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June 23, 2017

Nittan Valve Co., Ltd.
518 Soya, Hadano-shi, Kanagawa
Toshimichi Kimbara
President and Representative Director

NOTICE OF RESOLUTIONS OF THE 95th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

Nittan Valve Co., Ltd. (the “Company”) hereby announces that at the 95th Annual General Meeting of Shareholders of the Company held on this day, the following matters were reported and resolved:

Matters to be reported:

1. The Annual Business Report and the Consolidated Financial Statements for the 95th Fiscal Year (From April 1, 2016 to March 31, 2017); Report of the Independent Auditor on the results of the audit on the Consolidated Financial Statements; and Report of the Board of Company Auditors on the results of the audit on the Consolidated Financial Statements
2. The Non-consolidated Financial Statements for the 95th Fiscal Year (From April 1, 2016 to March 31, 2017)

Matters to be resolved:

Proposal No. 1: Disposition of Surplus

The proposal was approved and adopted as proposed.

The year-end dividend shall be 6 yen per share.

[Translation for Reference]

(The underlined portions are to be amended)

Present Articles of Incorporation	Articles of Incorporation after Amendment
Article <u>30</u> to <u>38</u> (Text omitted) (Newly added)	Article <u>31</u> to <u>39</u> (Unchanged) <u>(Exemption of Company Auditors' Liabilities)</u> <u>Article 40</u> <u>Pursuant to the provisions of Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt Company Auditors (including former Company Auditors), from liability for damages due to negligence of their duties to the extent permitted by the relevant laws and regulations.</u> <u>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may execute agreements with Company Auditors which limit the liability for damages due to negligence of their duties, provided, however, that the maximum amount of the liability under such agreements shall be the amount stipulated by the relevant laws and regulations.</u> (hereafter adjust the related article numbers)
Article <u>39</u> to <u>46</u> (Text omitted)	Article <u>41</u> to <u>48</u> (Unchanged)

Proposal No. 3: Election of two (2) Directors

The proposal was approved and adopted as proposed. Two directors - Teruaki Ando and Ryuji Suzuki - were elected and assumed office.

At a Board of Directors Meeting held after the conclusion of the General Meeting of Shareholders, the representative director and the executive directors were appointed and assumed office as follows.

President and Representative Director	Toshimichi Kimbara
Managing Director	Lee Tai Hwan

At the Board of Company Auditors Meeting held after the conclusion of the General Meeting of Shareholders, Mr. Koji Kikuchi was appointed as Statutory Company Auditor and assumed office.