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Securities Code: 1976

June 6, 2019

To our shareholders:

Toshiteru Otani
President and Representative Director
MEISEI INDUSTRIAL CO., LTD.
1-8-5 Kyomachibori, Nishi-ku, Osaka

Notice of the 77th Annual General Meeting of Shareholders

You are cordially invited to attend the 77th Annual General Meeting of Shareholders of MEISEI INDUSTRIAL CO., LTD. (the "Company") to be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing. In that case, please review the Reference Documents for General Meeting of Shareholders as stated hereafter, complete the enclosed voting form by indicating your vote of approval or disapproval for each proposal, and return it by mail so that it reaches us by 5:00 p.m. on Wednesday, June 26, 2019 (JST).

- 1. Date and Time:** Thursday, June 27, 2019, at 10:00 a.m. (JST)
- 2. Venue:** ABC Room, Kitahama Forum (3rd floor of Osaka Securities Exchange Building)
1-8-16 Kitahama, Chuo-ku, Osaka, Japan

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report, the Consolidated Financial Statements, and report on the result of the audit by the Financial Auditor and Audit and Supervisory Committee on the Consolidated Financial Statements for the 77th term (April 1, 2018 to March 31, 2019)
2. Report on the Non-consolidated Financial Statements for the 77th term (April 1, 2018 to March 31, 2019)

Matters to be resolved:

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| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 3 | Election of Three Directors Who Are Audit and Supervisory Committee Members |
| Proposal No. 4 | Election of One Substitute Director Who Is an Audit and Supervisory Committee Member |

If you are attending the meeting in person, please submit the enclosed voting form to the receptionist at the meeting.

Should there be any corrections to the Reference Documents for General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-consolidated Financial Statements, we will give a notice either in writing by mail or by posting such notice on the Company's website (<http://www.meisei-kogyo.co.jp>).

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company regards the return of profit to its shareholders as one of the important management policies, and makes a comprehensive judgment as to the appropriation of surplus by taking into consideration, among others, its business performance, financial condition and other data, and based on the dividend policy. The internal reserves are to be effectively utilized as part of the management resources of the Company, taking into account the soundness and strengthening of financial position, for such purposes as expanding business areas and making investments in growing businesses, thereby enhancing the corporate value of the Company.

In light of the aforementioned policies, the Company proposes the year-end dividends and other appropriation of surplus for the 77th fiscal year, as follows:

1. Year-end dividends
 - (1) Type of dividend property
Cash
 - (2) Allotment of dividend property and their aggregate amount
¥20 per common share of the Company, totaling ¥1,047,338,020
As the Company has already paid the interim dividend of ¥10 per share, the annual dividend for the current fiscal year will be ¥30 per share.
 - (3) Effective date of dividends of surplus
June 28, 2019
2. Other appropriation of surplus
 - (1) Item of surplus to be increased and amount of increase
General reserve: ¥2,500,000,000
 - (2) Item of surplus to be decreased and amount of decrease
Retained earnings brought forward: ¥2,500,000,000

Proposal No. 2 Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of eight Directors (excluding Directors who are also Audit and Supervisory Committee Members, the same applies hereinafter in this proposal) namely, Toshiteru Otani, Shigeru Asakura, Hiroshi Inda, Hideyuki Hayashi, Kiminori Yamashita, Yoshimasa Noshi, Motoshi Shinohara, and Naoki Kodama will expire at the conclusion of this meeting, and Kiminori Yamashita and Naoki Kodama will retire upon such expiry. Therefore the Company proposes the reelection of the six Directors and an election of one new Director, totaling seven Directors.

Moreover, this proposal has been considered by the Audit and Supervisory Committee, but they have expressed no opinion.

The candidates for Director are as follows:

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Toshiteru Otani (January 1, 1945)	<p>Mar. 1968 Joined the Company</p> <p>June 1991 Director, Division Manager of Business Administration Division, and Department Manager of Environment Control Department</p> <p>Sept. 1991 Director Representative Director of MEISEI INTERNATIONAL PTE. LTD.</p> <p>Apr. 1995 Director, Head of Tokyo Branch, and Department Manager of Tokyo Sales Department of the Company</p> <p>Apr. 1997 Director and Division Manager of Tokyo Division</p> <p>Dec. 1999 Director, General Manager of Sales Business Unit, and Division Manager of Sales Division</p> <p>Apr. 2000 Managing Director, in charge of supervising General Administration Department and Finance Department, and responsible for Quality Control Department and Audit Office</p> <p>June 2001 President and Representative Director (current position)</p>	230,927 shares

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Shigeru Asakura (March 7, 1948)	<p>Mar. 1970 Joined the Company</p> <p>June 2001 Director, Division Manager of Sales Division, and in charge of Quality Control Department</p> <p>Apr. 2007 Director, Division Manager of Sales Division, in charge of Procurement Department, and Project Director of Tangguh Project</p> <p>June 2009 Director, Senior Executive Officer, Division Manager of Sales Division, and in charge of Environment Operations Division</p> <p>June 2011 Director, Senior Executive Officer, Division Manager of Construction Division, Department Manager of Procurement Department, in charge of Hamamatsu Factory and Procurement Department, Project Director of PNG Project, and Project Director of Nigeria Project</p> <p>June 2013 Managing Director, Senior Executive Officer, Division Manager of Branch Administration Division and Procurement Department, Project Director of PNG Project, and Project Director of Nigeria Project</p> <p>Apr. 2015 Managing Director, Senior Executive Officer, Division Manager of Branch Administration Division and Procurement Department (current position)</p> <p><Significant concurrent positions outside the Company> Director of NIPPON KEICAL LIMITED</p>	57,800 shares
3	Hiroshi Inda (December 21, 1950)	<p>June 1974 Joined the Company</p> <p>Apr. 2003 Department Manager of Finance Department</p> <p>June 2005 Director, Department Manager of Finance Department, and in charge of General Administration Department and Affiliated Companies</p> <p>June 2009 Director, Executive Officer, Department Manager of Finance Department, and in charge of General Administration Department and Affiliated Companies</p> <p>June 2014 Director, Senior Executive Officer, Department Manager of Finance Department, and in charge of General Administration Department and Affiliated Companies</p> <p>Apr. 2017 Director, Senior Executive Officer in charge of Finance Department, General Administration Department and Affiliated Companies</p> <p>Apr. 2018 Director, Senior Executive Officer in charge of Finance Department, General Administration Department, Human Resources Department and Affiliated Companies (current position)</p> <p><Significant concurrent positions outside the Company> Representative Director of PT. MEISEI INDONESIA Representative Director of MEISEI INTERNATIONAL CO., LTD. Director of Meisei Kenko Co., Ltd. Director of MEISEI INTERNATIONAL PTE. LTD.</p>	59,297 shares

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Hideyuki Hayashi (March 6, 1955)	<p>Sept. 1980 Joined the Company</p> <p>Apr. 2006 Department Manager of Osaka Engineering Department</p> <p>June 2013 Director, Executive Officer, Division Manager of Engineering Division, and in charge of Environment Operations Division and Quality & Safety Control Department</p> <p>Apr. 2017 Director, Executive Officer, Division Manager of Engineering Division, Department Manager of Tokyo Engineering Department, and in charge of Environment Operations Division and Quality & Safety Control Department</p> <p>June 2017 Director, Executive Officer, Division Manager of Engineering Division, Department Manager of Tokyo Engineering Department and in charge of Quality & Safety Control Department and Hamamatsu Factory</p> <p>Apr. 2018 Director, Executive Officer, Division Manager of Engineering Division and in charge of Quality & Safety Control Department and Hamamatsu Factory (current position)</p>	11,300 shares
5	Yoshimasa Noshi (April 25, 1953)	<p>Mar. 1976 Joined the Company</p> <p>Nov. 2004 Branch Manager of Chugoku & Shikoku Branch</p> <p>June 2007 Director, Division Manager of Branch Administration Division</p> <p>June 2009 Director, Executive Officer, Division Manager of Branch Administration Division</p> <p>June 2013 Executive Officer, Project Manager of Cryogenic Carriers</p> <p>Aug. 2015 Executive Officer, Project Manager of Cryogenic Carriers, Department Manager of Cryogenic Carriers Engineering</p> <p>June 2017 Director, Executive Officer, Project Manager of Cryogenic Carriers, Department Manager of Cryogenic Carriers Engineering</p> <p>Apr. 2019 Director, Executive Officer, Project Manager of Cryogenic Carriers (current position)</p>	30,800 shares

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Motoshi Shinohara (July 24, 1963)	<p>Mar. 1986 Joined the Company</p> <p>July 2007 Branch Manager of Chugoku & Shikoku Branch</p> <p>Aug. 2008 Deputy Department Manager of Sales Development Department, and Deputy Department Manager of Procurement Department</p> <p>Apr. 2011 General Manager of Environmental Operation Division and Department Manager of Environment Department</p> <p>June 2013 Executive Officer, Division Manager of Environment Operations Division and Department Manager of Environment Department</p> <p>June 2017 Director, Executive Officer, Deputy Division Manager of Branch Administration Division (current position)</p> <p><Significant concurrent positions outside the Company> Director of NIPPON KEICAL LIMITED</p>	9,800 shares
7	* Keizou Fujino March 11, 1960	<p>Mar. 1983 Joined the Company</p> <p>Apr. 2008 Department Manager of 2nd Tokyo Sales Department of Sales Division, and Assistant Sales Manager of Tangguh Project</p> <p>May 2008 Department Manager of 2nd Tokyo Sales Department of Sales Division, and Assistant Sales Manager of Tangguh Project, and Sub Manager of Nigeria Project</p> <p>June 2017 Executive Officer, Department Manager of Tokyo Sales Department of Sales Division, and Assistant Project Director of Ichthys Project</p> <p>June 2018 Executive Officer, Department Manager of Tokyo Sales Department of Sales Division, and Assistant Project Director of Ichthys Project and Assistant Project Director of Tangguh Project</p> <p><Significant concurrent positions outside the Company> Representative Director of MEISEI INTERNATIONAL PTE. LTD. Representative Director of MEISEI NIGERIA LIMITED</p>	8,600 shares

- Notes: 1. New candidate is indicated by an asterisk (*).
2. There is no special interest between any of the candidates and the Company.

Proposal No. 3 Election of Three Directors Who Are Audit and Supervisory Committee Members

The term of office of each of the three Directors who are Audit and Supervisory Committee Members, namely, Kenji Kouda, Kyoichi Uemura, and Hideyuki Yoshitake will expire at the conclusion of this meeting, and Hideyuki Yoshitake will retire upon such expiry. Therefore the Company proposes the reelection of two Directors and an election of one new Director, totaling three Directors who are Audit and Supervisory Committee Members.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidates for the role of Director who is an Audit and Supervisory Committee Member are as follows:

Candidate No.	Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Kenji Kouda (February 5, 1952)	<p>Mar. 1974 Joined the Company</p> <p>Dec. 2002 Manager of Toyama Sales Office of Chubu Branch</p> <p>Apr. 2008 Manager of Matsuyama Sales Office of Chugoku & Shikoku Branch</p> <p>June 2012 Full-time Audit & Supervisory Board Member</p> <p>June 2015 Director (Full-time Audit and Supervisory Committee Member) (current position)</p> <p><Significant concurrent positions outside the Company></p> <p>Auditor, Yoshimine Co., Ltd.</p> <p>Auditor, Meisei Kenko Co., Ltd.</p>	14,564 shares
2	Kyoichi Uemura (March 29, 1940)	<p>Apr. 1970 Registered and commencement of Certified Public Accountant Business</p> <p>Aug. 1970 Registered and commencement of Certified Tax Accountant Business</p> <p> Opened and Director of Certified Public Accountant, Certified Tax Accountant Kyoichi Uemura Office (current position)</p> <p>June 1995 Audit & Supervisory Board Member of the Company</p> <p>July 2007 Representative of Osaka Audit Corporation</p> <p>July 2009 Representative of Seiko Audit Corporation (current position)</p> <p>June 2015 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p><Significant concurrent positions outside the Company></p> <p>Director of Certified Public Accountant, Certified Tax Accountant Kyoichi Uemura Office</p> <p>Representative of Seiko Audit Corporation</p> <p>Outside Audit & Supervisory Board Member of Asakawagumi Co., Ltd.</p>	0 shares
3	* Mitsumasa Kishida (February 18, 1955)	<p>Apr. 1978 Joined Osaka National Taxation Bureau</p> <p>July 1998 Retired from Osaka National Taxation Bureau</p> <p>Aug. 1998 Registered as Tax Accountant</p> <p> Opened and Director of Mitsumasa Kishida Tax Accounting Office (current position)</p> <p><Significant concurrent positions outside the Company></p> <p>Director of Mitsumasa Kishida Tax Accounting Office</p>	0 shares

- Notes:
1. New candidate is indicated by an asterisk (*).
 2. There is no special interest between any of the candidates and the Company.
 3. Kyoichi Uemura and Mitsumasa Kishida are candidates for Outside Directors.
 4. Reasons why they are candidates for Outside Director and reasons why it was judged that they are capable of appropriately fulfilling duties as Outside Directors
None of the candidates for Outside Director have been involved in the management of the company directly, but Kyoichi Uemura has extensive knowledge on finance and accounting, etc. as a certified public accountant and tax accountant, and Mitsumasa Kishida has extensive knowledge on finance and accounting, etc. as a tax accountant. Judging from the

viewpoint of legality and validity, we have decided that they are capable of appropriately fulfilling duties as Outside Directors regarding our business execution, and the Company asks for their election.

5. Number of years since taking office as a Director who is an Audit and Supervisory Committee Member
Kyoichi Uemura is currently an Outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this meeting, his tenure will have been four years. In addition, Kyoichi Uemura has been an officer who was not an executive (Corporate Auditor) of the Company in the past.
6. Summary of details of limited liability agreement
Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Kyoichi Uemura to limit his liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under Article 425, paragraph 1 of the Companies Act. If his re-election is approved, the Company plans to continue the aforementioned agreement with him, and if the election of Mitsumasa Kishida is approved, the Company plans to enter into the same agreement with him.
7. The Company has submitted notification to the Financial Instruments Exchange that Kyoichi Uemura has been designated as an independent officer as provided for by the aforementioned exchange. If his re-election is approved, the Company plans for his designation as an independent officer to continue, and if the election of Mitsumasa Kishida is approved, the Company plans to submit notification of his designation as new independent officer.

Proposal No. 4 Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

The effect of the election of Hitoshi Utsunomiya as substitute Director who is an Audit and Supervisory Committee Member at the 76th Annual General Meeting of Shareholders held on June 28, 2018 ends upon the commencement of this meeting. Accordingly, the Company requests approval for the election of one substitute Director who is an Audit & Supervisory Committee Member to be ready to fill a vacant position should the number of Director who are Audit & Supervisory Board Members fall below the number required by laws and regulations.

Hitoshi Utsunomiya, the candidate for substitute Outside Director who is an Audit and Supervisory Committee Member, shall take office in the event that the number of Outside Directors who are Audit and Supervisory Committee Members becomes less than that required by laws and regulations and the term of office to be assumed by him shall be the remaining term of office of the retiring Director who is an Audit & Supervisory Committee Member. The approval of this election will be effective until the commencement of next Annual General Meeting of Shareholders.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidate for the substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of Birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
Hitoshi Utsunomiya (December 8, 1971)	Apr. 1995 Joined Nissho Iwai Corporation (current Sojitz Corporation) Oct. 2004 Registered as attorney Joined Seiwa Law Office Jan. 2011 Partner, Seiwa Law Office (current position) Feb. 2019 Outside Corporate Auditor of Zojirushi Corporation (current position) <Significant concurrent positions outside the Company> Outside Corporate Auditor of Zojirushi Corporation	0 shares

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Hitoshi Utsunomiya is a candidate for the role of substitute Outside Director who is an Audit and Supervisory Committee Member.
 3. Reasons why he is a candidate for Outside Director and reasons why it was judged that he is capable of appropriately fulfilling duties as Outside Director who is Audit and Supervisory Committee Member
Hitoshi Utsunomiya, a candidate for substitute Outside Director who is an Audit and Supervisory Committee Member, has not been involved in the management of companies directly, but as an attorney at law he has extensive knowledge in corporate law and other area. Judging from the viewpoint of legality and validity, we have decided that he is capable of appropriately fulfilling duties as Outside Directors who is substitute Audit and Supervisory Committee Member, regarding our business execution, and the Company asks for his election.
 4. If Hitoshi Utsunomiya assumes office as Outside Director who is Audit and Supervisory Committee Member, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph 1 of the Companies Act, pursuant to Article 427, paragraph 1 of the same act. The maximum amount of liability for damages under this agreement shall be the minimum liability amount provided for under Article 425, paragraph 1 of the Companies Act.