

October 18, 2017

Name: Nihon Nohyaku Co., Ltd.
President: Yosuke Tomoi
Code Number: 4997
Reference: Toyokazu Iijima,
Executive officer,
General Manager of General Affairs Department
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Establishment of Local Subsidiary in Vietnam

We, Nihon Nohyaku are pleased to announce the establishment of Nichino Vietnam Company Limited (hereinafter referred as "NVC"), as our local subsidiary in Vietnam.

1. Background

Nihon Nohyaku has been engaged in the distribution, marketing and technological advisory activity in Vietnam over the past decades. In order to pursue further business opportunities in Vietnam, we have established a local subsidiary in the country.

With the establishment of NVC, we strive to develop new agrochemical products that meet the demands of Vietnamese market through our technological advisory and marketing activities, as well as to enhance our sales efforts to expand our business in the country.

In response to the establishment of NVC, our representative office in Ho Chi Minh City will be closed.

2. Company Profile

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|---------------------------|---|
| (1) Name | Nichino Vietnam Company Limited |
| (2) Address | 4 th floor of Yoco Office Building,
41 Nguyen Thi Minh Khai Street,
Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam |
| (3) Representative | President Tran Quang Hien |
| (4) Main Business | Development, sales, marketing, import and export of
agrochemicals |
| (5) Establishment | March 2017 |
| (6) Capital | 1 Million US Dollars |
| (7) Shareholder | Nihon Nohyaku (100%) |
| (8) Starting Direct Sales | October 2017 |

3. Impact on Nihon Nohyaku's business results

It is expected that this establishment has limited impact on our consolidated business results.