

Company Name: **Shinwa Co., Ltd.**
Representative: Hiroshi Yamada
President and Representative Director
Stock exchange listing: First Section of Tokyo Stock Exchange and
Nagoya Stock Exchange (Code number: 3447)
Contact: Mitsuyoshi Hirasawa
Executive Officer and General Manager
of Administration Headquarters
(Tel: +81-584-66-4436)

**Inclusion of Additional Information in
the Notice of the 7th Annual General Meeting of Shareholders**

This letter is to inform you that we have identified the need to add information to a certain section of the Notice of the 7th Annual General Meeting of Shareholders of Shinwa Co., Ltd. (the “Company”), and therefore we have added the text indicated below. The added text is underlined.

[The added text]

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(Continued on the next page)

[Before revision]

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of shares of the Company held
	Tomoko Achiwa (August 25, 1984) [Reappointment] [Outside] [Independent] [Female]	December 2007 Joined KPMG AZSA LLC June 2015 Joined Achiwa Accounting Firm November 2015 Representative, Achiwa Labor and Social Security Attorney's Office (present) March 2017 Representative, Achiwa Administrative Scrivener's Office (present) June 2019 Outside Director (Audit and Supervisory Committee member) of the Company (present) [Significant concurrent positions] Representative, Achiwa Labor and Social Security Attorney's Office Representative, Achiwa Administrative Scrivener's Office	-
3	<p>[Reason for nomination as candidate for Outside Director and overview of expected roles]</p> <p>Ms. Tomoko Achiwa has considerable knowledge concerning finance, accounting, etc. and deep insight concerning corporate management as a certified public accountant, certified tax accountant, labor and social security attorney, administrative scrivener, etc., as stated in her career summary. She has appropriately fulfilled her duties including the supervision of business execution, in an effort to further enhance the Group's management foundation and corporate value. In addition, she is expected to supervise the overall management of the Company and help enhance the functions of the Board of Directors of the Company from the perspective of diversity promotion, based on her knowledge in finance and accounting field as well as human resources field. Therefore, she is nominated as a candidate for Director serving as Audit and Supervisory Committee member. The Company will continue to appoint her as a member of the Nomination and Remuneration Committee after her election.</p> <p>Furthermore, the Company has determined that she will bear the management supervisory function as an Outside Director from a fair, objective and independent perspective, since she satisfies the Company's Criteria regarding the Independence of Outside Directors (please refer to page 4).</p>		

■ Special notes on the candidate for Outside Director:

1. Ms. Tomoko Achiwa is a candidate for Outside Director pursuant to Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
2. The Company has registered Ms. Tomoko Achiwa with the Tokyo Stock Exchange as independent officer as stipulated by the said Exchange.
3. The term of office of Ms. Tomoko Achiwa as Outside Director (Audit and Supervisory Committee member) of the Company will be two years at the closing of the meeting.
4. The Company has concluded an agreement with Ms. Tomoko Achiwa to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum limit of liability under such agreement shall be the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act. If her reappointment is approved, the Company plans to continue the aforementioned agreement with her.

Notes:

1. There are no special interests between each candidate and the Company.
2. The number of shares of the Company held by each candidate is as of March 31, 2021.
3. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If each candidate assumes the office of Director, he or she will be insured under the insurance contract. The insured does not bear premiums. The Company plans to renew the insurance contract with the same contents in September 2021.

[After revision]

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	<p>[Reason for nomination as candidate for Outside Director and overview of expected roles] Ms. Tomoko Achiwa has considerable knowledge concerning finance, accounting, etc. and deep insight concerning corporate management as a certified public accountant, certified tax accountant, labor and social security attorney, administrative scrivener, etc., as stated in her career summary. She has appropriately fulfilled her duties including the supervision of business execution, in an effort to further enhance the Group's management foundation and corporate value. In addition, she is expected to supervise the overall management of the Company and help enhance the functions of the Board of Directors of the Company from the perspective of diversity promotion, based on her knowledge in finance and accounting field as well as human resources field. Therefore, she is nominated as a candidate for Director serving as Audit and Supervisory Committee member. The Company will continue to appoint her as a member of the Nomination and Remuneration Committee after her election. Furthermore, the Company has determined that she will bear the management supervisory function as an Outside Director from a fair, objective and independent perspective, since she satisfies the Company's Criteria regarding the Independence of Outside Directors (please refer to page 4).</p>		

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- In the past, Ms. Tomoko Achiwa belonged to KPMG AZSA LLC, the accounting auditor of the Company. However, we have determined that her career satisfies the independence criteria set forth by the Company for the following reasons:
- It has been six years since she left the audit firm in May 2015, and she has never since been involved in the administration of the audit firm.
- During her tenure at the audit firm, she was never engaged in any accounting audit services for the Company, nor did she provide any other direct services for the Company.

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