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Securities code: 6997

June 6, 2018

NOTICE OF THE 71st ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

You are cordially invited to attend the 71st 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 27, 2018 (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 28 (Thursday), 2018 (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 71st fiscal term (April 1, 2017 to March 31, 2018)
 2. Audit reports of consolidated financial statements by Accounting Auditors and the Audit & Supervisory Board

Items to be proposed:

- | | |
|----------------|---|
| Proposal No. 1 | Reduction of Capital Reserves and Retained Earnings Reserves |
| Proposal No. 2 | Appropriation of Surplus |
| Proposal No. 3 | Election of six (6) Directors |
| Proposal No. 4 | 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 27, 2018 (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 (<https://evote.tr.mufg.jp/>) and enter your approval or disapproval following the guidance on the screen, by 5:30 p.m. on June 27, 2018 (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.

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: Reduction of Capital Reserves and Retained Earnings Reserves

The Company's performance for the current year was very disappointing recording loss, as partly a result of posting extraordinary losses, including the financial penalty imposed for violation of the European Competition Law.

Considering the above, we propose to reduce a portion of capital reserves and the entire amount of retained earnings reserves; and transfer the corresponding amount of capital reserves to other capital surplus and the amount of retained earnings reserves to retained earnings brought forward in accordance with the provisions of Article 448, Paragraph 1 of the Companies Act. These reductions of reserves will allow the Company to eliminate retained deficit brought forward, if the Proposal No. 2 Appropriation of Surplus is approved and resolved as proposed, secure funds to pay dividends to shareholders, and implement flexible and agile capital policies in the future.

The amount by which the reserves are reduced, and the day on which the reduction in the amount of the reserves takes effect are as follows.

(1) The amount by which the reserves are reduced:

Capital reserves	15,774,359,500 yen from 25,774,359,500 yen
Retained earnings reserves	The entire amount of 2,778,363,091 yen

(2) The day on which the reduction in the amount of the reserves takes effect:

June 28, 2018

Proposal No. 2: Appropriation of Surplus

Subject to the approval and resolution of Proposal No. 1: Reduction of Capital Reserves and Retained Earnings Reserves as originally proposed, we propose the appropriation of surplus as follows.

1. Appropriation of Surplus

In accordance with the provisions of Article 452 of the Companies Act, we propose to transfer other capital surplus to retained earnings brought forward for the disposition of retained deficit brought forward.

Item of surplus to be decreased and amount of decrease, and item of surplus to be increased and amount of increase are as follows.

(1) Item of surplus to be decreased and amount of decrease

Other capital surplus	8,662,747,174 yen
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(2) Item of surplus to be increased and amount of increase

Retained earnings brought forward	8,662,747,174 yen
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2. 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.

The Company is planning to use other capital surplus as resources for this dividend.

(1) Dividend type

Cash

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

30 yen per share of the Company's common stock

Total amount:	488,581,560 yen
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(3) Effective date

June 29, 2018

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	Ikuo 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 and Chief Executive Officer, in charge of Internal Audit Dept. (current)</p> <p>(Significant concurrent position) Director, Europe Chemi-Con (Deutschland) GmbH</p>	12,200
<p>[Reasons for nomination as a candidate for Director]</p> <p>Ikuo 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.		3,700	
		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) Director, 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 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, General Manager of Production Headquarters</p> <p>March 2009 Director, Vice President of Samyoung Electronics Co., Ltd.</p> <p>January 2013 Director, General Manager of Planning Headquarters</p> <p>June 2014 Director and Senior Executive Officer, General 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>	2,700
<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	Norio Kamiyama (April 1, 1959) New appointment	April 1983	Joined Nippon Chemi-Con Corp.	1,500
		November 2004	Department Manager of Ceramic and Film Capacitor Engineering Dept. in Technical, R&D Headquarters	
		April 2006	Department Manager of Ceramic and Film Capacitor Engineering Dept. in Technical, R&D Headquarters and Department Manager of DLCAP Design Dept. in Supercapacitor Division Headquarters	
		October 2006	Deputy Division Manager of Quality Assurance Headquarters	
		August 2009	Division Manager of Quality Assurance Headquarters	
		April 2011	Division Manager in Quality Assurance, Quality Assurance Headquarters	
		June 2012	Director, CQO and General Manager of Quality Assurance Headquarters	
		June 2013	Director, CTO and General Manager of R&D Headquarters	
		June 2014	Senior Executive Officer, CTO and General Manager of R&D Headquarters	
	April 2016	Senior Executive Officer, CTO and Division Manager of R&D Headquarters and Officer in charge of Solid Devices Business (Ceramic Capacitor, Varistor, Film Capacitor, Coil) in Product Business Management (current)		
[Reasons for nomination as a candidate for Director] Norio Kamiyama, with his long-term experience in engineering, technical and quality assurance fields, and having served as a Director of the Company, 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 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)	
		March 2018	Director and Vice President of The Electrochemical Society of Japan (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 four 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 President of Hamagomu Real Estate Co., Ltd.		
		June 2015	Director of Nippon Chemi-Con Corp., Corporate adviser of The Yokohama Rubber Co., Ltd., 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 three 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) 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
Minoru Takahashi (October 9, 1951)	<div>December 1985 Acquired license as a certified public tax accountant</div> <div>March 1986 Established Minoru Takahashi Tax Accountant Office</div> <div>Head of Minoru Takahashi Tax Accountant Office (current)</div> <div>June 2005 Director, Tokyo Certified Public Tax Accountants' Association</div> <div>June 2013 Head of Hongo Branch, Tokyo Certified Public Tax Accountants' Association</div> <div>(Significant concurrent positions)</div> <div>Head of Minoru Takahashi Tax Accountant Office</div>	0
	<div>[Reasons for nomination as a candidate for Substitute Outside Audit & Supervisory Board Member]</div> <div>Minoru Takahashi has no experience in corporate management, but has a long-term and extensive experience as a certified public tax accountant. He was formerly a Director of the Tokyo Certified Public Tax Accountants' Association and the head of its branch office. With his abundant 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 a Substitute Outside Audit & Supervisory Board Member.</div>	

Notes:

1. There is no special interest relationship between the candidate and the Company.
2. Minoru Takahashi is a candidate for Substitute Outside Audit & Supervisory Board Member.
3. If the election of Minoru Takahashi 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.