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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:

- 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.

Proposal No. 2:Partial Amendment to the Articles of IncorporationThe proposal was approved and adopted as proposed.The amendments to the Articles of Incorporation are as follows:

(The underlined portions are to be amended)

Present Articles of Incorporation	Articles of Incorporation after Amendment	
(Purpose)	(Purpose)	
Article 2	Article 2	
(1) to (4) (Text omitted)	(1) to (4) (Unchanged)	
(Newly added)	(5) Produce, process, and sales of agricultural crops ;	
	and	
(<u>5</u>) (Text omitted)	(6) (Unchanged)	
(Method of Public Notices)	(Method of Public Notices)	
Article 4	Article 4	
Public notice of the Company shall be published in the	Public notice of the Company shall be published by the	
Nihon Keizai Shimbun printed in Tokyo.	method of electronic public notice, provided, however,	
	that if the Company is unable to publish an electronic	
	publication notice due to an accident or other	
	unavoidable reasons, public notice may be published in	
	the Nihon Keizai Shimbun printed in Tokyo.	
(Newly added)	(Exemption of Directors' Liabilities)	
	Article 30	
	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 Directors	
	(including former Directors) from liability for damages	
	due to negligence of their duties to the extent permitted	
	by the relevant laws and regulations.	
	2. Pursuant to the provisions of Article 427, Paragraph	
	1 of the Companies Act, the Company may execute	
	agreements with Directors (excluding executive	
	directors, etc.) 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.	
	(hereafter adjust the related article numbers)	

(The underlined portions are to be amended)

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