

December 20, 2017

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Notice about Hyderabad Chemical Private Limited, India

We, Nihon Nohyaku are pleased to announce that we have increased our stake in our subsidiary company, Hyderabad Chemical Private Limited (hereinafter referred to as "Hyderabad") from 74.00% to 99.94% on September 6th, 2017. Along with the stake increase, we have changed the company name of Hyderabad to "Nichino India Private Limited" on December 16th, 2017.

1. Purpose of stake increase and change of company name

Having recognized India as one of the strategically important countries, on March 11th, 2015, Nihon Nohyaku acquired the stakes of Hyderabad with a purpose to set up a direct sales basis and a production site in India.

As a result of post-merger integration, we have created synergy including the commencement of the manufacturing and sales of our proprietary active ingredients in India, and the sales of finished products in the country through Hyderabad.

In order to expedite the post-merger integration and to increase the management efficiency, we have acquired additional stakes of Hyderabad from its promoters. Moreover, to strengthen the Nichino brand within and outside India, we have changed the company name of Hyderabad to Nichino India Private Limited (hereinafter referred to as "Nichino India").

We will continue to further expand our business by enhancing our efforts in the development and marketing of our products in India, as well as by intensifying Nichino India's function as an overseas production site of our proprietary active ingredients.

2. Company Profile

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| (1) Name | Nichino India Private Limited |
| (2) Location | Hyderabad City, India |
| (3) Representative | Mitsuhiro Kishida (Managing Director) |
| (4) Main Business | Manufacturing and sales of agrochemicals |
| (5) Capital | 3 Million Rupees |
| (6) Consolidated Figure | 3,858 Million Rupees (Fiscal Year ended Mar. 2017)* |

*Hyderabad possesses a 100% subsidiary company, Nectar Crop Sciences Private Limited (hereinafter referred to as "Nectar"). Nectar has changed its name to "Nichino Chemical India Private Limited".

3. Impact on Nihon Nohyaku's business results

The impact of this stake increase has been incorporated in the forecast of consolidated financial results for the year ending September 30, 2018, mentioned in the "Summary of Consolidated Financial Results for the Year Ended September 30, 2017 (Based on Japanese GAAP)" announced on November 13th, 2017.