 - Proposal 5:** Payment of Bonuses to Directors

<Exercising voting rights via mail (in writing)>

Please indicate your vote for or against the proposals on the enclosed voting rights exercise form and return it so that it is received by 5:00 p.m. on Tuesday, June 23, 2020.

<Exercising voting rights via the Internet>

Please access the website for exercising voting rights (<https://www.tosyodai54.net>), input the “code for exercising voting rights” and “password” displayed on the enclosed voting rights exercise form, and follow the instructions on the screen to enter your vote for or against the proposals by 5:00 p.m. on Tuesday, June 23, 2020.

< Decisions Concerning Convocation >

- (1) When voting rights are exercised both in writing and via the electromagnetic method, the vote received via the electromagnetic method will be deemed valid.
- (2) When voting rights are exercised via the electromagnetic method more than once, the last vote will be deemed valid.

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - If you choose not to attend the meeting, you may designate one other shareholder with voting rights as your proxy to attend the General Meeting of Shareholders. However, please note that it will be necessary to submit documentation proving power of attorney.
 - Should the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, or the Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company’s website (<https://www.djk.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Distribution of Surplus

The Company positions the return of profits to shareholders one of its significant management policies and its basic principle is to implement appropriate dividends corresponding to business results.

Regarding year-end dividends for the current fiscal year, the Company proposes the following in comprehensive consideration of factors such as business results for the current fiscal year, future business development and continuance of stable dividend payment.

Matters concerning year-end dividends

- (1) Matters concerning allocation of dividend property to shareholders and its total amount

70 yen per common share Total of 748,498,100 yen

Therefore, the annual dividend will be 130 yen per share, including the interim dividend of 60 yen per share.

- (2) Effective date of dividends of surplus

June 25, 2020

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendment

It is proposed to amend the maximum number of Directors prescribed in Article 21 (Number of Directors) of the current Articles of Incorporation from eight (8) to nine (9), with the aim of further strengthening the governance function by ensuring the diversity of Directors, and the independent and objective supervision of management by Outside Directors.

2. Description of the amendment

Description of the amendment is as follows:

(Amended parts are underlined.)

Current	Proposed amendment
Article 21. (Number of Directors) The Company shall have <u>eight (8)</u> Directors.	Article 21. (Number of Directors) The Company shall have <u>nine (9)</u> Directors.

Proposal 3: Election of Two (2) Directors

In order to establish a global management structure and further strengthen corporate governance, the Company proposes the election of two (2) Directors, including one (1) Outside Director, as additional Directors, subject to the approval of Proposal 2: Partial Amendments to the Articles of Incorporation. If elected, the terms of office of these new Directors shall expire at the same time as the terms of office of incumbent Directors, in accordance with the Articles of Incorporation. If this Proposal is approved as proposed, then no less than one third (1/3) of all Directors will be Outside Directors.

The candidates for Director are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	*Masahiko Mizumoto (September 27, 1960)	<p>April 1983 Joined the Company</p> <p>April 2004 General Manager, Decorating Systems Dept., 3rd Sales Div.</p> <p>April 2010 Managing Director, DAI-ICHI JITSUGYO (MALAYSIA) SDN. BHD.</p> <p>April 2013 Director (Secretary & Treasurer), DAIICHI JITSUGYO (AMERICA), INC.</p> <p>January 2016 General Manager Responsible for Administration Div., the Company</p> <p>June 2016 Standing Audit & Supervisory Board Member (to present)</p>	1,600
2	*Namika Yamada (May 19, 1989)	<p>January 2018 Registered as an attorney at law</p> <p>January 2019 Joined Kowa Law Office (to present)</p> <p>May 2019 Supporting Member, Compliance Team, Ministry of Education, Culture, Sports, Science and Technology (to present)</p> <p>June 2019 Compliance Hotline Contact Person, All Japan Judo Federation (to present)</p>	0

- (Notes)
1. There are no special interests between each candidate and the Company.
 2. Special matters regarding Outside Directors:
 - (1) Ms. Namika Yamada is a candidate for Outside Director.
 - (2) Ms. Namika Yamada has a broad knowledge of corporate law as an attorney at law. The Company has nominated her as a candidate for Outside Director in order for her to provide flexible and appropriate advice from a legal perspective, in the context of the current advance of global management. In addition, the Company judges that she is capable of providing active advice from the objective standpoint of a working woman, regarding the Company's direction in this era of change in the labor environment, business environment, etc. due to increasing diversity. Although she has never been involved in corporate management, the Company has judged that she will be able to appropriately execute her duties as Outside Director, based on the above reasons.
 - (3) If Ms. Namika Yamada is elected as proposed, the Company intends to enter into an agreement with her to limit her liability pursuant to Article 427, Paragraph 1 of the Companies Act, within the amount provided for in laws and regulations. The summary content of the agreement is as follows.

Liability pursuant to Article 423, Paragraph 1 of the Companies Act shall be limited, where the conditions prescribed in laws and regulations have been met. The maximum amount of liability shall be the minimum liability amount provided for in laws and regulations.
 - (4) Ms. Namika Yamada fulfills the condition for Independent Director as stipulated in the Tokyo Stock Exchange's listing rules. If she is elected as proposed, the Company intends to register her as an Independent Director with the Tokyo Stock Exchange.
 3. The candidates with asterisk marks (*) are new candidates for Director.

Proposal 4: Election of Three (3) Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members Messrs. Masahiko Mizumoto, Toshihiko Matsumiya and Mitsuyoshi Koyama will expire at the conclusion of this General Meeting of Shareholders. The election of Mr. Masahiko Mizumoto as Director is requested under Proposal 3. Accordingly, the Company proposes the election of three (3) Audit & Supervisory Board Members, including one (1) new Audit & Supervisory Board Member.

The consent of the Audit & Supervisory Board has been obtained for this Proposal.

The candidates for Audit & Supervisory Board Member are as follows:

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held
1	*Akihiro Kawai (February 8, 1962)	April 1984 Joined the Company April 2004 General Manager, Computer Operations Dept., Management Div. January 2010 General Manager, Internal Audit Div. April 2016 General Manager, Osaka Administration Dept., Administration Div. July 2019 General Manager, Risk Management Dept. and EMS Dept., Administration & Accounting Div. April 2020 General Manager, Risk Management Dept. and EMS Dept., Administration Div. (to present)	6,520
2	Toshihiko Matsumiya (October 3, 1947)	April 1971 Joined PIONEER CORPORATION July 1972 Joined Ryutsu-Giken, Co., Ltd. October 1979 Joined Deloitte Haskins & Sells (current Deloitte Touche Tohmatsu LLC) March 1983 Registered as a certified public accountant July 1991 Partner of Tohmatsu & Co. (current Deloitte Touche Tohmatsu LLC) October 2011 Established Toshihiko Matsumiya Certified Public Accountancy Office (to present) June 2012 Audit & Supervisory Board Member, the Company (to present) (Significant concurrent positions) Outside Audit & Supervisory Board Member, Mitsubishi Research Institute, Inc.	0
3	Mitsuyoshi Koyama (August 10, 1962)	April 1981 Joined Tokyo Regional Taxation Bureau September 2015 Registered as a tax accountant Established Koyama Tax Accountants Office (to present) June 2016 Audit & Supervisory Board Member, the Company (to present)	0

(Notes) 1. There are no special interests between each candidate and the Company.

2. Special matters regarding Outside Audit & Supervisory Board Members:

- (1) Messrs. Toshihiko Matsumiya and Mitsuyoshi Koyama are candidates for Outside Audit & Supervisory Board Member.
- (2) Mr. Toshihiko Matsumiya is familiar with finance and accounting as a certified public accountant, and has broad knowledge and deep insight. Although he has never been involved in the Company's corporate management except in the capacity of Outside Audit & Supervisory Board Member, the Company has judged that he will be able to appropriately execute his duties as Outside Audit & Supervisory Board Member, based on the above reasons, and has nominated him as a candidate for Outside Audit & Supervisory Board Member.
- (3) Mr. Toshihiko Matsumiya currently serves as an Outside Audit & Supervisory Board Member of the Company. He will have served in this position for eight (8) years as of the conclusion of this General Meeting of Shareholders.
- (4) Mr. Toshihiko Matsumiya is expected to be elected Outside Audit & Supervisory Board Member of KDDI Corporation at the Annual Shareholders Meeting of that company to be held on June 17, 2020.
- (5) Mr. Mitsuyoshi Koyama is a registered tax accountant, and utilizes his deep knowledge of finance and accounting in the Company's audit structure. Although he has never been involved in the Company's corporate management except in the capacity of Outside Audit & Supervisory Board Member, the Company has judged that he will be able to appropriately execute his duties as Outside Audit & Supervisory Board Member, based

- on the above reasons, and has nominated him as a candidate for Outside Audit & Supervisory Board Member.
- (6) Mr. Mitsuyoshi Koyama currently serves as an Outside Audit & Supervisory Board Member of the Company. He will have served in this position for four (4) years as of the conclusion of this General Meeting of Shareholders.
 - (7) The Company has entered into agreements with Messrs. Toshihiko Matsumiya and Mitsuyoshi Koyama to limit their liability pursuant to Article 427, Paragraph 1 of the Companies Act, within the amount provided for in laws and regulations. The summary content of the agreements is as follows.

Liability pursuant to Article 423, Paragraph 1 of the Companies Act shall be limited, where the conditions prescribed in laws and regulations have been met. The maximum amount of liability shall be the minimum liability amount provided for in laws and regulations.
 - (8) Messrs. Toshihiko Matsumiya and Mitsuyoshi Koyama fulfill the condition for Independent Auditor as stipulated in the Tokyo Stock Exchange's listing rules. If they are elected as proposed, the Company intends to register them as Independent Auditors with the Tokyo Stock Exchange.
3. The candidate with an asterisk mark (*) is a new candidate for Audit & Supervisory Board Member.

Proposal 5: Payment of Bonuses to Directors

In view of factors such as business results for the current fiscal year, the Company proposes the payment of a total of 93.50 million yen in bonuses to five (5) Directors (excluding Outside Directors) in office as of the end of the current fiscal year.