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Securities code: 6997

June 8, 2015

## NOTICE OF THE 68<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

You are cordially invited to attend the 68<sup>th</sup> Ordinary General Meeting of Shareholders of Nippon Chemi-Con Corporation (the “Company”), which will be held as described hereunder.

**If you are unable to attend the meeting, you may exercise your voting rights by writing. Please review the attached Reference Materials for General Meeting of Shareholders, indicate whether you approve or disapprove of each proposal on the voting form enclosed herewith, and return it to us by 5:30 p.m., June 25, 2015 (Thursday).**

Sincerely yours,

Ikuo Uchiyama, President

**NIPPON CHEMI-CON CORPORATION**

5-6-4, Osaki, Shinagawa-ku, Tokyo, Japan

### MEETING AGENDA

- 1. Date and Time:** 10:00 a.m., June 26 (Friday), 2015
- 2. Venue:** Training Room of the Company (2F), Miyako Gotanda Bldg.  
West Wing, 5-6-2, Osaki, Shinagawa-ku, Tokyo, Japan
- 3. Agenda:**
- Items to be reported:*
1. Business report, consolidated financial statements and non-consolidated financial statements for the 68<sup>th</sup> fiscal term (April 1, 2014 to March 31, 2015)
  2. Audit reports of consolidated financial statements by Accounting Auditors and the Audit & Supervisory Board
- Items to be proposed:*
- |                |  |
|----------------|--|
| Proposal No. 1 | Appropriation of surplus   |
| Proposal No. 2 | Election of seven (7) Directors  |
| Proposal No. 3 | Election of one (1) Audit & Supervisory Board Member                         |
| Proposal No. 4 | Election of one (1) Substitute Audit & Supervisory Board Member              |
| Proposal No. 5 | Revision to remuneration for Directors and Audit & Supervisory Board Members |

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#### Notes:

1. Attendees are requested to submit the voting form enclosed herewith to the reception desk when attending the meeting.
2. If we need to make any revision to the Reference Materials for General Meeting of Shareholders, business report, non-consolidated financial statements or consolidated financial statements, the Company will publish such revision on its website (<http://www.chemi-con.co.jp/>).

## Reference Materials for General Meeting of Shareholders

### Proposal and Reference Materials

#### Proposal No. 1: Appropriation of surplus

We propose the appropriation of surplus as follows.

#### Year-end dividend

The Company's basic dividend policy is to make a stable, continuous payment of dividends on a long-term basis, comprehensively taking into account internal reserves for future research, development and capital investment, non-consolidated and consolidated performance in each year, and other factors.

We deeply regret that we have not been able to pay dividends to shareholders since the 65<sup>th</sup> fiscal year. As a result of our company-wide efforts to recover our business performance, we propose the current year's dividend as follows.

(1) Dividend type

Cash

(2) Dividend per share and the total amount distributed to shareholders

3 yen per share of the Company's common stock

Total amount: 488,839,461 yen

(3) Effective date

June 29, 2015

## Proposal No. 2: Election of seven (7) Directors

The terms of office of all six (6) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, to strengthen the functions for observing and supervising business operations, we propose to elect seven (7) Directors in total by adding one (1) Outside Director.

The candidates for Directors are as follows:

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions	Number of Company Shares Owned
1	Ikuro Uchiyama (June 11, 1951)	<p>April 1977 Joined Nippon Chemi-Con Corp.</p> <p>July 1997 Plant Manager of Niigata Plant, KDK Corp.</p> <p>October 1999 Plant Manager of Niigata Plant, Material Division Headquarters</p> <p>June 2001 Director, in charge of Administration Dept., Personnel Dept., and Material Procurement Dept.</p> <p>September 2002 Director, Division Manager of Material Division Headquarters, in charge of Administration Dept., Personnel Dept., Material Procurement Dept., and Environment Dept.</p> <p>June 2003 President (COO), in charge of Administration Dept., Personnel Dept., and Internal Audit Dept.</p> <p>June 2004 President (COO), in charge of Corporate Planning Dept., and Internal Audit Dept.</p> <p>April 2005 President (COO), in charge of Corporate Planning Dept., SCM Promotion Dept., and Internal Audit Dept.</p> <p>June 2005 President, in charge of Corporate Planning Dept., SCM Promotion Dept., and Internal Audit Dept.</p> <p>October 2007 President, in charge of Corporate Planning Dept., Internal Control Promotion Dept., and Internal Audit Dept.</p> <p>April 2011 President, in charge of Internal Control Promotion Dept., and Internal Audit Dept.</p> <p>December 2012 President, in charge of Internal Audit Dept.</p> <p>June 2014 President (CEO), in charge of Internal Audit Dept. (current)</p> <p>(Significant concurrent position) Director, Europe Chemi-Con (Deutschland) GmbH</p>	101,000

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions	Number of Company Shares Owned
2	Noriaki Kakizaki (February 11, 1954)	<p>November 1982 Joined Nippon Chemi-Con Corp.</p> <p>April 1999 President (CEO) of Europe Chemi-Con (Deutschland) GmbH</p> <p>April 2004 President (CEO) of United Chemi-Con, Inc.</p> <p>September 2007 Chairman (CEO) of United Chemi-Con, Inc.</p> <p>May 2008 Deputy Division Manager of Sales Headquarters and Chairman (CEO) of United Chemi-Con, Inc.</p> <p>June 2008 Director, Delegate General Manager of Sales Headquarters</p> <p>June 2010 Executive Managing Director, Delegate General Manager of Sales Headquarters</p> <p>June 2013 Senior Executive Managing Director, Delegate General Manager of Sales Headquarters</p> <p>June 2014 Director and Senior Managing Executive Officer, Delegate General Manager of Sales Headquarters (current)</p> <p>(Significant concurrent positions) Director, United Chemi-Con, Inc. Director, Shanghai Chemi-Con Trading Co., Ltd.</p>	40,000
3	Yoshifumi Minegishi (November 28, 1957)	<p>April 1980 Joined Nippon Chemi-Con Corp.</p> <p>July 2001 Plant Manager of Niigata, Material Division Headquarters</p> <p>July 2003 Deputy Division Manager of Material Division Headquarters and Plant Manager of Takahagi</p> <p>June 2005 Director, Delegate General Manager of Material Division Headquarters</p> <p>July 2007 Director, Delegate Division Manager of Production Engineering Headquarters and Delegate General Manager of Material Division Headquarters</p> <p>April 2008 Director, Delegate Division Manager of Production Facilities Engineering Headquarters and Delegate General Manager of Material Division Headquarters</p> <p>April 2011 Director, Delegate General Manager of Material Division Headquarters</p> <p>June 2013 Executive Managing Director, Delegate General Manager of Material Division Headquarters</p> <p>June 2014 Director and Managing Executive Officer, Delegate General Manager of Material Division Headquarters (current)</p> <p>(Significant concurrent positions) Director, Fukushima Electrolytic Industry Corp. Director, Chemi-Con Materials Corp.</p>	23,000

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions	Number of Company Shares Owned
4	Syuuichi Shiraishi (February 14, 1956)	<p>April 1979 Joined Nippon Chemi-Con Corp.  July 1995 Department Manager of Corporate Dept.  June 1999 President of Marcon Electronics Co., Ltd.  September 2002 Department Manager of New Products Sales Promotion Dept. II in Sales Headquarters and Department Manager of Logistics Dept. and President of Marcon Electronics Co., Ltd.  February 2003 Department Manager of New Products Sales Promotion Dept. II in Sales Headquarters and Department Manager of Logistics Dept.  July 2005 Department Manager of Division Planning Dept., Capacitor Division Headquarters  June 2008 Director, Deputy Division Manager of Capacitor Division Headquarters  February 2009 Director, Deputy Division Manager of Production Headquarters  March 2009 Director, Delegate Vice President of Samyoung Electronics Co., Ltd.  January 2013 Director, Delegate General Manager of Planning Headquarters  June 2014 Director and Senior Executive Officer, Delegate General Manager of Planning Headquarters (current)</p>	13,000
5	Toru Konparu (July 4, 1956)	<p>April 1979 Joined Nippon Chemi-Con Corp.  June 2002 Department Manager of Division Planning Dept., Electrolytic Capacitor Division Headquarters  April 2004 President of P.T. Indonesia Chemi-Con  March 2009 Department Manager of Production Planning Dept., Production Headquarters  June 2010 Director, Delegate General Manager of Production Headquarters  June 2014 Director and Senior Executive Officer, Delegate General Manager of Production Headquarters (current)</p> <p>(Significant concurrent positions)  Delegate Chairman, Taiwan Chemi-Con Corp.  Delegate Chairman, Chemi-Con (Wuxi) Co., Ltd.  Director, Chemi-Con Iwate Corp.  Director, Chemi-Con Miyagi Corp.  Director, Chemi-Con Fukushima Corp.</p>	24,000
6	Hideaki Takahashi (January 29, 1946)	<p>June 1990 Associate Professor, Faculty of Engineering, Hokkaido University  June 1994 Professor, Graduate School of Engineering, Hokkaido University  April 2008 Professor Emeritus at Hokkaido University, President of Asahikawa National College of Technology  April 2014 Professor Emeritus at Hokkaido University, Professor Emeritus at Asahikawa National College of Technology (current)  June 2014 Director, Nippon Chemi-Con Corp. (current)</p>	0

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions		Number of Company Shares Owned
7	*Kinya Kawakami (November 20, 1951)	April 1976	Joined The Yokohama Rubber Co., Ltd.	0
		January 2003	Head of Tire Materials Development Dept., The Yokohama Rubber Co., Ltd.	
		June 2005	Head of Research Dept., The Yokohama Rubber Co., Ltd.	
		June 2008	Director and Corporate Officer, in charge of Procurement Division, Head of R&D Center, The Yokohama Rubber Co., Ltd.	
		June 2010	Director and Corporate Officer, Head of R&D Center, Head of Global Procurement Division, The Yokohama Rubber Co., Ltd.	
		June 2011	Director and Managing Corporate Officer, in charge of Global Human Resources Division, Head of Corporate Social Responsibility Division, The Yokohama Rubber Co., Ltd.	
		March 2012	Director and Managing Corporate Officer, Head of Corporate Social Responsibility Division, Head of R&D Center, The Yokohama Rubber Co., Ltd.	
		January 2013	Director and Managing Corporate Officer, Head of Corporate Social Responsibility Division, Head of R&D Center, Head of Hiratsuka Factory, The Yokohama Rubber Co., Ltd.	
		March 2014	Corporate adviser of The Yokohama Rubber Co., Ltd., and Representative Director and President of Hamagomu Real Estate Co., Ltd. (current)	

Notes:

1. The person marked with an asterisk is a candidate for a new Director.
2. There are no special interest relationships between the candidates and the Company.
3. Hideaki Takahashi and Kinya Kawakami are candidates for Outside Director.
4. The Company has submitted a notice to Tokyo Stock Exchange, Inc. that Hideaki Takahashi and Kinya Kawakami are independent officers.
5. Hideaki Takahashi has no experience in corporate management but is specialized in condenser materials that the Company uses for its business operations. He has extensive knowledge and experience gained as a university professor over a long period of time. Accordingly, he is considered to be fully capable of carrying out job responsibilities as Outside Director. He assumed office as Outside Director in June 2014. He will be in this position for one year at the time when this General Meeting of Shareholders ends.
6. Kinya Kawakami has been involved in extensive management activities of The Yokohama Rubber Co., Ltd. (e.g., Procurement, Research and CSR divisions). With his abundant experience and insight, he is expected to be able to supervise the Company's management activities as Outside Director from an objective standpoint.
7. The Company has made an agreement with Hideaki Takahashi regarding the limitation of liability in accordance with Article 427, Paragraph 1 of the Companies Act. The amount of his individual liability as Outside Director is the minimum amount stipulated in Article 425, Paragraph 1 of the said Act. If the election of Hideaki Takahashi is approved, the said agreement between him and the Company will continue to remain valid. If the election of Kinya Kawakami is approved, the Company will enter into a similar agreement with him.

### Proposal No. 3: Election of one (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member, Katsuji Kanaida, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we proposed to elect one (1) Audit & Supervisory Board Member.

We have obtained the consent of the Audit & Supervisory Board in connection with this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Brief Personal Profile and Significant Concurrent Positions		Number of Company Shares Owned	
*Toyoji Aida (May 1, 1950)	April	1974	Joined Hitachi, Ltd.	0
	April	2001	General Manager of Procurement Dept., Storage Division, Hitachi, Ltd.	
	April	2003	General Manager of RSD Procurement Dept., Hardware Procurement Division, Information & Telecommunication Systems Group, Hitachi, Ltd.	
	June	2004	Director, General Manager of Procurement Division, Xanavi Informatics Corp.	
	April	2006	Deputy General Manager of Procurement Division, Automotive Systems Group, Hitachi, Ltd.	
	April	2007	General Manager of Global Procurement Division, Clarion Co., Ltd.	
	June	2007	Director, Corporate Officer and General Manager of Global Procurement Division, Clarion Co., Ltd.	
	June	2009	Executive Corporate Officer, General Manager of Global Procurement Division, Clarion Co., Ltd.	
	April	2011	Executive Corporate Officer, General Manager of Procurement Division, Clarion Co., Ltd.	
	March	2013	Retired from Executive Corporate Officer, General Manager of Procurement Division, Clarion Co., Ltd. (current)	

Notes:

1. The person marked with an asterisk is a candidate for a new Audit & Supervisory Board Member.
2. There is no special interest relationship between the candidate and the Company.
3. Toyoji Aida is a candidate for Outside Audit & Supervisory Board Member.
4. The Company has submitted a notice to Tokyo Stock Exchange, Inc. that Toyoji Aida is an independent officer.
5. After having gained experience mainly in procurement operations within the Hitachi Group, Toyoji Aida served as director and executive corporate officer of Clarion Co., Ltd. With his abundant experience and insight, he is expected to be able to supervise the Company's management activities as Audit & Supervisory Board Member from an objective standpoint.
6. If the election of Toyoji Aida is approved, the Company will enter into an agreement with him regarding the limitation of liability in accordance with Article 427, Paragraph 1 of the Companies Act. The amount of his individual liability as Audit & Supervisory Board Member under this agreement is the minimum amount stipulated in Article 425, Paragraph 1 of the said Act.

#### **Proposal No. 4: Election of one (1) Substitute Audit & Supervisory Board Member**

To avoid a situation where the number of Audit & Supervisory Board Members falls below the minimum number provided by laws and regulations, we propose that one (1) Substitute Audit & Supervisory Board Member be elected in advance.

We have obtained the consent of the Audit & Supervisory Board in connection with this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Brief Personal Profile, Position and Significant Concurrent Positions	Number of Company Shares Owned
Katsuji Kanaida (October 2, 1948)	April 1972 Joined Hitachi, Ltd.	0
	December 1997 Accounting General Manager of Refrigeration & Air Conditioning Division, Household Appliances Dept., Hitachi, Ltd.	
	June 2000 Deputy Executive General Manager of Household Appliances Dept., Accounting General Manager, Hitachi, Ltd.	
	April 2002 Director and Financial General Manager of Hitachi Home & Life Solutions, Inc.	
	June 2004 Director and Financial General Manager of Hitachi Air Conditioning Systems Co., Ltd.	
	April 2006 Director and Financial General Manager of Hitachi Appliances, Inc.	
	April 2009 Corporate Auditor of Hitachi Appliances, Inc.	
	March 2011 Retired from Corporate Auditor of Hitachi Appliances, Inc. June 2011 Audit & Supervisory Board Member, Nippon Chemi-Con Corp. (current)	

Notes:

1. There is no special interest relationship between the candidate and the Company.
2. Katsuji Kanaida is a candidate for Substitute Outside Audit & Supervisory Board Member.
3. After having gained experience mainly in accounting and financial operations at Hitachi, Ltd., Katsuji Kanaida served as director and corporate auditor of Hitachi Appliances, Inc. With his abundant experience and knowledge, he is expected to be able to conduct management audits as Substitute Outside Audit & Supervisory Board Member of the Company from an objective standpoint. He assumed his office as Audit & Supervisory Board Member of the Company in June 2011. He will be in this position for four years at the time when this General Meeting of Shareholders ends.
4. If the election of Katsuji Kanaida is approved, the Company will enter into an agreement with him regarding the limitation of liability in accordance with Article 427, Paragraph 1 of the Companies Act. The amount of his individual liability as Substitute Outside Audit & Supervisory Board Member under this agreement is the minimum amount stipulated in Article 425, Paragraph 1 of the said Act.



**Proposal No. 5: Revision to remuneration for Directors and  
Audit & Supervisory Board Members**

The amounts of remuneration for Directors and Audit & Supervisory Board Members of the Company (i.e., 30 million yen or less per month for Directors and 10 million yen or less per month for Audit & Supervisory Board Members) were approved at the 59<sup>th</sup> Ordinary General Meeting of Shareholders held on June 29, 2006.

Due to significant changes in economic conditions and business environments and increases in responsibilities of Directors and Audit & Supervisory Board Members since then, and other various factors, we propose a revision to the remuneration for Directors and Audit & Supervisory Board Members.

The amounts of remuneration are currently stipulated on a monthly basis, but to use the payment more flexible, we also propose that such amounts be changed to yearly amounts that include bonuses paid to Directors.

More specifically, the yearly amount of remuneration for Directors is 370 million yen or less (including 32 million yen or less for Outside Directors), and that for Audit & Supervisory Board Members is 120 million yen or less.

As in the past, the amount of remuneration for Directors does not include any amount of employee salaries Directors who concurrently work as employees.

The total number of Directors is currently six (6) (including one (1) Outside Director), but when Proposal No. 2 “Election of seven (7) Directors” is approved as proposed, the total number will be seven (7) (including two (2) Outside Directors).

The total number of Audit & Supervisory Board Members is currently four (4) and remains the same.