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(Securities code: 6849)

June 5, 2014

## To Shareholders with Voting Rights

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

## NOTICE OF THE 63RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

You are cordially invited to attend the 63rd 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 25, 2014 (JST).**

- 1. Date and Time:** Thursday, June 26, 2014 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 63rd Fiscal Year (from April 1, 2013 to March 31, 2014), and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
  2. Non-Consolidated Financial Statements for the Company's 63rd Fiscal Year (from April 1, 2013 to March 31, 2014)

**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 Corporate Auditor

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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 enhancement of internal reserves in order to strengthen its corporate structure and support future business 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

40 yen per share of the Company's common stock

Total amount: 1,757,208,960 yen

Note: Combined with the interim dividend (30 yen per share), the total annual dividend for the fiscal year ended March 31, 2014 will be 70 yen per share.

##### (2) Effective date of distribution of surplus

June 27, 2014

#### 2. Other matters related to distribution of surplus:

##### (1) Item of surplus increased and amount

General reserve	7,200,000,000 yen
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##### (2) Item of surplus decreased and amount

Retained earnings brought forward	7,200,000,000 yen
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**Proposal No. 2:** Partial Amendments to the Articles of Incorporation

1. Reasons for the Proposed Amendments

In consideration of the present situation and future development of the Company’s business, we propose partial amendments to Article 2 (Purpose) of the current Articles of Incorporation.

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 I. GENERAL PROVISIONS</p> <p><b>(Purpose)</b>  <b>Article 2.</b> The purpose of the Company shall be to engage in the following businesses:</p> <p>(1) - (4) (Provisions intentionally omitted)</p> <p>(5) <u>Contracting of inspection and maintenance of the goods in each of the preceding items,</u></p> <p>(6) Contracting of <u>works related to each of the preceding items,</u></p> <p>(7) – (8) (Provisions intentionally omitted)</p>	<p style="text-align: center;">CHAPTER I. GENERAL PROVISIONS</p> <p><b>(Purpose)</b>  <b>Article 2.</b> The purpose of the Company shall be to engage in the following businesses:</p> <p>(1) - (4) (Unchanged)</p> <p>(5) <u>Rent, repair and maintenance of the goods in each of the preceding items,</u></p> <p>(6) Contracting, <u>design and implementation of telecommunications work, installation of machinery and appliances, electrical work, general building work, and other construction work,</u></p> <p>(7) – (8) (Unchanged)</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	Kazuo Ogino (January 4, 1941)  (Reappointment)	<p>April 1966    Joined Nippon Telegraph and Telephone Public Corporation</p> <p>July 1981    General Manager of Facility Dept., Tokai Telecommunication Bureau</p> <p>February 1984    Assistant to General Manager, in charge of Image Communication Div., Technology Bureau</p> <p>March 1985    Retired</p> <p>April 1985    Joined the Company; Advisor</p> <p>August 1985    General Manager of Electrocardiographs Business Dept.</p> <p>October 1985    Director</p> <p>October 1986    Managing Director</p> <p>June 1988    Senior Managing Director</p> <p>June 1989    Representative Director and President</p> <p>June 2007    Representative Director, President and Chief Operating Officer</p> <p>June 2008    Representative Director, Chairman and Chief Executive Officer (current position)</p>	171,530 shares
Note: No material conflict of interest exists between the Company and Mr. Kazuo Ogino.			
2	Fumio Suzuki (November 3, 1948)  (Reappointment)	<p>April 1973    Joined the Company</p> <p>April 1994    Representative Director and President of Nihon Kohden America, Inc.</p> <p>April 1998    General Manager of Business Planning Office</p> <p>April 1999    General Manager of Human Resources Dept.</p> <p>June 1999    Director</p> <p>June 2003    Managing Director</p> <p>April 2005    General Manager of System Business Division</p> <p>April 2006    General Manager of Medical Equipment Technology Center</p> <p>April 2007    General Manager of General Affairs and Human Resources Dept.</p> <p>June 2007    Director and Senior Managing Executive Officer</p> <p>June 2008    Representative Director, President and Chief Operating Officer (current position)</p>	35,300 shares
Note: No material conflict of interest exists between the Company and Mr. Fumio Suzuki.			

No.	Name (Date of birth)	Career summaries, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Kenji Hakuta (July 25, 1951)  (Reappointment)	<p>April 1975    Joined Saitama Bank Ltd.  March 2002    Executive Officer of Asahi Bank Ltd.  June 2003    Director and Executive Officer of Saitama Resona Bank Limited  March 2004    Retired as Director and Executive Officer  May 2004    Joined the Company  October 2004    Internal Auditor  April 2005    General Manager of Accounting Dept.  June 2005    Director (current position)  April 2006    General Manager of Administration  June 2007    Managing Executive Officer  June 2008    Senior Managing Executive Officer (current position)  [Responsible for accounting, information systems, legal affairs and general affairs]</p>	16,100 shares
Notes: 1. No material conflict of interest exists between the Company and Mr. Kenji Hakuta. 2. Present responsibilities at the Company are described in [ ].			
4	Toshitsugu Izawa (December 4, 1949)  (Reappointment)	<p>April 1973    Joined the Company  April 1997    General Manager of 1st Technology Dept. of Medical Equipment Business Division  April 2000    Director of Supply Business  April 2002    President of Shanghai Kohden Medical Electronic Instrument Corporation  April 2007    General Manager of Medical Equipment Technology Center  June 2007    Operating Officer  April 2008    Representative Director and President of Nihon Kohden Tomioka Corporation  June 2008    Director (current position)  June 2008    Senior Executive Officer  June 2009    Managing Executive Officer  April 2011    General Manager of Reliability and Safety  June 2011    General Manager of Medical Equipment Technology Center  June 2012    Senior Managing Executive Officer (current position)  April 2013    Representative Director and President of Nihon Kohden Tomioka Corporation  [Responsible for technology and production]</p>	16,100 shares
Notes: 1. No material conflict of interest exists between the Company and Mr. Toshitsugu Izawa. 2. Present responsibilities at the Company are described in [ ].			

No.	Name (Date of birth)	Career summaries, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
5	Yoshito Tsukahara (December 25, 1952)  (Reappointment)	July 1980	Joined the Company	7,800 shares
		April 1994	Representative Senior Managing Director of Nihon Kohden Mebiko Tokai Corporation	
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	Director (current position)			
June 2008	Senior Executive Officer			
April 2011	General Manager of Sales Division			
June 2013	Managing Executive Officer (current position)			
April 2014	General Manager of Wellcare Business Division (current position) [Responsible for domestic sales]			
Notes: 1. No material conflict of interest exists between the Company and Mr. Yoshito Tsukahara. 2. Present responsibilities at the Company are described in [ ].				
6	Hirokazu Ogino (May 28, 1970)  (Reappointment)	April 1995	Joined the Company	5,700 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	Director (current position)			
June 2012	Senior Executive Officer			
April 2013	General Manager of Overseas Business Division (current position)			
June 2013	Managing Executive Officer (current position)			
Note: No material conflict of interest exists between the Company and Mr. Hirokazu Ogino.				
7	Takashi Tamura (March 22, 1959)  (Reappointment)	April 1983	Joined the Company	8,300 shares
		April 2003	Representative Director and President of Nihon Kohden Kansai Corporation	
April 2007	General Manager of Sales Division			
June 2007	Operating Officer			
June 2008	Director and Senior Executive Officer (current position)			
April 2011	General Manager of Overseas Business Division			
April 2013	General Manager of Service Business Division			
April 2014	General Manager of Customer Service Division (current position)			
Note: No material conflict of interest exists between the Company and Mr. Takashi Tamura.				
8	Hiroshi Aida (October 8, 1952)  (Reappointment)	April 1973	Joined the Company	10,500 shares
		April 2005	Deputy General Manager of Product Business Division	
June 2007	General Manager of Product Business Division (current position)			
June 2007	Operating Officer			
June 2011	Director and Senior Executive Officer (current position)			
Note: No material conflict of interest exists between the Company and Mr. Hiroshi Aida.				

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 Registered as an attorney (Tokyo Bar Association) September 1993 Established Nakagawa & Yamauchi Law Office August 2001 Integrated into Hibiki-Sogo Law Office (current position) June 2010 Director of the Company (current position)	0 shares
	<p>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.</p> <p>(1) Although Mr. Masaya Yamauchi has not been engaged in corporate management in any capacity other than as an Outside Director or Outside Corporate Auditor, 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 four years at the conclusion of this General Meeting of Shareholders.</p> <p>(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.</p> <p>(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.</p>		
10	Minoru Obara (September 29, 1947)  (Reappointment) Candidate for Outside Director / Independent Director	April 1986 Assistant Professor at Dept. of Electrical Engineering, Faculty of Science and Technology, Keio University April 1993 Professor at Dept. of Electrical Engineering (Current Dept. of Electronics and Electrical Engineering), Faculty of Science and Technology, Keio University June 2012 Director of the Company (current position) April 2013 Professor Emeritus at Keio University (current position)	0 shares
	<p>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.</p> <p>(1) Although Mr. Minoru Obara has not been directly engaged in corporate management in any capacity other than as an Outside Director or Outside Corporate Auditor, 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 two years at the conclusion of this General Meeting of Shareholders.</p> <p>(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.</p> <p>(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.</p>		

**Proposal No. 4: Election of One Corporate Auditor**

The term of office for Mr. Masahiro Kawamura as Corporate Auditor will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of one Corporate Auditor is proposed.

The Board of Corporate Auditors has given its approval in advance.

The candidate is as follows:

Name (Date of birth)	Career summaries, positions, and significant concurrent positions		Number of shares of the Company held
Masahiro Kawamura (August 19, 1949)  (Reappointment) Candidate for Outside Corporate Auditor / Independent Auditor	June 1977 March 1979 August 1979 June 2010	Registered as a Certified Public Tax Accountant Registered as a Certified Public Accountant Joined Kawamura Tax Accounting Office (current position) Corporate Auditor of the Company (current position)	0 shares

Notes: 1. No material conflict of interest exists between the Company and Mr. Masahiro Kawamura.  
2. Mr. Masahiro Kawamura is a candidate for Outside Corporate Auditor.  
(1) Although Mr. Masahiro Kawamura has not been directly engaged in corporate management in any capacity other than as an Outside Director or Outside Corporate Auditor, we anticipate that in his work with the Company's audit system he will make the most of his wealth of experience and wide-range of knowledge as a specialist in finance and accounting. Accordingly, we propose that he be elected as Outside Corporate Auditor. He will have been in office as Outside Corporate Auditor of the Company for four years at the conclusion of this General Meeting of Shareholders.  
(2) The Company has concluded a liability limitation agreement with Mr. Masahiro Kawamura 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. Masahiro Kawamura is an independent auditor as provided by the Exchange, because he satisfies the requirements therefor.