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Securities code: 6255 November 10, 2022

Dear shareholders,

Convocation Notice of the 30th Ordinary General Meeting of Shareholders for FY2022

NPC Incorporated, ("the Company") would like to inform you of the 30th Ordinary General Meeting of Shareholders.

The General Meeting of Shareholders will be held upon conducting appropriate COVID-19 infection preventive measures: the number of seats will be limited, maintaining a safe distance between people at the venue. You are kindly asked to consider whether to attend the meeting taking into account the situation of spread of the disease and your health conditions.

Instead of attending the meeting, you can exercise your voting rights in advance in writing, via smartphone, or PC. Please refer to the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Monday, November 28, 2022.

1.	Date and time:	10:00 a.m., Tuesday, November 29, 2022 Japan time
		(Registration starts at 9:00 a.m.)
2.	Venue:	"Hisho-no-ma" conference room, 2 nd floor
		Art Hotel Nippori Langwood
		5-50-5 Higashi-nippori, Arakawa-ku, Tokyo, Japan
3.	Meeting agenda:	
	Matters to be reported	1) Business reports, consolidated financial statements, and audit report on
		consolidated financial statements by the accounting auditor and the audit &
		supervisory board for FY2022 (September 1, 2021 to August 31, 2022)
		2) Non-consolidated financial statements for FY2022 (September 1, 2021 to
		August 31, 2022)
	Matter to be resolved	Proposal 1) Appropriation of surplus
		Proposal 2) Partial amendments to the Article of Incorporation
		Proposal 3) Election of five (5) board members
		Proposal 4) Election of two (2) audit & supervisory board members

Sincerely yours,

Masafumi Ito President & CEO NPC Incorporated 1-7-15 Higashi-ueno, Taito-ku, Tokyo

Reference Documents for the General Meeting of Shareholders

Proposal 1) Appropriation of surplus

The Company strives to strengthen its financial standings and increase profits in a long term by utilizing internal reserves for capital expenditure and research and development, while continuing stable profits return to shareholders. It is, therefore, the Company's basic policy to pay out dividends in accordance with the Company's business performance and financial conditions.

Based on the above policy and such factors as current business results and future business development, the Company proposes the year-end dividend as follows:

1. Type of dividend property:	Cash
2. Allotment of dividend property and total amount thereof:	2.0 yen per common share of the Company stock
	Total amount: 42,987,082 yen
3. Effective date of dividend of surplus:	November 30, 2022

Proposal 2) Partial amendments to the Article of Incorporation

- 1. The purpose of the proposal to amend the Articles of Incorporation
 - (1) The Company will add a purpose of the Company (Article 2) in preparation for its business diversification.
 - (2) In accordance with the amended provisions stipulated in a proviso to Article 1 of the Supplementary Provisions of the "Act for Partial Amendment of the Companies Act" (Act No. 70 of 2019), which has come into effect on September 1, 2022, the Company will make the following necessary amendments to its Articles of Incorporation in order to introduce a system for the electronic provision of materials for general meetings of shareholders.
 - a. Article 14, Paragraph 1 of the proposed amendments is to be newly introduced, as the Company will be obliged to stipulate in its Articles of Incorporation that it will take measures for the electronic provision of the information contained in reference materials for general meetings of shareholders, etc.
 - b. Article 14, Paragraph 2 of the proposed amendments is to be newly introduced in order to limit the scope of the matters described in the documents to be delivered to shareholders who have requested the delivery of written documents.
 - c. Articles 14 (Disclosure via the Internet of Reference Documents for a General Meeting of Shareholders etc., and Deemed Provision of Information) of the current Articles of Incorporation is to be deleted, as its provisions will become unnecessary once the system of electronic provision of materials for general meetings of shareholders is introduced.
 - d. Supplementary provisions are to be established concerning the effectiveness of the above deleted provisions.

2. Details of the amendments

(Underlined parts are amended)

		(Underlined parts are amended)			
Cu	urrent Articles of Incorporation		Proposed amendments		
(Purpose)		(Purpose)			
Article 2.	The purposes of the Company are to	Article2.	The purposes of the Company are to		
	engage in the following business		engage in the following business		
	activities:		activities:		
1~8.	(Omitted)	1~8.	(Unchanged)		
	(Newly established)	<u>9.</u>	Manufacture, import, export, and sale of		
			equipment for industrial waste treatment		
			and recycling		
	(Newly established)	<u>10.</u>	Manufacture, import, export, and sale of		
			equipment, system, etc. related to		
			production of methane gas, fertilizer, etc.		
			from organic resources		
<u>9~13.</u>	(Omitted)	<u>11~15.</u>	(Unchanged)		
	(Newly established)	<u>16.</u>	Sale of methane gas, fertilizer, etc.		
			related to the Article 10.		
<u>14.</u>	(Omitted)	<u>17.</u>	(Unchanged)		
(Disclosure	via the Internet of Reference		(Deleted)		
Documents	for a General Meeting of				
Shareholder	s etc., and Deemed Provision of				
Information)				
Article 14.	Upon convening a general meeting of				
	shareholders, the Company shall be				
	deemed to have provided the				
	shareholders with information with				
	respect to the matters to be stated or				
	indicated in the reference documents				
	for the general meeting of				
	shareholders, business reports,				
	financial statements and consolidated				
	financial statements by disclosing the				
	same on the Internet in accordance				
	with the ordinances of the Ministry of				
	Justice.				
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[English summary: for reference only]

Current Articles of Incorporation	Proposed amendments	
(Newly established)	(Measures for Electronic Provision, etc.)	
	Article 14. Upon convening a general meeting of	
	shareholders, the Company shall take	
	measures to electronically provide	
	information contained in the reference	
	documents for the general meeting of	
	shareholders, etc.	
	2. Of the items provided electronically, the	
	Company may omit all or part of the	
	items indicated in the ordinances of the	
	Ministry of Justice from documents to be	
	sent to shareholders that have requested	
	paper copies on or before the record date	
	for entitlement to voting rights.	
(Newly established)	(Supplementary provisions)	
	<u>1.</u> <u>Article 14 of the Articles of</u>	
	Incorporation before amendment	
	(Internet disclosure and deemed	
	provision of reference documents for th	
	general meetings of shareholders) shall	
	remain valid for general meetings of	
	shareholders held on a day that is within	
	six months from September 1, 2022	
	2. These supplementary provisions shall be	
	deleted on the day after which six months	
	have elapsed since September 1, 2022, or	
	the day after which three months have	
	elapsed since the day of the general	
	meeting of shareholders in the previous	
	paragraph, whichever is later.	

Proposal 3) Election of five (5) board members

The Company proposes election of five (5) board members as the term of office of all five (5) board members will expire upon the conclusion of this General Meeting of Shareholders.

The candidates for board members are as follows:

No.	Name	Career sum	mary, positions and responsibilities at the Company, and	Number of shares of			
	(Date of birth)	significant c	concurrent positions outside the Company	the Company owned			
		Apr. 1986	pr. 1986 Joined Itoman Corp.				
		Jul. 1992	Joined NIHON PORICERO Corp.				
		Dec. 1992	Joined NPC Incorporated (the Company)				
		Sep. 1993	A board member of the Company				
		Aug. 1996	CEO of NPC America Corporation (currently NPC				
			America Automation Inc.) (current title)				
		Sep. 1996	A General Manager of Engineering Dept. in the				
			Company's Photovoltaic Business Division				
	Masafumi Ito	Jan. 2000	CEO of MECT Corp.	1,329,520 shares			
	(Oct. 13, 1962)	Apr. 2002	A board member of MECT Corp.				
1		Jun. 2002	A board member of NIHON SHINKU SYSTEM				
1			Corp.				
		Sep. 2005	The deputy director-general of the Company's				
			Photovoltaic Business Division				
		Jul. 2008	Director-general of the Company's Photovoltaic				
			Business Division				
		Nov. 2011	CEO of the Company (current title)				
	Reasons for nomination:						
	Mr. Masafumi Ito, with his wide range of experience in photovoltaic industry, has served as the CEO of the						
	Company since Nov. 2011. He has started new businesses in order to flexibly deal with the industry in						
	transformation, and has been building up results. Given these achievements, the Company believes him						
	appropriate as a board member.						
No.	Name	Career sum	mary, positions and responsibilities at the Company, and	Number of shares of			
	(Date of birth)	significant c	concurrent positions outside the Company	the Company owned			
		Apr. 1985	Joined Itoman Engineering Corp.				
		Sep. 1992	Joined NIHON PORICERO Corp.				
		Dec. 1992	Joined NPC Incorporated (the Company)				
2	Kazuo Hirosawa	Sep. 1995	Manager of Engineering Dept. in the Company's	220,040 shares			
2	(Jan. 24, 1962)		Packing Machine Division	220,040 shares			
		Apr. 2006	Division Director of the Company's Packing Machine				
			Division				
		Sep. 2007	Chief of Administration Headquarters of the Company				

[Engl	ish summary: for refer	ence only]				
		Nov. 2007	A board member of the Company			
		Apr. 2008	General Manager of Accounting Dept. of the			
			Company			
		Jul. 2009	General Manager of Matsuyama Administration Dept.			
			of the Company			
		Sep. 2010	Auditor of NPC China Co., Ltd.			
		Aug. 2012	General Manager of Accounting Dept. of the			
			Company			
		Apr. 2013	General Manager of General Affairs Dept. of the			
			Company			
		Nov. 2013	Corporate Information Disclosure Position of the			
			Company (current title)			
		Oct. 2014	General manager of Sales Administration Dept. of the			
			Company			
		Jun. 2016	General manager of General Affairs Dept. of the			
			Company			
		Sep. 2016	Senior managing director of the Company (current			
		-	title)			
		Nov. 2018	Chief of Administration Headquarters of the Company			
			(current title)			
	Reasons for nominat	ion:				
	Mr. Kazuo Hirosaw	a has various experiences in packing industry as well as photovoltaic industry. Also,				
	since Nov. 2007, a	s a board member, he has been a driving force in improving efficiency mainly i				
		adquarters. Additionally, since Sep. 2016, he has been supporting CEO as a senior				
		-	any through companywide supervisions. Given these			
	0 0	•	e as a board member.			
No.	Name		mary, positions and responsibilities at the Company, and	Number of shares of		
	(Date of birth)	significant c	concurrent positions outside the Company	the Company owned		
	^	Apr. 1990	Joined Mazda Motor Corporation			
		Aug. 1992	Joined Asahi Engineering Co., Ltd			
		Nov. 1997	Joined Tec'x Corporation			
		Jan. 2000	Joined MECT Corp.			
		Sep. 2005	Joined NPC Incorporated (the Company), General			
	Toshiyuki Yauchi	1	Manager of Machinery Manufacturing Department in			
3	(Feb. 12, 1972)		Photovoltaic Business Division	55,620 shares		
		Jun. 2006	General Manager of Research & Development			
			Department in Photovoltaic Business Division			
		Jul. 2008	The Deputy Director-general of the Company's			
			Photovoltaic Business Division			
		Nov. 2010	A board member of the Company			
		11071 2010	receive memoer of the company			

4 Dec. 2011 The Deputy Director-general of the Company's Photovolaic Business Division Sep. 2016 Managing Director of the Company (current title) Division Business Division Beasons for nomination: Beasons Head of Business Headquarters (current title) Reasons for nomination: Mr. Toshiyuki Yauchi, as a board member since Nov. 2010, with his supervision of Matsurana Factory, has been constructing the systematic organization such as R&D of the products and services to manufacture of such items. Also, since Sept. 2016, he has been supervising the NPC Group (the Company and its subsidiaries) as Managing Director of the Company. Given these achievements, the Company owned is significant concurrent positions outside the Company in the Company owned significant concurrent positions outside the Company in the Company owned for hirth No. Name Career summary, positions and responsibilities at the Company, and Number of shares of the Company (Current title) Kenji Terada Apr. 1975 Joined HBM Japan, Ltd. ("IBM Japan") Oct. 2005 Joined Menager of Technical Services Division Japan Japan Japan Japa. Joined Menager of Marketing Division for Marketing of marketing of Marketing Division (DEC) Oct. 2012 General Manager of Special mission for Marketing of Marketing Division in charge of market development project in Brazil (DEC) Apr. 2010 General Manager o	LEng	ish summary: for refer					
4 Sep. 2016 Managing Director of the Company's Photovoltaic Business Division Head of Business Management Section Division Manager of Machinery Business Division No Sep. 2017 Chief of Business Management Section Division Manager of Environmental Business Division Business Division Reasons for nominitium Reasons for nominitium The object of Business Headquarters (current title) Reasons for nominitium Mr. Toshiyuki Yauchi, as a board member since Nov. 2010, with his supervision of Matsuyama Factory, has been constructing the systematic organization such as R&D of the products and services to manufacture of such items. Also, since Sept. 2016, he has been supervising the NPC Group (the Company and its subsidiaries) as Managing Director of the Company. Given these achievements, the Company and its subsidiaries as busit member. Number of shares of the Company owned gignificant concurrent positions outside the Company Number of shares of the Company owned the Company owned No. Name Carcer summary positions and responsibilities at the Company, and japan Number of shares of the Company owned Number of shares of the Company owned Oct. 2012 Senior Manager of manufacturing competency program department at IBM Yamato Facility of IBM japan Jan. 2005 Joined Kettler Toledo International Inc. Division Manager of Shiga No.2 Factory Centered provision Manager of Shiga No.2 Factory Centered Manager of Marketing Division on arket development project in Brazil (IDEC) Centerel Manager of Marketing Division in charge of market			Dec. 2011	The Deputy Director-general of the Company's			
4 Director-general of the Company's Photovoltaic Business Division Head of Business Managernet Section Division Manager of Machinery Business Division Division Sep. 2017 Director-general of the Company's Photovoltaic Business Division Division Manager of Environmental Business Division Chief of Business Headquarters (current title) Reasons for nomination: Mr. Toshiyuki Yauchi, as a board member since Nov. 2010, with his supervision of Matsuyama Factory, has been constructing the systematic organization such as R&D of the products and services to manufacture of such items. Also, since Sept. 2016, he has been supervising the NPC Group (the Company and its subsidiaries) as Managing Director of the Company. Given these achievements, the Company and its subsidiaries) as managing Director of the Company. Given these achievements, the Company weed (Date of birth) No. Name Carcer summary, positions and responsibilities at the Company and significant concurrent positions outside the Company Number of shares of the Company owned Apr. 1975 Joined IBM Japan, Lul. ("IBM Japan") Number of shares of the Company owned Division Manager of manufacturing competency program department at IBM Yamato Facility of IBM Japan Joined Monager of Technical Services Division Joined Monager of Technical Services Division Oct. 2002 Joined IDEC Corporation ("IDEC"), company executive, production manager Apr. 2010 Kenji Terada (Oct. 9, 1952) Jan. 2007 Joined IDEC Corporation for Marketing Division (IDEC) Apr. 2010 General Manager of Special mission for Marketing Division (IDEC) Apr. 2010				Photovoltaic Business Division			
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leading electrical machinery manufacturers, has been supervising the management of the Company from position of an independent officer since Nov. 2011. Given these achievements, the Company believes him appropriate as an outside director. If he is elected, the Company expects that he will use his abundant		Reasons for nominat	Reasons for nomination and summary of expected role:				
position of an independent officer since Nov. 2011. Given these achievements, the Company believes him appropriate as an outside director. If he is elected, the Company expects that he will use his abundant		Mr. Kenji Terada, with his wide range of knowledge and experiences in major foreign man					
appropriate as an outside director. If he is elected, the Company expects that he will use his abundant		leading electrical machinery manufacturers, has been supervising the management of the Company fr					
		position of an independent officer since Nov. 2011. Given these achievements, the Company believes him					
experience and knowledge in manufacturing industry to provide advice.		appropriate as an outside director. If he is elected, the Company expects that he will use his abundant					
		experience and know	vledge in man	ufacturing industry to provide advice.			

2		5-				
	Name	Number of shares of				
	(date of birth)	significant c	oncurrent positions outside the Company	the Company owned		
		Apr. 1980	Joined Sapporo Holdings Ltd. (former Sapporo			
			Breweries Ltd.)			
		Mar. 2005	5 Human Resources and Administration Department Manager			
	Satashi Uiramashi					
	Satoshi Hiramachi (Mar. 16, 1956)	Mar. 2010	Group Corporate Officer	-		
			President, Sapporo Group Management Ltd.			
5		Mar. 2016	Advisor, Sapporo Holdings Ltd.			
		Mar. 2018	Retired			
		Nov. 2019	Outside Director of the Company (current title)			
	Reasons for nominat	ion and summ	pary of expected role:			

Reasons for nomination and summary of expected role:

Mr. Satoshi Hiramachi, based on his extensive knowledge on corporate management developed through his career in a major food manufacturer, has been supervising the management of the Company from position of an independent officer since Nov. 2019. Given these achievements, the Company believes him appropriate as an outside director. If he is elected, the Company expects that he will use his abundant experience and knowledge in corporate management to provide advice.

Notes:

- 1) There is no conflict of interests between each candidate and the Company.
- 2) Mr. Kenji Terada and Mr. Satoshi Hiramachi are candidates of outside directors.
- 3) Mr. Kenji Terada has not been involved with management of a company except as an outside director. However, as mentioned in the reasons for nomination above, the Company believes him appropriate to fulfill his duty as an outside director.
- 4) The Company has appointed Mr. Kenji Terada and Mr. Satoshi Hiramachi as independent officers with the criteria established by the Tokyo Stock Exchange, Inc. ("TSE") and has notified so to the TSE.
- Mr. Kenji Terada is currently the Company's outside director. His term in office as an outside director is eight
 (8) years upon the conclusion of this general meeting of shareholders for FY2022.
- 6) Mr. Satoshi Hiramachi is currently the Company's outside director. His term in office as an outside director is three (3) years upon the conclusion of this general meeting of shareholders for FY2022.
- 7) Summary of liability limitation contracts:

The Company has concluded liability limitation contracts with Mr. Kenji Terada and Mr. Satoshi Hiramachi, respectively, in accordance with Article 427, Paragraph 1 of the Company Act to limit the liability for damages to the Company as provided in Article 423, Paragraph 1 of the Company Act. If Mr. Terada and Mr. Hiramachi are reappointed as outside directors of the Company at the general meeting of the shareholders, the Company will continue the aforementioned contracts.

8) Summary of Directors and Officers Liability Insurance (D&O Insurance) policy:

The Company has concluded a contract of Directors and Officers Liability Insurance (D&O Insurance) policy with an insurance agency, as provided for in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy covers the legal damages and court costs borne by the insured person when that insured person receives a claim for compensation for damages originating from actions in the execution of their duties. The candidates are included as insured persons under this insurance policy and will continue to be included as an insured person

if reelected as board members at the general meeting of shareholders.

The Company intends to renew this insurance policy with the same details at the time of the next renewal.

Proposal 4) Election of two (2) audit & supervisory board members

The Company proposes election of two (2) audit & supervisory board members as the term of office of two (2) outside audit& supervisory board members, Mr. Teruaki Kakimoto and Mr. Hiroyuki Shinbo, will expire upon the conclusion of this General Meeting of Shareholders. The consent of the audit & supervisory board has been given for this proposal.

The candidates for audit & supervisory board members are as follows:

No.	Name	Career sum	nary, positions and responsibilities at the Company, and	Number of shares of		
	(Date of birth)		concurrent positions outside the Company	the Company owned		
		Apr. 1985	Joined Mitsui & Co., Ltd.			
		Apr. 1995	Registration of attorneys			
	Teruaki Kakimoto	Jan. 1998	Establishment of Kakimoto Law Office (current title)			
	(Dec. 21, 1962)	Sep. 2001	A board member of Hob Corp. (current title)	-		
		Nov. 2006	An Outside Audit & Supervisory Board member of			
1			the Company (current title)			
	Reasons for nominat	tion:				
	Mr. Teruaki Kakimoto, with his expert knowledge as an attorney, has been monitoring and supervising the					
	Company as an outside audit & supervisory board member since Nov. 2006. Given these achievements, the					
	Company believes him appropriate as an outside audit & supervisory board member.					
No.	Name	Career sum	Career summary, positions and responsibilities at the Company, and			
	(Date of birth)	significant c	nificant concurrent positions outside the Company the			
		Sep. 1986	Joined Shinko Audit Corp.			
		Apr. 1992	Registration of certified public accountants			
		Jul. 1995	Establishment of Shinbo Hiroyuki certified public			
	Hiroyuki Shinbo		accountant office (current title)			
	(April 29, 1959)	Dec. 2001	Established the Chiyoda CPA as a partner	-		
		Feb. 2005	Registration of certified tax accountants			
2		Nov. 2014	An Outside Audit & Supervisory Board Member of			
			the Company			
	Reasons for nomination:					
	Mr. Shinbo Hiroyuki, with his expert knowledge as a certified public accountant and certified tax accountant,					
	has been monitoring and supervising the Company as an outside audit & supervisory board member since					
	Nov. 2014. Given these achievements, the Company believes him appropriate as an outside audit &					

supervisory board member.

Notes:

- 1) There is no conflict of interests between each candidate and the Company.
- 2) Both Mr. Teruaki Kakimoto and Mr. Hiroyuki Shinbo are the candidates of outside audit & supervisory board members. They have not been involved with management of a company except as an outside director.

However, as mentioned in the reasons for nomination above, the Company believes both candidates appropriate to fulfill their duty as outside audit & supervisory board members.

- 3) Mr. Teruaki Kakimoto is currently the Company's outside audit & supervisory board member. His term in office as an outside audit & supervisory board member is sixteen (16) years upon the conclusion of this general meeting of shareholders for FY2022.
- 4) Mr. Hiroyuki Shinbo is currently the Company's outside audit & supervisory board member. His term in office as an outside audit & supervisory board member is eight (8) years upon the conclusion of this general meeting of shareholders for FY2022.
- 5) The Company has appointed Mr. Teruaki Kakimoto and Mr. Hiroyuki Shinbo as independent officers with the criteria established by the Tokyo Stock Exchange, Inc. ("TSE") and has notified so to the TSE.
- 6) Summary of liability limitation contracts:

The Company has each concluded a liability limitation contract with Mr. Teruaki Kakimoto and Mr. Hiroyuki Shinbo in accordance with the Article 427, Paragraph 1 of the Company Act to limit the liability for damages to the Company as provided in Article 423, Paragraph 1 of the Company Act. If the two said candidates are reappointed as outside directors of the Company at the general meeting of the shareholders, the Company will continue aforementioned contract.

7) Summary of Directors and Officers Liability Insurance (D&O Insurance) policy:

The Company has concluded a contract of Directors and Officers Liability Insurance (D&O Insurance) policy with an insurance agency, as provided for in Article 430-3, Paragraph 1 of the Companies Act. This insurance policy covers the legal damages and court costs borne by the insured person when that insured person receives a claim for compensation for damages originating from actions in the execution of their duties. The candidates are included as insured persons under this insurance policy and will continue to be included as insured persons if reelected as audit & supervisory board members at the general meeting of shareholders. The Company intends to renew this insurance policy with the same details at the time of the next renewal.

[Reference] Skills matrix of directors and audit & supervisory board members

The Company hereby identifies the skills of directors and audit & supervisory board members required for stable performance and growth through expansion of business areas, while maintaining the existing business as a core source of income.

If proposals 3 and 4 are approved as originally proposed, skills matrix of directors and audit & supervisory board members will be as follows:

Name	Position	Corporate	Finance and	Legal affairs	Manufacturing,	Experience in	Experience in
		management	accounting	and	research and	international	PV industry
				compliance	development	business	
Masafumi	President & CEO	0		0		0	0
Ito		0		0		0	0
Kazuo	Senior managing						
Hirosawa	director						
	Chief of	0	0				0
	Administration						
	Headquarters						
Toshiyuki	Managing Director						
Yauchi	Chief of Business	0			0		0
	Headquarters						
Kenji	Outside Director				0	0	
Terada					0	0	
Satoshi	Outside Director	0					
Hiramachi		0					
Yasuhisa	Standing audit &						
Sera	supervisory board			0			
	member						
Teruaki	Outside audit &						
Kakimoto	supervisory board			0			
	member						
Hiroyuki	Outside audit &						
Shinbo	supervisory board		0				
	member						

Notes: 1. The above matrix does not represent all the expertise and experiences of the candidates for directors and audit & supervisory board members.

2. "Position" represents each member's position as of October 25, 2022.

Concluded