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(Securities identification code: 6462)

June 4, 2020

To our shareholders:

Kaoru Itoh
Chairman (CEO)
Riken Corporation
8-1, Sanbancho, Chiyoda-ku, Tokyo

Notice of the 96th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 96th Ordinary General Meeting of Shareholders of Riken Corporation (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights no later than 5:30 p.m., Thursday, June 25, 2020 (Japan Standard Time).

Meeting Details

1. **Date and time:** Friday, June 26, 2020 at 3:00 p.m. (Japan Standard Time)
2. **Venue:** 1st Basement Floor Iwasaki Koyata Memorial Hall
The International House of Japan
5-11-16, Roppongi, Minato-ku, Tokyo
3. **Purposes of the Meeting:**
Items to be reported:
 1. Business Report and Consolidated Financial Statements for the 96th Term (from April 1, 2019 to March 31, 2020), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Board
 2. Non-Consolidated Financial Statements for the 96th Term (from April 1, 2019 to March 31, 2020)
With regard to the treatment of items to be reported, please refer to “With Regard to Holding the Adjourned Meeting of the 96th Ordinary General Meeting of Shareholders” on page 2.

Items to be resolved:

- Proposal 1:** Appropriation of surplus
Proposal 2: Election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)

4. Exercising Voting Rights

If you exercise your voting rights multiple times via the Internet, etc., your last vote shall be deemed effective.

If you exercise your voting rights through multiple methods such as in writing (by postal mail) and via the Internet, etc., the vote via the Internet, etc. shall be deemed effective.

With Regard to Holding the Adjourned Meeting of the 96th Ordinary General Meeting of Shareholders

Of the items on the agenda of the 96th Ordinary General Meeting of Shareholders (hereinafter, “this Meeting”), “1. Business Report and Consolidated Financial Statements for the 96th Term (from April 1, 2019 to March 31, 2020), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Board” and “2. Non-Consolidated Financial Statements for the 96th Term (from April 1, 2019 to March 31, 2020)” were due to be reported to shareholders at this Meeting, after prescribed procedures such as accounting settlement procedures and the receipt of the audit report from the accounting auditor (hereinafter “accounting settlement-related procedures”) have been completed.

However, as announced in “Notice concerning the Scheduled Date of Results Announcement for the Year Ended March 31, 2020” (Japanese only) on May 13, 2020, due to the impact of lockdowns and other measures implemented in response to the spread of novel coronavirus (COVID-19) infections, account settlement operations at the Company’s Chinese subsidiary and at its equity-method affiliate in India are behind schedule, and the processing of the consolidated accounts of the Company has been delayed.

In conjunction with this, the Company intends to propose to the shareholders at this Meeting that, as soon as it has completed the required procedures, such as receiving the audit report from the accounting auditor, the Company hold an adjourned meeting of this Meeting (hereinafter, the “Adjourned Meeting”) and report the items to be reported for the 96th Term, and that decisions regarding the date, time and venue of the Adjourned Meeting be left to the Chairman (hereinafter, the “Proposal”).

If the Proposal is approved at this Meeting, the Company intends to send a separate notice of the Adjourned Meeting to shareholders, and to subsequently hold the Adjourned Meeting.

In addition, the business report, consolidated financial statements, non-consolidated financial statements, audit report of the accounting auditor, and the audit report of the Audit and Supervisory Board for the 96th term (hereinafter, “provided documents”) will be provided to shareholders in the form of attachments to the notice of the Adjourned Meeting. Accordingly, please be aware that the provided documents have not been attached to the notice of this Meeting.

Because the Adjourned Meeting is a part of this Meeting, shareholders who are eligible to attend the Adjourned Meeting will be the same shareholders who are able to exercise their voting rights at this Meeting.

We offer our sincerest apologies for the inconvenience and concern caused to all our shareholders.

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Reference Documents for the General Meeting of Shareholders

Proposals and Notes

Proposal 1: Appropriation of surplus

The Company aims to deliver stable shareholder returns while considering the Company's current performance as well as the future business climate and prospects for business development.

According to the policy, the Company proposes as a term-end dividend to pay 70 yen per share.

The Company has already paid an interim dividend of 70 yen per share. Accordingly, the proposed annual dividend for the fiscal year under review amounts to 140 yen per share.

1. Matters related to year-end dividends

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

70 yen per common share of the Company

Total amount of dividends: 694,213,240 yen

(3) Effective date of distribution of dividends of surplus

June 29, 2020

Proposal 2: Election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter the same shall apply in this proposal) will expire at the conclusion of this Meeting (including the Adjourned Meeting).

Directors Kazuyoshi Takaki and Yutaka Sato will retire at the recess of this Meeting (after the deliberation on June 26) on the condition that the holding of the Adjourned Meeting is approved and adopted at this Meeting.

As such, the Company proposes to revise the management structure to reduce the number of Directors by two (2), and requests the election of six (6) Directors.

In relation to this proposal, the Audit and Supervisory Board of the Company has determined that all candidates for Director are suitable for these roles.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Kaoru Itoh (April 9, 1953) [Reelection]	<p>April 1976 Joined the Industrial Bank of Japan, Limited</p> <p>April 2005 Managing Executive Officer of Mizuho Bank, Ltd.</p> <p>March 2008 President and CEO of Mizuho Research Institute Ltd.</p> <p>May 2012 Advisor of the Company</p> <p>June 2012 Managing Director of the Company</p> <p>June 2013 Senior Managing Director, Chairman of the Corporate Strategy Committee of the Company</p> <p>June 2015 Representative Director, President (COO) of the Company</p> <p>April 2018 Representative Director, President (CEO & COO) of the Company</p> <p>April 2020 Representative Director, Chairman (CEO) of the Company (present position)</p> <p>Reasons for nomination as candidate for Director As CEO and COO, Kaoru Itoh has successfully managed the Company's operations. We have nominated him again for the post of Director, believing his wide-ranging experience and competence to be invaluable to the Company's management.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 17/17 (100%)</p>	11,000

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Yasunori Maekawa (February 27, 1958) [Reelection]	<p>March 1986 Joined the Company</p> <p>February General Manager of Nagoya Sales 2004 Division of the Company</p> <p>June 2010 Director, Chairman of Overseas Committee of the Company</p> <p>May 2013 Director of the Company</p> <p>June 2015 Managing Director of the Company</p> <p>May 2016 Director, Managing Executive Officer of the Company</p> <p>April 2019 Director, Senior Managing Executive Officer of the Company</p> <p>June 2019 Representative Director, Senior Managing Executive Officer of the Company</p> <p>April 2020 Representative Director, President (COO) of the Company (present position)</p> <p>Reasons for nomination as candidate for Director During his long years of service in the Company, Yasunori Maekawa has engaged in overseas sales, domestic sales and overseas business, which has helped our group expand globally. We have nominated him again for the post of Director, believing his wide-ranging experience and competence to be invaluable to the Company's management.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 17/17 (100%)</p>	6,000
3	Donald E. McNulty (October 11, 1952) [Reelection]	<p>June 1983 Joined Riken Metal Products Corporation</p> <p>October Director, Vice President of Riken of 1995 America Inc.</p> <p>January Director, President of Riken of America 2003 Inc.</p> <p>June 2011 Director of the Company</p> <p>May 2016 Director, Managing Executive Officer of the Company</p> <p>June 2018 Director of the Company (present position)</p> <p>June 2018 Chairman of Riken of America Inc. (present position)</p> <p>Reasons for nomination as candidate for Director During his long years of service in the Company, Donald E. McNulty has achieved the Company's business success in the America/Europe region, which has helped our group expand globally. We have nominated him again for the post of Director, believing his wide-ranging experience and competence to be invaluable to the Company's management.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 15/17 (88.2%)</p>	400

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Shigemasa Hayasaka (March 10, 1955) [Reelection]	<p>April 1981 Joined the Company</p> <p>November General Manager of Kanagawa Sales 2004 Division of the Company</p> <p>June 2009 Director, General Manager of Kanagawa Sales Division of the Company</p> <p>April 2011 Director, General Manager of Sales Head Office of the Company</p> <p>June 2016 Managing Executive Officer of the Company</p> <p>June 2017 Director, Managing Executive Officer of the Company (present position)</p> <p>Reasons for nomination as candidate for Director In managing the Company's sales operations, Shigemasa Hayasaka has helped to strengthen its marketing power and to expand sales. We have nominated him again for the post of Director, believing his wide-ranging experience and competence to be invaluable to the Company's management.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 17/17 (100%)</p>	7,400
5	Eiji Hirano (September 15, 1950) [Reelection] [Outside] [Independent]	<p>April 1973 Joined Bank of Japan</p> <p>May 1999 Director-General of International Department of Bank of Japan</p> <p>June 2002 Executive Director of Bank of Japan</p> <p>June 2006 Director, Vice President of Toyota Financial Services Corporation</p> <p>May 2015 Director, Representative Statutory Executive Officer of MetLife, Inc.</p> <p>June 2015 Outside Director of the Company (present position)</p> <p>June 2016 Outside Director of NTT DATA Corporation (present position)</p> <p>September Director, Vice Chairman of MetLife, Inc. 2017 (present position)</p> <p>October Chairperson of the Board of Governors 2017 of Government Pension Investment Fund (present position)</p> <p>Reasons for nomination as candidate for Outside Director Eiji Hirano held a top post in the Bank of Japan and subsequently held executive posts in a number of companies. We have nominated him again for the post of Outside Director because we believe that the Company's management will benefit from his in-depth expertise and global and extensive experience. He will have served as Outside Director for five (5) years at the conclusion of this General Meeting of Shareholders.</p> <p>Attendance at the Board of Directors Meetings during the fiscal year 15/17 (88.2%)</p>	0

No.	Name (Date of birth)	Career summary, position and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Koji Tanabe (February 1, 1952) [Reelection] [Outside] [Independent]	<p>April 1975 Joined the Ministry of International Trade and Industry (currently the Ministry of Economy, Trade and Industry)</p> <p>July 2002 Director-General of Research and Statistics Department of the Ministry of Economy, Trade and Industry</p> <p>April 2005 Professor of Graduate School of Innovation Management of Tokyo Institute of Technology</p> <p>February 2012 Director of the Japan Asia Group Limited (present position)</p> <p>April 2017 Professor Emeritus of Tokyo Institute of Technology Specially-Appointed Professor of School of Environment and Society of Tokyo Institute of Technology (present position) Corporate Auditor of Shimazaki Denki Corporation (present position)</p> <p>June 2019 Outside Director of the Company (present position)</p>	0
		<p>Reasons for nomination as candidate for Outside Director</p> <p>While Koji Tanabe has not been involved in corporate management aside from serving as an outside officer, he worked as a professor at the Tokyo Institute of Technology after serving at the Ministry of Economy, Trade and Industry for many years. We have nominated him again for the post of Outside Director because we believe that the Company's management will benefit from in-depth expertise and extensive experience particularly in innovation management. He will have served as Outside Director for One (1) year at the conclusion of this General Meeting of Shareholders.</p>	
		<p>Attendance at the Board of Directors Meetings during the fiscal year</p> <p>12/13 (92.3%)</p>	

(Notes)

1. There is no special interest between any of the candidates and the Company.
2. Eiji Hirano and Koji Tanabe are candidates for Outside Director.
3. The Company has designated Eiji Hirano and Koji Tanabe as independent officers according to the rules of the Tokyo Stock Exchange, Inc., and has registered them with the said exchange. If they are reelected, they will be registered again as independent officers.
4. The Company has entered into agreements with Eiji Hirano and Koji Tanabe limiting their liability for damages to the extent stipulated in legislation. The Company intends to continue these agreements if their reelection is approved.

(Reference) List of Officers After the Conclusion of this Meeting

If Proposal 2 “Election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)” is approved and adopted in its original form, officers of the Company after the conclusion of this Meeting will be as follows.

Position in the Company	Name	Responsibilities and significant concurrent positions outside the Company
Representative Director, Chairman	Kaoru Itoh	Chairman of the Board of Directors, CEO
Representative Director, President	Yasunori Maekawa	COO, General Manager of Corporate Management Head Office, General Manager of Sales Head Office
Director	Donald E. McNulty	Chairman of Riken of America Inc.
Director	Shigemasu Hayasaka	In charge of Precision Components Business, Piping Business, Thermal Engineering Business, EMC Business, and Kanagawa Sales
Outside Director	Eiji Hirano	Director, Vice Chairman of MetLife, Inc. Outside Director of NTT DATA Corporation Chairperson of the Board of Governors of Government Pension Investment Fund
Outside Director	Koji Tanabe	Director of the Japan Asia Group Limited Specially-Appointed Professor of School of Environment and Society of Tokyo Institute of Technology Corporate Auditor of Shimazaki Denki Corporation
Outside Director	Hidemi Hiroi	Full-Time Audit and Supervisory Committee Member
Director	Akira Kunimoto	Full-Time Audit and Supervisory Committee Member
Outside Director	Shuji Iwamura	Audit and Supervisory Committee Member Attorney in TOKYO FLEX LAW OFFICE LPC Outside Auditor of CANON ELECTRONICS INC. Outside Audit & Supervisory Board Member of The Hokkaido Bank, Ltd. Governor and Auditor of the Board of Governors of Government Pension Investment Fund Outside Director of Hayashikane Sangyo Co., Ltd.