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Securities identification code: 6376

March 10, 2017

To our shareholders:

Toshihiko Kai
President & Representative Director
NIKKISO CO., LTD.
4-20-3 Ebisu, Shibuya-ku, Tokyo

NOTICE OF THE 76TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 76th Ordinary General Meeting of Shareholders of NIKKISO CO., LTD. (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail or via the Internet. Please indicate your approval or disapproval of the proposals on the enclosed voting form after reviewing the attached Reference Documents for the General Meeting of Shareholders, and return it by postal mail or via the Internet to reach us no later than 5:30 p.m., Wednesday, March 29, 2017 (Japan Standard Time).

Meeting Details

- 1. Date and time:** Thursday, March 30, 2017 at 10:00 a.m. (Japan Standard Time)
(The reception desk will open from 9:00 a.m.)
- 2. Venue:** Nikkiso Higashimurayama Plant R&D Center
Multi-Purpose Bldg. 7F, Conference Room
2-16-2 Noguchi-cho, Higashimurayama-shi, Tokyo
- 3. Purposes:**
Items to be reported:
 1. Business Report and Consolidated Financial Statements for the 76th Term (from January 1, 2016 to December 31, 2016), as well as the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board.
 2. Non-Consolidated Financial Statements for the 76th Term (from January 1, 2016 to December 31, 2016)**Items to be resolved:**
 - Proposal 1:** Election of eight (8) Directors
 - Proposal 2:** Election of one (1) Audit & Supervisory Board Member

4. Other decisions concerning convocation of the general meeting of shareholders

- (1) If you exercise your voting rights by postal mail, please indicate your approval or disapproval of the proposals on the enclosed voting form, and return it by postal mail to reach us no later than 5:30 p.m., Wednesday, March 29, 2017 (Japan Standard Time).
- (2) If you exercise your voting rights via the Internet, please follow the “Instructions on How to Exercise Voting Rights via the Internet, etc.,” and please exercise your voting rights no later than 5:30 p.m., Wednesday, March 29, 2017 (Japan Standard Time) from the Internet website designated by the Company (<http://www.web54.net>).
- (3) If you exercise your voting rights by multiple methods such as by postal mail and via the Internet, that which reaches the Company last shall be deemed effective; provided, however, that if voting rights are exercised by postal mail and via the Internet on the same date, the exercise of voting rights via the Internet shall be deemed effective.
- (4) If you exercise your voting rights multiple times via the Internet, the last exercise shall be deemed effective.
- (5) Of the documents to be submitted upon this notification, “Notes to the Consolidated Financial Statements” and “Notes to the Non-Consolidated Financial Statements” are posted on the Company’s website (<http://www.nikkiso.co.jp>) pursuant to laws and regulations as well as Article 19 of the Company’s Articles of Incorporation, and thus these documents are not included in the attached documents. The Audit & Supervisory Board Members and the Accounting Auditor conduct an audit on the Consolidated Financial Statements and Non-Consolidated Financial Statements, including the matters posted on the Company’s website.

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- If you will be present at the meeting, please submit the enclosed voting form at the reception desk of the meeting.
 - In the event of circumstances requiring amendments to the Business Report, Non-Consolidated Financial Statements, Consolidated Financial Statements, and Reference Documents for the General Meeting of Shareholders, the matters that have been amended will be posted on the Company’s website (<http://www.nikkiso.co.jp>).

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of eight (8) Directors

The term of office of all of the current seven (7) Directors will expire at the conclusion of this meeting. Accordingly, the Company proposes that one (1) Director be added and eight (8) Directors be elected in order to further strengthen the management structure. Moreover, the Company has nominated these Director candidates in accordance with the basic policies of the Company related to the elections below.

[Criteria for the Election of Directors]

For a Director, we designate a person who has knowledge, ability and leadership that will enable him or her to gain an overview of the management environment of our Group, promote important management issues speedily and decisively, and achieve results, and who can be committed to establish corporate governance that supports the realization of our corporate philosophy through transparent, fair, speedy and decisive decision-making.

[Criteria for the Election of Outside Directors]

For an Outside Director, we designate a person who, as a party having no personal, capital or trade relationship with, or any other interest in, the Company other than his or her relationship as an outside director, has no possibility of causing a conflict of interest with general shareholders, and who can supervise the directors' decision-making and performance of their duties from an objective and professional viewpoint independent from the Company's executives and provide correct advice based on his or her expertise in order to promote the sustainable growth of the Company and improve the medium- to long-term corporate value.

[Structure of the Board of Directors]

In accordance with the Articles of Incorporation, the Board of Directors shall be made up of nine (9) or less Directors, two (2) or more of which are independent outside Directors.

[Independence Judgment Criteria, Capacity, and Concurrent Post Restrictions of Independent Outside Directors]

The independence judgment criteria of independent Outside Directors apply to the independence criteria stipulated by Tokyo Stock Exchange, Inc. In addition, independent Outside Directors and independent Outside Audit & Supervisory Board Members of the Company shall not concurrently hold positions as director or audit & supervisory board members at more than three other public companies other than the Company as a general rule.

[Procedure for Director Nominations]

The Company shall explain to the independent outside directors and audit & supervisory board members of the Director candidates, and receive advice on the nomination in advance.

The candidates for Directors are as follows:

No.	Name	Position and responsibilities at the Company	Significant concurrent positions outside the Company	
1	Toshihiko Kai	President & Representative Director		[Reelection]
2	Naota Shikano	Director, Executive Vice President, and in charge of Industrial Businesses (Industrial Business, Precision Equipment Business, Aerospace Business, and UVLED Business)		[Reelection]
3	Shotaro Fujii	Director, Senior Executive Officer, in charge of Engineering, and General Manager of Research & Engineering Institute		[Reelection]
4	Hiroshi Nakamura	–		[New election]
5	Hisakazu Nakahigashi	–		[New election]
6	Yoshihiko Kinoshita	–		[New election]
7	Kenjiro Nakane	Outside Director	Certified public accountant Licensed tax accountant Outside Audit & Supervisory Board Member, Nippon Valqua Industries, Ltd.	[Reelection] [Independent Director] [Outside Director]
8	Yutaro Kikuchi	Outside Director	Attorney Outside Audit & Supervisory Board Member, Nihon System Product	[Reelection] [Independent Director] [Outside Director]

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Toshihiko Kai (August 19, 1946) [Reelection]	February 1996 General Manager, Dai-Ichi Kangyo Bank Nederland N.V. March 2000 Joined the Company April 2001 Executive Officer of the Company April 2002 President, Medical Equipment Unit of the Company June 2003 Director of the Company (present position) December 2004 President & Representative Director of the Company (present position) [Position and responsibility at the Company] President & Representative Director [Significant concurrent positions outside the Company] -	53,985
[Reasons for selection as a candidate] Since his appointment as President and Representative Director, he has driven the Group through rapid and decisive decision making by bringing secure profitability of the corporate group to the management objectives. His strong leadership aims to sustain the Company's positions as a top supplier worldwide that uses excellent technological capabilities for its primary business as strength of the Group and his management skills and leadership is necessary to realize the Nikkiso 2020 five-year medium-term business plan for which the fiscal year ending December 31, 2020 is designated as the final year and which was formulated in 2016. As such, it has been determined that he is suitable as a Director of the Company, and as a candidate to continue as a Director.			
2	Naota Shikano (November 18, 1952) [Reelection]	April 1977 Joined the Company April 2010 Executive Officer of the Company Industrial Solutions & Overseas Business Headquarter, Industrial Division of the Company January 2013 Managing Director & CEO, LEWA GmbH (the Company's consolidated subsidiary) January 2016 Senior Executive Officer of the Company (present position) March 2016 Director, Executive Vice President of the Company (present position) [Position and responsibility at the Company] Director, Executive Vice President In charge of Industrial Businesses (Industrial Business, Precision Equipment Business, Aerospace Business, and UVLED Business) [Significant concurrent positions outside the Company] -	6,095
[Reasons for selection as a candidate] He has worked toward rapid resolution of important management issues with leadership such as those that lead to the growth of our consolidated subsidiary company LEWA GmbH (Germany) during his tenure as the Managing Director & CEO as well as the supervisor of the overseas pump business in the Industrial Solutions & Overseas Business Headquarter. He possesses the necessary experience and knowledge to oversee a management environment surrounding the Industrial Division, including Industrial Solutions, and to realize sustainable growth of the Group. As such, it has been determined that he is suitable as a Director of the Company, and as a candidate to continue as a Director.			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p style="text-align: center;">Shotaro Fujii (December 3, 1954) [Reelection]</p>	<p>April 2008 General Manager, IVD Technology Center, Nihon Kohden Corporation</p> <p>November 2011 Joined the Company</p> <p>October 2012 General Manager, Shizuoka Plant (currently Research & Engineering Institute) (present position)</p> <p> General Manager, Medical Shizuoka Factory, Shizuoka Plant of the Company</p> <p>April 2013 Executive Officer of the Company</p> <p>April 2015 General Manager, Biomedical Engineering Center, Medical Division of the Company</p> <p>June 2015 Director of the Company (present position)</p> <p>January 2016 Senior Executive Officer of the Company (present position)</p> <p>[Position and responsibility at the Company]</p> <p>Director, Senior Executive Officer In charge of Engineering General Manager, Research & Engineering Institute</p> <p>[Significant concurrent positions outside the Company]</p> <p>—</p>	20,006
<p>[Reasons for selection as a candidate]</p> <p>He has established and promoted the research and development system of the Company speedily and decisively. In addition, he has experience and skills in product development that responds to customer needs and the promotion of quality control to create a medium- to long-term business foundation. As such, it has been determined that he is suitable as a Director of the Company, and as a candidate to continue as a Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<p style="text-align: center;">Hiroshi Nakamura (January 10, 1953) [New election]</p>	<p>January 2006 Executive Officer, General Manager of Nihonbashi Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>March 2007 Joined the Company</p> <p>June 2007 Director of the Company</p> <p>October 2009 Managing Director, Nikkiso Europe GmbH (the Company's subsidiary in Germany)</p> <p>June 2011 Senior Executive Officer of the Company</p> <p>April 2013 General Manager, Precision Equipment Business Division of the Company</p> <p>November 2013 General Manager, Corporate Planning Department of the Company</p> <p>June 2015 Audit & Supervisory Board Member of the Company</p> <p>January 2017 Senior Officer of the Company (present position)</p> <p>[Position and responsibility at the Company] —</p> <p>[Significant concurrent positions outside the Company] —</p>	47,880
<p>[Reasons for selection as a candidate] He possesses a wealth of experience and knowledge related to executions of the Company's management strategies and M&A, building a corporate governance system at overseas sites, and to management and corporate governance gained through the Company's business and accounting audits. As such, it has been determined that he is suitable as a Director of the Company, and as a new candidate to be a Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Hisakazu Nakahigashi (January 11, 1955) [New election]	<p>April 1978 Joined the Company</p> <p>April 2011 General Manager, Manufacturing Department, Kanazawa Plant, Medical Division of the Company</p> <p>October 2011 Technical senior Manager, Medical Shizuoka Factory, Shizuoka Plant of the Company</p> <p>April 2014 General Manager, Medical Products Factory, Kanazawa Plant of the Company</p> <p>April 2015 Executive Officer (present position), General Manager of Kanazawa Plant (present position), and General Manager of Medical Products Factory of the Company</p> <p>[Position and responsibility at the Company] —</p> <p>[Significant concurrent positions outside the Company] —</p>	30,987
<p>[Reasons for selection as a candidate] He has been engaged in production, quality assurance, and development in the Company over the years. He has achieved results in the transfer of production functions of the Aerospace Business and Medical Business from the Shizuoka Plant to the Kanazawa Plant with the aim of BCP support and other objectives. He possesses a wealth of experience and knowledge in the overall production activities of the Group and ability to work toward resolving important management challenges. As such, it has been determined that he is suitable as a Director of the Company, and as a new candidate to be a Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Yoshihiko Kinoshita (September 13, 1966) [New election]	<p>April 1989 Joined the Company</p> <p>April 2009 General Manager, Market Development Department, Medical Division of the Company</p> <p>October 2011 Deputy General Manager, Medical Division of the Company</p> <p>April 2013 General Manager, Planning & Strategy, Medical Division of the Company</p> <p>January 2016 General Manager, Medical Division of the Company (present position)</p> <p>January 2017 Executive Officer of the Company (present position)</p> <p>[Position and responsibility at the Company] —</p> <p>[Significant concurrent positions outside the Company] —</p>	10,327
<p>[Reasons for selection as a candidate] He has been engaged in pharmaceutical operations in Medical Division of the Company as well as research and development of markets and products over the years. Recently, he has also left his mark on the optimization of product development and business systems by quickly and accurately grasping information from the trends in pharmaceutical policy and hemodialysis treatments as well as the emerging needs in dialysis medical institutes. He possesses experience and knowledge able to flexibly and boldly respond to the dramatic changes of the management environment surrounding the medical businesses of the Company. As such, it has been determined that he is suitable as a Director of the Company, and as a new candidate to be a Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
7	<p style="text-align: center;">Kenjiro Nakane (July 9, 1947) [Reelection] [Independent Director] [Outside Director]</p>	<p>October 1975 Registered as a certified public accountant (to present)</p> <p>July 1977 Registered as a licensed tax accountant (to present)</p> <p> Director, Nakane Kenjiro Tax Accountant Office</p> <p>April 1988 Representative Partner, Seishin & Co. (currently SeishinShisei & Co.) (present position)</p> <p>June 2001 Outside Audit & Supervisory Board Member of the Company</p> <p>July 2003 Representative Partner, Seishin & Co. (currently SeishinShisei & Co.) (present position)</p> <p>June 2006 Outside Audit & Supervisory Board Member, Nippon Valqua Industries, Ltd. (present position)</p> <p>June 2012 Outside Director of the Company (present position)</p> <p>[Position and responsibility at the Company] Outside Director</p> <p>[Significant concurrent positions outside the Company] Certified public accountant (Managing Partner, SeishinShisei & Co.) Licensed tax accountant (Representative Partner, SeishinShisei & Co.) Outside Audit & Supervisory Board Member, Nippon Valqua Industries, Ltd.</p>	12,731
<p>[Reasons for selection as a candidate] Through his activities as a certified public accountant and licensed tax accountant over the years, he has acquired a thorough knowledge about corporate accounting and tax affairs. Although he has not been directly involved in corporate management in the past, the Company determined that he will sufficiently fulfill his role in supervising decision-making of Directors and the execution of his duties from an objective and expert standpoint independent from the execution of the Company's operations while clearly providing advice based on his knowledge from a point-of-view that takes into account the sustainable growth of the Group and improves the medium- and long-term corporate value. As such, it has been determined that he is suitable as an Outside Director of the Company, and as a candidate to continue as an Outside Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
8	Yutaro Kikuchi (May 5, 1951) [Reelection] [Independent Director] [Outside Director]	<p>April 1981 Registered as an attorney (to present)</p> <p>August 1983 Audit & Supervisory Board Member, Nihon System Product (present position as Outside Audit & Supervisory Board Member)</p> <p>April 1986 Director, Kikuchi Sogo Law Office (present position)</p> <p>June 2007 Outside Audit & Supervisory Board Member of the Company</p> <p>April 2013 Vice President, Japan Federation of Bar Associations President, Tokyo Bar Association</p> <p>June 2014 Managing Director, Japan Law Foundation (present position)</p> <p>June 2015 Outside Director of the Company (present position)</p> <p>June 2016 Vice President, Japan Bar Association (present position) Auditor, Life Science Innovation Network Japan, Inc. (present position)</p> <p>[Position and responsibility at the Company] Outside Director</p> <p>[Significant concurrent positions outside the Company] Attorney (Director, Kikuchi Sogo Law Office) Outside Audit & Supervisory Board Member, Nihon System Product</p>	17,648
<p>[Reasons for selection as a candidate] Through his activities as an attorney over the years, he has acquired advanced knowledge about corporate management and corporate legal affairs. Although he has not been directly involved in corporate management in the past, the Company determined that he will sufficiently fulfill his role in supervising decision-making of Directors and the execution of his duties from an objective and expert standpoint independent from the execution of the Company's operations while clearly providing advice based on his knowledge from a point-of-view that takes into account the sustainable growth of the Group and improves the medium- and long-term corporate value. As such, it has been determined that he is suitable as an Outside Director of the Company, and as a candidate to continue as an Outside Director.</p>			

Notes:

1. There is no special interest between each candidate and the Company.
2. Kenjiro Nakane and Yutaro Kikuchi are candidates to be Outside Directors.
3. Kenjiro Nakane and Yutaro Kikuchi are currently the Company's Outside Directors, and will have been in this position for four years and nine months and one year and nine months respectively at the conclusion of this meeting. The Company has registered them with the Tokyo Stock Exchange, Inc. as Independent Directors.
4. The Company has executed with Kenjiro Nakane and Yutaro Kikuchi, pursuant to the provisions of Articles of Incorporation, a limited liability agreement which provides that the higher amount of either five million yen or the minimum total liability specified by laws and regulations shall be the maximum amount of liability for damages. When they assume the positions of Outside Director, the Company plans to maintain the limited liability agreement.

Proposal 2: Election of one (1) Audit & Supervisory Board Member

Since Audit & Supervisory Member Hiroshi Nakamura retired from office due to resignation on January 16, 2017, the Company proposes that one (1) Audit & Supervisory Board Member be elected. The Company has nominated the Audit & Supervisory Board Member candidate in accordance with the basic policies of the Company related to the election below. If this proposal is approved in its original form, the Audit & Supervisory Board will have four (4) Audit & Supervisory Board members, including two (2) outside Audit & Supervisory Board members. In addition, the Audit & Supervisory Board has given its consent to this proposal.

<p>[Criteria for the Election of Audit & Supervisory Board Members] For an Audit & Supervisory Board Member, we designate a person who can perform business audits and accounting audits as well as actively exercise his or her authority and give appropriate opinions at the Board of Directors.</p> <p>[Procedure for Audit & Supervisory Board Member Nominations] The Company shall explain to the independent outside directors and audit & supervisory board members of the Audit & Supervisory Board Member candidates, and receive advice on the nomination in advance.</p>

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

Name (Date of birth)	Career summary and position (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Kenji Hida (June, 17 1954) [New election]	April 1978 Joined the Company	8,378
	April 2007 General Manager, Market Development Department, Medical Equipment Unit of the Company	
	October 2009 General Manager, Business Strategy and Alliance Office, Medical Division of the Company	
	April 2011 Senior Manager, Planning & Strategy, Medical Division of the Company	
	August 2012 Managing Director & COO, Nikkiso Europe GmbH (the Company's subsidiary in Germany)	
	December 2014 General Director, Nikkiso Vietnam MFG Co., Ltd. (the Company's subsidiary in Vietnam) (present position)	
	[Position at the Company] – [Significant concurrent positions outside the Company] –	

<p>[Reasons for selection as a candidate] He has been engaged in the hemodialysis business over the years. Through his career in the Company, which includes taking charge of principal overseas sites in the medical business, he has accrued abundant practical experience and knowledge relating to the overseas hemodialysis business, risk management, compliance and corporate governance. As such, the Company has determined that he would be suitable as an Audit & Supervisory Board Member of the Group, which is expanding its business overseas, and as a new candidate to be an Audit & Supervisory Board Member.</p>

Notes:

1. There is no special interest between the candidate and the Company.
2. If Kenji Hida assumes office as Audit & Supervisory Board Member, the Company plans to execute with him, pursuant to the provisions of Articles of Incorporation, a limited liability agreement which provides that the higher amount of either three million yen or the minimum total liability specified by laws and regulations shall be the maximum amount of liability for damages.