

To Shareholders

Fumio Suzuki
Chairman and CEO
NIHON KOHDEN CORPORATION
31-4, Nishiochiai 1-chome,
Shinjuku-ku,
Tokyo, Japan

**NOTICE OF CORRECTION OF THE ENGLISH TRANSLATION OF THE NOTICE OF
THE 65TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We hereby announce correction of errors in English translation of the Notice of the 65th Ordinary General Meeting of Shareholders dated as of June 7, 2016.
The corrections are just with respect to the English translation and **please note that there is no correction to the Japanese original of the Notice of the 65th Ordinary General Meeting of Shareholders.**

The corrections are as follows (the underlined portions are corrected):

Correction No.1

(Page 6)

The heading of Article 29 of “Current Articles of Incorporation” shall be corrected as below:

<Before correction>

(Number of Audit & Supervisory Committee Members)

<After correction>

(Number of Audit & Supervisory Board Members)

Correction No.2

(Page 8)

The heading of Article 34 of “Current Articles of Incorporation” shall be corrected as below:

<Before correction>

(Method of adopting resolutions of the Audit & Supervisory Board)

<After correction>

(Audit & Supervisory Board Regulations)

Correction No.3

(Page 8)

The heading of Article 32 of “Proposed Amendments” shall be corrected as below:

<Before correction>

(Method of adopting resolutions of the Audit & Supervisory Committee)

<After correction>

(Audit & Supervisory Committee Regulations)

Correction No.4

(Page 11)

The first sentence of “Reason for candidacy as a Director, etc.” of the candidate No.3 of the candidacy for Directors (Mr. Hiroshi Aida) shall be corrected as below:

<Before correction>

Mr. Hiroshi Aida has abundant experience and proven performance record primarily acquired through his career of purchasing goods from manufactures worldwide and his current position in General Manager of Import Business Operations.

<After correction>

Mr. Hiroshi Aida has abundant experience and proven performance record primarily acquired through his career of purchasing goods from manufacturers worldwide and his current position in General Manager of Import Business Operations.

Correction No.5

(Page 15)

The expressions of name of the candidate No.1 of candidacy for Directors serving as Audit & Supervisory Committee Members, stated in “Name” and “Reason for candidacy as a Director serving as an Audit & Supervisory Committee Member, etc.”, shall be corrected as below:

<Before correction>

Kazuo Ikuta

<After correction>

Kazuhiko Ikuta

Correction No.6

(Page 17)

The paragraph (2) of “Reason for candidacy as a Substitute Outside Director serving as an Audit & Supervisory Committee Member, etc.” of the candidate shall be corrected as below:

<Before correction>

If Mr. Sumio Moriwaki assumes office as Audit & Supervisory Board Member, the Company intends to conclude a liability limitation agreement with him to limit his liability under the provisions of Article 423, Paragraph 1 of the Companies Act up to the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act.

<After correction>

If Mr. Sumio Moriwaki assumes office as Audit & Supervisory Committee Member, the Company intends to conclude a liability limitation agreement with him to limit his liability under the provisions of Article 423, Paragraph 1 of the Companies Act up to the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act.

Correction No.7

(Page 18)

The first paragraph of Proposal No.6 “Determination of the Amount of Remuneration to Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)” shall be corrected as below:

<Before correction>

With respect to the amount of Remuneration to Directors of the Company, it was approved by at the 56th Ordinary General Meeting of Shareholders held on June 8, 2007 that the total amount shall be within the limit of 400 million yen a year.

<After correction>

With respect to the amount of Remuneration to Directors of the Company, it was approved by at the 56th Ordinary General Meeting of Shareholders held on June 28, 2007 that the total amount shall be within the limit of 400 million yen a year.