

Securities Code: 6929  
March 12, 2018

Nippon Ceramic Co., Ltd.  
176-17, Hirooka, Tottori-shi, Tottori, Japan  
Shinichi Taniguchi, President and CEO

## Notice of the 43rd Ordinary General Meeting of Shareholders

Dear shareholders,

We hereby give notice that the 43rd Ordinary General Meeting of Shareholders shall be convened as outlined below, and invite you to attend.

However, if you are unable to attend the meeting in person, you may exercise your voting rights by a written proxy. We request you to review the attached documents with respect to the shareholders' meeting, and to indicate your agreement or disagreement with the proposals on the enclosed voting card. Please return it to ensure that it arrives no later than 3:00 p.m. on Wednesday, March 28, 2018, Japan time.

### Details

#### 1. Time & Date:

Thursday, March 29, 2018, 10:00 a.m., Japan time. (Registration begins at 9:00 a.m.)

**2. Venue:** Torigin Cultural Hall (Tottori Prefectural Culture Hall), Conference Room 2  
101-5, Shotokucho, Tottori-shi, Tottori, Japan

#### 3. Agenda:

##### Items to Be Reported:

1. Business Report, Consolidated Financial Statements, and Auditing Reports of Accounting Auditor and Audit & Supervisory Committee for Consolidated Financial Statements, for the 43rd fiscal year (January 1 to December 31, 2017)
2. Financial statements for the 43rd fiscal year (January 1 to December 31, 2017)

##### Matters to Be Voted On:

- Proposal 1: Election of four (4) Directors (excluding Directors who are Members of the Audit and Supervisory Committee)
- Proposal 2: Election of four (4) Directors who are Members of the Audit and Supervisory Committee

#### 4. Resolutions to be made at the Meeting:

The Company has posted this notice of the General Meeting of Shareholders, and the accompanying documents and the reference materials of the shareholders' meeting on its website. Therefore, in accordance with legal statutes and the provisions of Article 18 of the Company's Articles of Incorporation, this meeting notice does not include the items listed below. Therefore, the documents included with this meeting notice only form part of the audited Business Report, Consolidated Financial Statements, and Non-

consolidated Financial Statements prepared by the Audit and Supervisory Committee for the internal audit report, and a part of the audited Consolidated Financial Statements and Non-consolidated Financial Statements prepared by the Accounting Auditor for the public audit report.

- Notes to the Consolidated Financial Statements
- Notes to the Non-consolidated Financial Statements

Notes:

\*Attendees are requested to hand over the attached voting card at the conference hall registration desk.

\*Attendees are requested to arrive at the venue ahead of time, since we expect the registration desk to be very busy at the meeting's start time.

\*In the event that the reference materials for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Financial Documents are revised, such revisions shall be posted on the Company's website (<http://www.nicera.co.jp/>).

## Reference Materials for the General Meeting of Shareholders

### Proposal 1: Election of four (4) Directors (excluding Directors who are Members of the Audit and Supervisory Committee)

At the close of this General Meeting of Shareholders, the terms of office five (5) Directors (excluding Directors who are Members of the Audit and Supervisory Committee) will expire. Therefore, we propose the appointment of four (4) Directors (excluding Directors who are Members of the Audit and Supervisory Committee). Moreover, with respect to this proposal, we have received the approval of all of the Director candidates from the Audit and Supervisory Committee.

The candidates for Director (excluding Directors who are Members of the Audit and Supervisory Committee) position are as follows.

Candi- date number	Name (Date of birth)	Background, positions and responsibilities, and major concurrent positions	Number of Company shares owned
1	<b>Shinichi Taniguchi</b> (February 26, 1973) [Reelection]	<p>July 1996      Joined the Company</p> <p>March 2002    Director of the Company</p> <p>April 2002    Concurrently, Executive Officer of the Company (Current position)</p> <p>January 2003   General Manager, Shanghai Nicera Sensor Co., Ltd.</p> <p>March 2006    Senior Managing Director of the Company</p> <p>March 2009    Representative Director of the Company (Current position)</p> <p>April 2011    Concurrently, Head of the General Affairs Department of the Company (Current position)</p> <p>February 2012 Concurrently, Head of the Corporate Planning Division of the Company (Current position)</p> <p>February 2014 President and CEO of the Company (Current position)</p> <p><b>[Other major concurrent positions]</b> President and CEO, Taniguchi Kosan Co., Ltd. President and CEO, Nicera Kosan Co., Ltd. Chairperson, Kunshan Nicera Electrical Appliance Co., Ltd.</p>	444,025 shares
<p><b>[Reasons for Nomination]</b> Mr. Shinichi Taniguchi has a wealth of experience in all areas of the Company, including production, development, sales, and overseas operations. He has led the Company as Representative Director since 2009, during which he guided the Group's management team and worked diligently to develop the Group's business. We nominate him as a candidate for reelection as Director because his wealth of experience and knowledge is deemed to be essential to the sustained improvement of the corporate value of Company.</p>			

Candidate number	Name (Date of birth)	Background, positions and responsibilities, and major concurrent positions	Number of Company shares owned
2	<b>Kazutaka Hirotomi</b> (April 24, 1957) [Reelection]	August 1986    Joined the Company  January 2000    Concurrently, acting Executive Officer, Module Production Department, and General Manager, Module Production Department  March 2001    Director of the Company  April 2002    Concurrently, Executive Officer of the Company (Current position)  March 2010    Managing Director of the Company (Current position)  March 2013    Head of the Infrared Sensor Department and Development Department of the Company  January 2016    Head of the Electric Component Quality Assurance Department of the Company (Current position)  January 2017    Head of the Sensor Application Planning Department of the Company (Current position)	5,567 shares
		<p><b>[Reasons for Nomination]</b>            Mr. Kazutaka Hirofumi is involved in new business development for the Company. He has expanded the Company's business and contributed to its development. We nominate him as a candidate for reelection as Director because his wealth of experience and knowledge is deemed to be essential to the sustained improvement of the corporate value of Company.</p>	
3	<b>Eiki Fujiwara</b> (November 18, 1961) [Reelection]	June 1992    Joined the Company  April 2000    General Manager, Technology Group, Module Department  April 2007    Executive Officer in charge of the Module Department of the Company  March 2016    Concurrently, Director and Executive Officer of the Company (Current positions)  January 2017    Head of the Module Department, Infrared Sensor Department, MEMS Research Department, and Module and Infrared Sensor Sales Management Department of the Company (Current positions)	1,000 shares
		<p><b>[Reasons for Nomination]</b>            Mr. Eiki Fujiwara, as the head of the Module department, has been contributing to the growth of the Company's sales and profits through his work in research and development. We nominate him as a candidate for reelection as Director because his wealth of experience and knowledge is deemed to be essential to the sustained improvement of the corporate value of Company.</p>	

Candi- date number	Name (Date of birth)	Background, positions and responsibilities, and major concurrent positions	Number of Company shares owned
4	<b>Haruko Kawasaki</b> (November 8, 1964) [Reelection]	April 1987      Joined San-in Godo Bank March 2013      Director of the Company (current position) January 2014    Retired from San-in Godo Bank	449,925 shares
	<b>[Reasons for Nomination]</b> Ms. Haruko Kawasaki has long experience working for a financial institution and possesses considerable knowledge of administration and accounting. We nominate her as a candidate for reelection as Director because her wealth of experience and knowledge is deemed to be essential to the sustained improvement of the corporate value of Company.		

Note: There are no conflicts of interest between the Company and any of the candidates.

**Proposal 2: Election of four (4) Directors who are Members of the Audit and Supervisory Committee**

At the close of this General Meeting of Shareholders, the terms of office of the four (4) Directors who are Members of the Audit and Supervisory Committee will expire. Therefore, we propose the appointment of the four candidates who are Members of the Audit and Supervisory Committee as Directors. Furthermore, this proposal has received the endorsement of the Audit and Supervisory Committee.

The candidates for the position of Director who are Members of the Audit and Supervisory Committee are as follows.

Candi- date number	Name (Date of birth)	Background, positions and responsibilities, and major concurrent positions	Number of Company shares owned
1	<p><b>Kazuhito Ichikawa</b> (December 25, 1963) [Reelection]</p>	<p>March 1987      Joined the Company</p> <p>June 2012      General Manager, Procurement Department, Sensor Department of the Company</p> <p>December 2014    General Manager, Production Department, Ultrasonic Sensor Department of the Company</p> <p>December 2015    General Manager, Improvement Promotion Department, Ultrasonic Sensor Department of the Company</p> <p>March 2016      Director of the Company (Member of the Audit and Supervisory Committee) (Current position)</p>	70 shares
<p><b>[Reasons for Nomination]</b> Mr. Kazuhito Ichikawa has a wealth of experience in production and in improving business for the Company. We nominate him as a candidate for reelection as a Director and Member of the Audit and Supervisory Committee because his knowledge and experience make him suitably qualified to oversee the business affairs of the Company.</p>			

Candi- date number	Name (Date of birth)	Background, positions and responsibilities, and major concurrent positions	Number of Company shares owned
2	<p><b>Yasuaki Tamura</b> (January 16, 1934) [Reelection] [External] [Independent Director]</p>	<p>May 1973      Founded Yasuaki Tamura Law Office (Current position)</p> <p>April 1988      Chairperson, Tottori Bar Association; Governor, Japan Federation of Bar Associations</p> <p>April 2012      Member, Election Board, Japan Federation of Bar Associations (Current position)</p> <p>March 2013      Auditor of the Company</p> <p>March 2014      Director of the Company</p> <p>March 2016      as Director of the Company (Audit and Supervisory Committee Member) (Current position)</p> <p><b>[Years of service as an External Director]</b> Four (4) years (of which, two (2) years as a Director and Member of the Audit and Supervisory Committee)</p>	-
		<p><b>[Reasons for Nomination]</b> Mr. Yasuaki Tamura is an experienced attorney. We nominate him as a candidate for reelection as an External Director and Member of the Audit and Supervisory Committee because the Company wishes to benefit from his experience and extensive specialist knowledge to ensure that the decisions made by the Committee of Directors are fitting and appropriate.</p>	
3	<p><b>Tomoaki Seko</b> (February 15, 1971) [Reelection] [External] [Independent Director]</p>	<p>October 1992      Joined Deloitte Touche Tohmatsu LLC</p> <p>April 2006      Joined the Tottori Himawari Fund Law Office (currently, Tottori Aozora Law Office) (Current position)</p> <p>March 2014      Auditor of the Company</p> <p>March 2016      as Director of the Company (Audit and Supervisory Committee Member) (Current position)</p> <p><b>[Years of service as an External Director]</b> Two (2) years (period of service as a Director and Member of the Audit and Supervisory Committee)</p>	-
		<p><b>[Reasons for Nomination]</b> Mr. Tomoaki Seko is well versed in accounting matters and the law due to his standing as a certified public accountant and attorney. We nominate him as a candidate for reelection as an External Director because the Company wishes to benefit from his experience and extensive specialist knowledge to ensure that the decisions made by the Committee of Directors are fitting and appropriate.</p>	

Candidate number	Name (Date of birth)	Background, positions and responsibilities, and major concurrent positions	Number of Company shares owned
4	<b>Koichi Ikehara</b> (January 5, 1978) [Reelection] [External] [Independent Director]	<p>October 2001      Joined Ernst &amp; Young ShinNihon (currently, Ernst &amp; Young ShinNihon LLC)</p> <p>May 2005          Registered as a Certified Public Accountant</p> <p>January 2011      Founded Ikehara CPA Office (Current position)</p> <p>March 2011        Registered as a Certified Public Tax Accountant</p> <p>March 2015        Auditor of the Company</p> <p>March 2016        as Director of the Company (Audit and Supervisory Committee Member) (Current position)</p> <p><b>[Other major concurrent positions]</b> Auditor, Tottori Institute of Industrial Technology, a local independent administrative corporation</p> <p><b>[Years of service as an External Director]</b> Two (2) years (period of service as a Director and Member of the Audit and Supervisory Committee)</p>	-
<p><b>[Reasons for Nomination]</b> Mr. Koichi Ikehara is well versed in accounting matters due to his status as a Certified Public Accountant. He possesses the necessary skills to assess and make judgments on accounting issues in terms of accounting and finance. We nominate him as a candidate for reelection as an External Director because the Company wishes to benefit from his experience and extensive specialist knowledge to ensure that the decisions made by the Committee of Directors are fitting and appropriate.</p>			

- Notes: 1. There are no conflicts of interest between the Company and any of the candidates.
2. Yasuaki Tamura, Tomoaki Seko, and Koichi Ikehara are candidates for the positions of External Director.
3. Yasuaki Tamura, Tomoaki Seko, and Koichi Ikehara have been designated as Independent Directors in accordance with the provisions set forth by the Tokyo Stock Exchange, Inc., and the Exchange has been thus notified.
4. The Company has entered into Contracts for Limitation of Liability with Kazuhito Ichikawa, Yasuaki Tamura, Tomoaki Seko, and Koichi Ikehara in accordance with the Companies Act, Article 427, Paragraph 1. We expect that these contracts will remain in force in the event that any of these persons is appointed as a Director and Member of the Audit and Supervisory Committee.