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Securities code: 6997

June 7, 2017

## NOTICE OF THE 70<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

You are cordially invited to attend the 70<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 or via the Internet. Please review the attached Reference Materials for General Meeting of Shareholders and exercise your voting rights by 5:30 p.m., June 28, 2017 (Wednesday).**

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 29 (Thursday), 2017 (Reception starts at 9:00 a.m.)

**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 70<sup>th</sup> fiscal term (April 1, 2016 to March 31, 2017)
  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 | Consolidation of Shares   |
| Proposal No. 3 | Election of six (6) Directors                                   |
| Proposal No. 4 | Election of one (1) Audit & Supervisory Board Member            |
| Proposal No. 5 | Election of one (1) Substitute Audit & Supervisory Board Member |

#### **4. Instructions for Exercising Voting Rights:**

- (1) To vote in writing, please indicate your approval or disapproval on the enclosed voting form and return the form to the Company by post to reach us by 5:30 p.m. on June 28, 2017 (Wednesday).
- (2) To vote via the Internet, please use the login ID and provisional password that are stated on the voting form on the website for exercising voting rights (<http://www.evot.jp/>) and enter your approval or disapproval following the guidance on the screen, by 5:30 p.m. on June 28, 2017 (Wednesday).
- (3) If you vote both by voting form and via the Internet, we will treat only the vote submitted via the Internet as valid.
- (4) If you vote more than once via the Internet, we will treat only the most recent vote as valid. In addition, if you vote more than once via the PC, smartphone or mobile, we will treat only the most recent vote as valid.

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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 determined to make 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 each year, and other factors.

Based on this policy, 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: 488,714,397 yen

##### **(3) Effective date**

June 30, 2017

## **Proposal No. 2: Consolidation of Shares**

### **1. Reasons for the consolidation of shares**

Japan's securities exchanges have announced the "Action Plan for Consolidating Trading Units," with the aim of standardizing the trading unit for common stock for listed companies in Japan at 100 shares per unit. As a company listed on the Tokyo Stock Exchange, the Company shall respect this intention and resolved at a Board of Director meeting, held on May 17, 2017, to change the number of shares constituting one trading unit of our stock from the current trading unit of one thousand (1,000) shares to one hundred (100) shares.

In consideration of this, aiming to ensure that the share unit value of the Company's shares is within the security exchanges' preferred investment unit level (at least 50,000 yen and less than 500,000 yen), the Company has decided to carry out the consolidation of shares.

The above change in the number of shares per share unit shall come into effect on October 1, 2017, subject to this proposal being approved.

### **2. Details of the consolidation of shares**

#### **(1) Ratio of the consolidation**

We would like to consolidate ten (10) shares of common stock into one (1) share of common stock.

For shareholders who will have fractional shares of less than one share in the number of shares held as a result of consolidation of shares, in accordance with the provisions of the Companies Act, these fractional shares shall be disposed of in one lot and the Company shall deliver the proceeds of the disposal to shareholders in proportion to the fractional shares they hold, if any.

#### **(2) Effective date of the consolidation of shares**

October 1, 2017

#### **(3) Total number of shares authorized as of the effective date**

39,613,200 shares

By carrying out the consolidation of shares, under the provisions of Article 182, paragraph 2 of the Companies Act, the Company shall be deemed to have changed the Articles of Incorporation relating to the total number of shares authorized to be issued as of the effective date of the consolidation of shares.

#### **(4) Other**

Any other procedural issues that may need to be addressed shall be entrusted to the Board of Directors.

[Reference]

When this Proposal is approved, a part of the Articles of Incorporation of the Company will be changed as follows as of October 1, 2017.

Regarding amendments, the comparison of Current Articles of Incorporation and Articles of Incorporation after amendments is as follows.

(Underlined parts are amended.)

Current Articles of Incorporation	Articles of Incorporation after amendments
<p>Chapter II Shares</p> <p>(Total Number of Shares Authorized)</p> <p>Article 5. The total number of shares authorized of the Company shall be <u>396,132,000</u>.</p> <p>(Number of Shares per Share Unit)</p> <p>Article 7. (Number of Shares per Unit)</p> <p>The number of shares constituting one unit of shares of the Company shall be <u>1,000</u>.</p>	<p>Chapter II Shares</p> <p>(Total Number of Shares Authorized)</p> <p>Article 5. The total number of shares authorized of the Company shall be <u>39,613,200</u>.</p> <p>(Number of Shares per Share Unit)</p> <p>Article 7. (Number of Shares per Unit)</p> <p>The number of shares constituting one unit of shares of the Company shall be <u>100</u>.</p>

### Proposal No. 3: Election of six (6) Directors

The terms of office of all six (6) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we propose to elect six (6) Directors.

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)  Reappointment	<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, in charge of Internal Audit Dept. (current) (Significant concurrent position) Director, Europe Chemi-Con (Deutschland) GmbH</p>	117,000
<p>[Reasons for nomination as a candidate for Director]</p> <p>Ikuro Uchiyama has been engaged in the material divisions for many years, via serving as Plant Manager of Niigata Plant of the Company and then as Director, and he has served as the President of the Company since June 2003, and has abundant experience in business and corporate management of the Group. Making use of this experience, the Company can expect that he will adequately fulfill his role as a Director in decisions on important matters and supervision of execution of business of the Group, and accordingly the Company requests his continuing appointment as Director.</p>			

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions			Number of Company Shares Owned	
2	Yoshifumi Minegishi (November 28, 1957)	April 1980	Joined Nippon Chemi-Con Corp.		34,000	
		July 2001	Plant Manager of Niigata Plant, Material Division Headquarters			
		July 2003	Senior Division Manager of Material Division Headquarters and Plant Manager of Takahagi Plant			
		June 2005	Director, Division Manager of Material Division Headquarters			
		July 2007	Director, Division Manager of Production Engineering Headquarters and Division Manager of Material Division Headquarters			
		April 2008	Director, Division Manager of Production Facilities Engineering Headquarters and Division Manager of Material Division Headquarters			
		Reappointment	April 2011	Director, Division Manager of Material Division Headquarters		
		June 2013	Executive Managing Director, Division Manager of Material Division Headquarters			
		June 2014	Director and Managing Executive Officer, Division Manager of Material Division Headquarters			
	April 2016	Director and Managing Executive Officer, Division Manager of Product Business Management (current)				
(Significant concurrent positions) President, Chemi-Con Materials Corp. President, Chemi-Con Fukushima Corp.						
[Reasons for nomination as a candidate for Director] Yoshifumi Minegishi has been engaged in the material divisions for many years, via serving as Plant Manager of Niigata Plant and then Takahagi Plant of the Company, and he has served as the Director of the Company since June 2005, and has abundant experience in business and corporate management of the Group. Making use of this experience, the Company can expect that he will adequately fulfill his role as a Director in decisions on important matters and supervision of execution of business of the Group, and accordingly the Company requests his continuing appointment as Director.						

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions	Number of Company Shares Owned
3	Syuuichi Shiraishi (February 14, 1956)  Reappointment	<p>April 1979 Joined Nippon Chemi-Con Corp.</p> <p>July 1995 Department Manager of Corporate Planning Dept.</p> <p>June 1999 Managing Director of Marcon Electronics Co., Ltd.</p> <p>September 2002 Department Manager of New Products Sales Promotion Dept. II in Sales Headquarters and Department Manager of Logistics Dept. and Managing Director of Marcon Electronics Co., Ltd.</p> <p>February 2003 Department Manager of New Products Sales Promotion Dept. II in Sales Headquarters and Department Manager of Logistics Dept.</p> <p>July 2005 Department Manager of Division Planning Dept., Capacitor Division Headquarters</p> <p>June 2008 Director, Deputy Division Manager of Capacitor Division Headquarters</p> <p>February 2009 Director, Deputy Division Manager of Production Headquarters</p> <p>March 2009 Director, Vice President of Samyoung Electronics Co., Ltd.</p> <p>January 2013 Director, Division Manager of Planning Headquarters</p> <p>June 2014 Director and Senior Executive Officer, Division Manager of Planning Headquarters</p> <p>April 2016 Director and Senior Executive Officer, Division Manager of Sales Headquarters and Officer in charge of Management Strategy Dept.</p> <p>June 2016 Director and Managing Executive Officer, Division Manager of Sales Headquarters and Officer in charge of Management Strategy Dept. (current)</p> <p>(Significant concurrent positions)  Director, United Chemi-Con, Inc.  Director, Hong Kong Chemi-Con Ltd.  Director, Singapore Chemi-Con (Pte.) Ltd.</p>	24,000
<p>[Reasons for nomination as a candidate for Director]</p> <p>Syuuichi Shiraishi has been engaged in the planning, sales and production divisions, etc., and he also has experience as the President of a subsidiary of the Company. He has served as the Director of the Company since June 2008, and has abundant experience in business and corporate management of the Group. Making use of this experience, the Company can expect that he will adequately fulfill his role as a Director in decisions on important matters and supervision of execution of business of the Group, and accordingly the Company requests his continuing appointment as Director.</p>			



No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions			Number of Company Shares Owned
4	Toru Konparu (July 4, 1956)  Reappointment	April 1979	Joined Nippon Chemi-Con Corp.	29,000	
		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, Division Manager of Production Headquarters				
June 2014	Director and Senior Executive Officer, Division Manager of Production Headquarters				
April 2016	Director and Senior Executive Officer, Deputy Division Manager of Product Business Management (current)				
(Significant concurrent positions) Chairman, Taiwan Chemi-Con Corp. Chairman, Chemi-Con (Wuxi) Co., Ltd. Director, Chemi-Con Iwate Corp. Director, Chemi-Con Miyagi Corp.					
[Reasons for nomination as a candidate for Director] Toru Konparu has been engaged in the production divisions for many years and also experience as the President of the overseas subsidiaries of the Company. He has served as the Director of the Company since June 2010, and has abundant experience in business and corporate management of the Group. Making use of this experience, the Company can expect that he will adequately fulfill his role as a Director in decisions on important matters and supervision of execution of business of the Group, and accordingly the Company requests his continuing appointment as Director.					
5	Hideaki Takahashi (January 29, 1946)  Reappointment Outside Independent officer	June 1990	Associate Professor, Faculty of Engineering, Hokkaido University	0	
		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)				
[Reasons for nomination as a candidate for Outside Director] Hideaki Takahashi had no experience in corporate management before assuming the office of Director of the Company but is specialized in capacitor 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 have been in this position for three years at the time when this General Meeting of Shareholders ends.					

No.	Name (Date of Birth)	Brief Personal Profile, Position, Responsibility, and Significant Concurrent Positions		Number of Company Shares Owned
6	Kinya Kawakami (November 20, 1951)  Reappointment Outside Independent officer	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.	
		March 2014	Corporate adviser of The Yokohama Rubber Co., Ltd., and Representative Director and President of Hamagomu Real Estate Co., Ltd.	
		June 2015	Director of Nippon Chemi-Con Corp., Corporate adviser of The Yokohama Rubber Co., Ltd., and Representative Director and President of Hamagomu Real Estate Co., Ltd.	
		March 2016	Director of Nippon Chemi-Con Corp. and Corporate adviser of The Yokohama Rubber Co., Ltd.	
		November 2016	Director of Nippon Chemi-Con Corp. (current)	
<p>[Reasons for nomination as a candidate for Outside Director]</p> <p>Kinya Kawakami has been involved in extensive management activities of The Yokohama Rubber Co., Ltd. (e.g., Procurement, Research and CSR divisions) and has abundant experience and insight. With the experience and insight, he is expected to be able to supervise the Company's management activities from an objective standpoint, and accordingly the Company requests his appointment as Outside Director. He assumed office as Outside Director in June 2015. He will have been in this position for two years at the time when this General Meeting of Shareholders ends.</p>				

Notes:

1. There are no special interest relationships between the candidates and the Company.
2. Hideaki Takahashi and Kinya Kawakami are candidates for Outside Director.
3. The Company has submitted a notice to Tokyo Stock Exchange, Inc. that Hideaki Takahashi and Kinya Kawakami are independent officers.
4. The Company has made an agreement with Hideaki Takahashi and Kinya Kawakami regarding the limitation of liability in accordance with Article 427, Paragraph 1 of the Companies Act. The amount of their individual liability as Outside Director is the minimum amount stipulated in Article 425, Paragraph 1 of the said Act. If the elections of Hideaki Takahashi and Kinya Kawakami are approved, the said agreement between them and the Company will continue to remain valid.

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

The term of office of Audit & Supervisory Board Member, Noboru Ichikawa, 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
Hiroyuki Yajima (April 7, 1957)  New appointment	January	1982	Joined Nippon Chemi-Con Corp.	4,000
	October	2003	Department Manager of Electro-Products Development Dept., Electro-Mechanical Products Business, Solid Products & Electro-Mechanical Products Division Headquarters	
	July	2005	Department Manager of Electro-Products Development Dept., Electro-Mechanical Products Division Headquarters	
	July	2007	Department Manager of Solution R&D Dept.	
	April	2008	Department Manager of Solution R&D Dept. and Marketing Dept.	
	April	2011	Department Manager of Solution R&D Dept., R&D Headquarters	
	June	2014	Executive Officer, Department Manager of Solution R&D Dept., R&D Headquarters	
	June	2016	Senior Executive Officer, Deputy Division Manager of R&D Headquarters (current)	
[Reasons for nomination as a candidate for Audit & Supervisory Board Member] Hiroyuki Yajima, after being engaged in the R&D division and marketing division, etc., he served as Executive Officer since June 2014, and is very familiar with business of the Group. With this abundant experience and insight, he is expected to be able to fulfill a proper audit, so the Company requests his appointment as an Audit & Supervisory Board Member.				

Note: There is no special interest relationship between the candidate and the Company.

### Proposal No. 5: 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.	8,000
	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., Financial 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.	
	June 2015	Retired from Audit & Supervisory Board Member, Nippon Chemi-Con Corp. (current)	
[Reasons for nomination as a candidate for Substitute Outside Audit & Supervisory Board Member] Katsuji Kanaida mainly experienced accounting and financial affairs at Hitachi Ltd., and then served as Director and Corporate Auditor of Hitachi Appliance Co., Ltd. With his abundant experience and insight, he is expected to be able to supervise the Company’s management activities from an objective standpoint, so the Company requests his appointment as a Substitute Outside Audit & Supervisory Board Member.			

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. 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.