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(Securities code: 6849)

June 4, 2015

To Shareholders with Voting Rights

Fumio Suzuki
Representative Director, President and
Chief Executive Officer
NIHON KOHDEN CORPORATION
31-4, Nishiochiai 1-chome, Shinjuku-ku,
Tokyo, Japan

NOTICE OF THE 64TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

You are cordially invited to attend the 64th Ordinary General Meeting of Shareholders of NIHON KOHDEN CORPORATION (the "Company") to be held as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing. Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter), indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form, and return it by no later than 5:10 p.m. on Wednesday, June 24, 2015 (JST).

- 1. Date and Time:** Thursday, June 25, 2015 at 10:00 a.m. (JST)
- 2. Venue:** Fourth floor hall, No. 1 building of the Company's head office, 31-4, Nishiochiai 1-chome, Shinjuku-ku, Tokyo, Japan
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements for the Company's 64th Fiscal Year (from April 1, 2014 to March 31, 2015), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 2. Non-Consolidated Financial Statements for the Company's 64th Fiscal Year (from April 1, 2014 to March 31, 2015)

Proposals to be resolved:

- Proposal No. 1:** Distribution of Surplus
- Proposal No. 2:** Partial Amendments to the Articles of Incorporation
- Proposal No. 3:** Election of Ten Directors
- Proposal No. 4:** Election of One Substitute Audit & Supervisory Board Member

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk for the General Meeting.
 - Any updates to the Reference Documents for the General Meeting of Shareholders and attached documents will be posted on the Company's website at the following URL: (<http://www.nihonkohden.co.jp/>)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Distribution of Surplus

With respect to allocation of profit, the Company adopts a basic policy of continuing stable dividend payments to shareholders over a long period while duly pursuing the assurance of internal reserves to fund activities necessary for future corporate growth such as research and development, capital investments, M&As, and human resource development.

Based on this policy, the Company hereby proposes the distribution of surplus as follows.

1. Matters related to the year-end dividend:

(1) Matters concerning allotment of dividend property to shareholders and total amount

35 yen per share of the Company's common stock

Total amount: 1,537,540,830 yen

Note: Combined with the interim dividend (35 yen per share), the total annual dividend for the fiscal year ended March 31, 2015 will be 70 yen per share.

(2) Effective date of distribution of surplus

June 26, 2015

2. Other matters related to distribution of surplus:

(1) Item of surplus increased and amount

General reserve	6,000,000,000 yen
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(2) Item of surplus decreased and amount

Retained earnings brought forward	6,000,000,000 yen
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Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the Proposed Amendments

- (1) Pursuant to the enforcement of the Act for Partial Revision of the Companies Act (Act No. 90 of 2014), the scope of directors and audit & supervisory board members with whom liability limitation agreements may be concluded has been changed. In accordance with this change, we propose partial amendments to Article 28 (Limitation of Liabilities of Directors) and Article 36 (Limitation of Liabilities of Audit & Supervisory Board Members) of the current Articles of Incorporation of the Company. Each Audit & Supervisory Board Member has consented to the amendments to Article 28.
- (2) Pursuant to the enforcement of the Act for Partial Revision of the Companies Act (Act No. 90 of 2014), the paragraph number of the provisions of the Companies Act with respect to the election of substitute directors and audit & supervisory board members has been changed. In accordance with this change, we propose partial amendments to Article 30 (Election of Audit & Supervisory Board Members) of the current Articles of Incorporation of the Company.

2. Contents of the Amendments

Details of the proposed amendments are as follows:

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">CHAPTER IV. DIRECTORS AND THE BOARD OF DIRECTORS</p> <p>(Limitation of Liabilities of Directors) Article 28. 1. (Provisions intentionally omitted)</p> <p>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with each of the <u>Outside Directors</u> to limit the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act; provided that the limit of the liability under the agreement shall be an amount set by laws and regulations.</p>	<p style="text-align: center;">CHAPTER IV. DIRECTORS AND THE BOARD OF DIRECTORS</p> <p>(Limitation of Liabilities of Directors) Article 28. 1. (Unchanged)</p> <p>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with each of the <u>Directors (excluding executive directors, etc.)</u> to limit the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act; provided that the limit of the liability under the agreement shall be an amount set by laws and regulations.</p>
<p style="text-align: center;">CHAPTER V. AUDIT & SUPERVISORY BOARD MEMBERS AND THE AUDIT & SUPERVISORY BOARD</p> <p>(Election of Audit & Supervisory Board Members) Article 30. 1. (Provisions intentionally omitted)</p> <p>2. (Provisions intentionally omitted)</p> <p>3. <u>Pursuant to the provision of Article 329, Paragraph 2 of the Companies Act,</u> the Company may elect a Substitute Audit & Supervisory Board Member at a General Meeting of Shareholders in order to prepare for the contingency that the number of Audit & Supervisory Board Member falls below the required number stipulated by laws and regulations.</p> <p>4. (Provisions intentionally omitted)</p>	<p style="text-align: center;">CHAPTER V. AUDIT & SUPERVISORY BOARD MEMBERS AND THE AUDIT & SUPERVISORY BOARD</p> <p>(Election of Audit & Supervisory Board Members) Article 30. 1. (Unchanged)</p> <p>2. (Unchanged)</p> <p>3. The Company may elect a Substitute Audit & Supervisory Board Member at a General Meeting of Shareholders in order to prepare for the contingency that the number of Audit & Supervisory Board Member falls below the required number stipulated by laws and regulations.</p> <p>4. (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendments
<p>(Limitation of Liabilities of Audit & Supervisory Board Members) Article 36. 1.(Provisions intentionally omitted)</p> <p>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with each of the <u>Outside Audit & Supervisory Board Members</u> to limit the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act; provided that the limit of the liability under the agreement shall be an amount set by laws and regulations.</p>	<p>(Limitation of Liabilities of Audit & Supervisory Board Members) Article 36. 1.(Unchanged)</p> <p>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with each of the <u>Audit & Supervisory Board Members</u> to limit the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act; provided that the limit of the liability under the agreement shall be an amount set by laws and regulations.</p>

Proposal No. 3: Election of Ten Directors

The terms of office for all (ten) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of ten Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Career summaries, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
1	Fumio Suzuki (November 3, 1948) (Reappointment)	April 1973	Joined the Company	74,900 shares
		April 1994	Director and President of Nihon Kohden America, Inc.	
		April 1998	General Manager of Corporate Planning Department	
		April 1999	General Manager of Human Resources Dept.	
		June 1999	Director	
		June 2003	Managing Director	
		April 2005	General Manager of System Business Operations	
		April 2006	General Manager of Biomedical Instrument Technology Center	
		April 2007	General Manager of General Affairs and Human Resources Dept.	
		June 2007	Corporate Director and Executive Operating Officer	
June 2008	Representative Director and President (current position)			
Notes: 1. No material conflict of interest exists between the Company and Mr. Fumio Suzuki. 2. The Company conducted a 1-to-2 share split of the common stock on April 1, 2015. Accordingly, the number of shares of the Company held is based on the number of shares after the share split.				
2	Hirokazu Ogino (May 28, 1970) (Reappointment)	April 1995	Joined the Company	13,300 shares
		April 2007	President of Nihon Kohden Europe GmbH	
		April 2011	General Manager of Marketing Strategy Dept. (current position)	
		June 2011	Operating Officer	
		June 2012	Corporate Director and Operating Officer (current position)	
		April 2013	General Manager of International Operations	
		June 2013	Corporate Director and Senior Operating Officer (current position) [Responsible for overseas sales]	
Notes: 1. No material conflict of interest exists between the Company and Mr. Hirokazu Ogino. 2. Present responsibilities at the Company are described in []. 3. The Company conducted a 1-to-2 share split of the common stock on April 1, 2015. Accordingly, the number of shares of the Company held is based on the number of shares after the share split.				
3	Hiroshi Aida (October 8, 1952) (Reappointment)	April 1973	Joined the Company	22,100 shares
		April 2005	Deputy General Manager of Import Business Operations	
		June 2007	General Manager of Import Business Operations (current position)	
		June 2007	Operating Officer	
		June 2011	Corporate Director and Operating Officer (current position)	
Notes: 1. No material conflict of interest exists between the Company and Mr. Hiroshi Aida. 2. The Company conducted a 1-to-2 share split of the common stock on April 1, 2015. Accordingly, the number of shares of the Company held is based on the number of shares after the share split.				

No.	Name (Date of birth)	Career summaries, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
4	Yoshito Tsukahara (December 25, 1952) (Reappointment)	July 1980 April 1990	Joined the Company Representative Managing Director of Nihon Kohden Mebiko Tokai Corporation	16,800 shares
		April 1999	Representative Director and President of Nihon Kohden Kita Kanto Corporation	
		April 2002	Representative Director and President of Nihon Kohden Mebiko Higashi Hanbai Corporation	
		April 2003	Representative Director and President of Nihon Kohden Tokyo Corporation	
		June 2007	Operating Officer	
		June 2008	Corporate Director and Operating Officer	
		April 2011	General Manager of Sales Operations	
		June 2013	Corporate Director and Senior Operating Officer (current position)	
		April 2014	General Manager of Wellcare Business Division (current position)	
		April 2015	Representative Director and President of Beneficks Corporation (current position)	
Notes: 1. No material conflict of interest exists between the Company and Mr. Yoshito Tsukahara. 2. The Company conducted a 1-to-2 share split of the common stock on April 1, 2015. Accordingly, the number of shares of the Company held is based on the number of shares after the share split.				
5	Takashi Tamura (March 22, 1959) (Reappointment)	April 1983 April 2003	Joined the Company Representative Director and President of Nihon Kohden Kansai Corporation	17,600 shares
		April 2007	General Manager of Sales Operations	
		June 2007	Operating Officer	
		June 2008	Corporate Director and Operating Officer (current position)	
		April 2011	General Manager of International Operations	
		April 2013	General Manager of Service Business Division	
		April 2014	General Manager of Customer Service Operations (current position) [Responsible for domestic sales]	
Notes: 1. No material conflict of interest exists between the Company and Mr. Takashi Tamura. 2. Present responsibilities at the Company are described in []. 3. The Company conducted a 1-to-2 share split of the common stock on April 1, 2015. Accordingly, the number of shares of the Company held is based on the number of shares after the share split.				

No.	Name (Date of birth)	Career summaries, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
6	Tadashi Hasegawa (June 17, 1959) (New appointment)	April 1983	Joined The Saitama Bank Ltd.	100 shares
		June 2009	Operating Officer of Saitama Resona Bank Limited	
		June 2011	Senior Operating Officer of Saitama Resona Bank Limited	
		June 2013	Corporate Director and Senior Operating Officer of Saitama Resona Bank Limited	
		March 2014	Retired as Corporate Director and Senior Operating Officer of Saitama Resona Bank Limited	
		April 2014	Joined the Company.	
		June 2014	Operating Officer (current position) [Responsible for Internal Auditing Department]	
Notes: 1. No material conflict of interest exists between the Company and Mr. Tadashi Hasegawa. 2. Present responsibilities at the Company are described in []. 3. The Company conducted a 1-to-2 share split of the common stock on April 1, 2015. Accordingly, the number of shares of the Company held is based on the number of shares after the share split.				
7	Kazuteru Yanagihara (January 22, 1957) (New appointment)	April 1980	Joined the Company	3,500 shares
		April 2009	Deputy General Manager of Biomedical Instrument Technology Center	
		April 2011	General Manager of Technology Promotion Center	
		June 2011	Deputy General Manager of Biomedical Instrument Technology Center	
		April 2012	General Manager of Biomedical Instrument Technology Center	
		June 2012	Operating Officer (current position)	
		April 2014	General Manager of Strategic Technology Operations (current position)	
Notes: 1. No material conflict of interest exists between the Company and Mr. Kazuteru Yanagihara. 2. The Company conducted a 1-to-2 share split of the common stock on April 1, 2015. Accordingly, the number of shares of the Company held is based on the number of shares after the share split.				
8	Fumio Hirose (March 2, 1960) (New appointment)	April 1982	Joined the Company	4,700 shares
		April 2003	Representative Director and President of Nihon Kohden Chushikoku Corporation	
		April 2006	Chief Manager of Global Marketing Operations	
		April 2009	General Manager of Corporate Planning Department	
		June 2009	Operating Officer (current position)	
		April 2013	General Manager of Ventilator & Anesthesia Device Business Operations (current position)	
Notes: 1. No material conflict of interest exists between the Company and Mr. Fumio Hirose. 2. The Company conducted a 1-to-2 share split of the common stock on April 1, 2015. Accordingly, the number of shares of the Company held is based on the number of shares after the share split.				

No.	Name (Date of birth)	Career summaries, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
9	Masaya Yamauchi (March 20, 1960) (Reappointment) Candidate for Outside Director / Independent Director	April 1988 September 1993 August 2001 June 2010	Registered as an attorney (Tokyo Bar Association) Established Nakagawa & Yamauchi Law Office Integrated into Hibiki-Sogo Law Office (current position) Director of the Company (current position)	0 shares
	Notes: 1. No material conflict of interest exists between the Company and Mr. Masaya Yamauchi. 2. Mr. Masaya Yamauchi is a candidate for Outside Director. (1) Although Mr. Masaya Yamauchi has not been engaged in corporate management in any capacity other than as an Outside Director or Outside Audit & Supervisory Board Member, he is closely acquainted with corporate legal affairs as an attorney. We anticipate that in his work with the Company's management systems he will make the most of the expertise and experience he has accumulated to date. Accordingly, we propose that he be elected as Outside Director. He will have been in office as Outside Director of the Company for five years at the conclusion of this General Meeting of Shareholders. (2) The Company has concluded a liability limitation agreement with Mr. Masaya Yamauchi 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. If his re-election is approved, we will continue the liability limitation agreement with him. (3) The Company has filed with the Tokyo Stock Exchange a notification to establish that Mr. Masaya Yamauchi is an independent director as provided by the Exchange, because he satisfies the requirements therefor.			
10	Minoru Obara (September 29, 1947) (Reappointment) Candidate for Outside Director / Independent Director	April 1986 April 1993 June 2012 April 2013	Assistant Professor at Dept. of Electrical Engineering, Faculty of Science and Technology, Keio University Professor at Dept. of Electrical Engineering (current Dept. of Electronics and Electrical Engineering), Faculty of Science and Technology, Keio University Director of the Company (current position) Professor Emeritus at Keio University (current position)	0 shares
	Notes: 1. No material conflict of interest exists between the Company and Mr. Minoru Obara. 2. Mr. Minoru Obara is a candidate for Outside Director. (1) Although Mr. Minoru Obara has not been engaged in corporate management in any capacity other than as an Outside Director or Outside Audit & Supervisory Board Member, we anticipate that in his work with the Company's management system he will make the most of his knowledge and experience as a university professor specialized in electronics engineering and laser medical treatment. Accordingly, we propose that he be elected as Outside Director. He will have been in office as Outside Director of the Company for three years at the conclusion of this General Meeting of Shareholders. (2) The Company has concluded a liability limitation agreement with Mr. Minoru Obara 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. If his re-election is approved, we will continue the liability limitation agreement with him. (3) The Company has filed with the Tokyo Stock Exchange a notification to establish that Mr. Minoru Obara is an independent director as provided by the Exchange, because he satisfies the requirements therefor.			

Proposal No. 4: Election of One Substitute Audit & Supervisory Board Member

The effective term for the resolution of the election of Mr. Sumio Moriwaki as a Substitute Audit & Supervisory Board Member at the 60th General Meeting of Shareholders held on June 28, 2011 will expire at the opening of this meeting. Accordingly, to prepare for the contingency that the number of Audit & Supervisory Board Member falls below the required number stipulated by laws and regulations, the Company proposes the election of one Substitute Audit & Supervisory Board Member.

If this election is approved, the effectiveness of the election may be cancelled by a resolution of the Board of Directors with the consent of the Audit & Supervisory Board only before the newly elected Substitute Audit & Supervisory Board Member assumes office as an Audit & Supervisory Board Member.

The Audit & Supervisory Board has consented to this proposal.

The candidate is as follows:

Name (Date of birth)	Career summaries, positions, and significant concurrent positions		Number of shares of the Company held
Sumio Moriwaki (March 3, 1957)	April 1981	Registered as an attorney (Daini Tokyo Bar Association) Joined Ishii Law Office	0 shares
Candidate for Outside Audit & Supervisory Board Member	April 1991	Partner, Ishii Law Office (current position)	
	June 2007	Member of the Independent Committee of the Company (current position)	
	June 2011	Substitute Audit & Supervisory Board Member of the Company (current position)	
Notes: 1. Mr. Sumio Moriwaki is a candidate for Substitute Outside Audit & Supervisory Board Member. 2. No material conflict of interest exists between the Company and Mr. Sumio Moriwaki. 3. Although Mr. Sumio Moriwaki has not been directly engaged in corporate management, he is closely acquainted with corporate legal affairs as an attorney. We anticipate that in his work with the Company's audit system he will make the most of the expertise and experience he has accumulated to date. Accordingly, we propose that he be elected as Substitute Audit & Supervisory Board Member. 4. 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.			