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Securities Code: 4021
June 1, 2015

To Those Shareholders with Voting Rights

Kojiro Kinoshita
Representative Director,
President & CEO
Nissan Chemical Industries, Ltd.
7-1, Kanda Nishiki-cho 3-chome,
Chiyoda-ku, Tokyo, JAPAN

NOTICE OF THE CONVOCATION OF THE 145th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 145th Ordinary General Meeting of Shareholders of Nissan Chemical Industries, Ltd. (“the Company”). The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights by either of the following means. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights.

Exercise of Voting Rights in Writing

Please indicate your votes for or against the proposals on the enclosed Voting Rights Exercise Form and return it to the Company, ensuring that the form reaches us by 5:40 p.m., Wednesday, June 24, 2015 (please refer to page 2 hereof).

Exercise of Voting Rights via the Internet, etc.

Please access the website for exercising voting rights as indicated in the enclosed Voting Rights Exercise Form and exercise your voting rights by 5:40 p.m., Wednesday, June 24, 2015.

1. **Date and Time:** Thursday, June 25, 2015 at 10:00 a.m. (Reception starts at 9:15 a.m.)
2. **Place:** Josui Kaikan, 2F, Star Hall
1-1, Hitotsubashi 2-chome, Chiyoda-ku, Tokyo, Japan
3. **Agenda of the Meeting:**
Matters to be reported:
 1. The Business Report and the Consolidated Financial Statements for the 145th fiscal year (from April 1, 2014 to March 31, 2015) and results of audits by the Accounting Auditors and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. The Non-Consolidated Financial Statements for the 145th fiscal year (from April 1, 2014 to March 31, 2015)

Proposals to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Eight (8) Directors
- Proposal No. 3:** Election of One (1) Corporate Auditor

- * For those attending the meeting, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival.
- * Included in the documents that should be provided by the Company when providing the notice of convocation for this Ordinary General Meeting of Shareholders are the notes to consolidated financial statements and the notes to non-consolidated financial statements. As provided for by the relevant laws and regulations and Article 19 of the Company's Articles of Incorporation, these documents are posted on the Company's website (<http://www.nissanchem.co.jp/>) and are not included in the accompanying material to this document. In addition to the accompanying material to the notice of convocation for this Ordinary General Meeting of Shareholders, the materials audited by the Audit & Supervisory Board and the Accounting Auditors include the notes to consolidated financial statements and the notes to non-consolidated financial statements will be posted on the Company's website indicated above.
- * When it is necessary to modify the matters stated in the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements and the Consolidated Financial Statements, please understand that any matters if modified will be shown on the Company's website (<http://www.nissanchem.co.jp/>).
- * The Company participates in the Electronic Voting Rights Exercise Platform for "institutional investors" operated by ICJ Inc.

The Company's website (<http://www.nissanchem.co.jp/>)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company upholds the basic policy of working to improve corporate value from a medium-to-long term viewpoint and providing return of its profits to the shareholders.

After taking into consideration such factors as operating performance, business environment and preparation for future business development, the Company proposes the year-end dividend for the current fiscal year as follows.

(1) Type of dividend property

Cash

(2) Matters related to distribution of dividend property and the total amount

The Company proposes to pay ¥22 per common share of the Company

Under this proposal, the total amount of dividends paid is ¥3,469,693,062.

As the Company paid an interim dividend of ¥14, the annual dividend for the current fiscal year is ¥36 per share.

(3) Effective date of the distribution of surplus

June 26, 2015

Proposal No. 2: Election of Eight (8) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders.

Accordingly, we would like to increase one (1) Outside Director to further strengthen the management structure, and the election of eight (8) Directors, including two (2) Outside Directors is proposed.

The candidates for Directors are as follows:

| No. | Name (Date of birth) | Career summary and position/responsibilities in the Company (Significant positions concurrently held outside the Company) | Number of the Company's shares held |
|-----|---------------------------------------|---|---|
| 1 | Kojiro Kinoshita (April 19, 1948) | <p>Apr. 1977 Joined the Company</p> <p>Jun. 2002 Director, General Manager of Corporate Planning Department</p> <p>Jun. 2006 Managing Director</p> <p>Jun. 2008 Representative Director, President & CEO (to the present)</p> | 83,900 |
| 2 | Junichi Miyazaki (October 9, 1951) | <p>Apr. 1974 Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>Jun. 2000 General Manager, International Department of The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>Jun. 2003 Corporate Auditor of Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)</p> <p>Apr. 2005 Managing Executive Officer of Kowa Real Estate Co., Ltd.</p> <p>Jul. 2005 Managing Director of Kowa Real Estate Co., Ltd.</p> <p>Apr. 2006 Joined the Company, Advisor</p> <p>Jun. 2006 Director</p> <p>Apr. 2007 Director, General Manager of Corporate Administration Department</p> <p>Jun. 2008 Managing Director</p> <p>Jun. 2011 Senior Managing Director</p> <p>Apr. 2013 Director, Senior Executive Vice President (to the present)</p> <p>(Current positions in charge) Internal Audit Department, Corporate Planning Department, Finance & Accounting Department, Environment, Safety & Quality Assurance Department, CRO</p> | 26,600 |

| No. | Name (Date of birth) | Career summary and position/responsibilities in the Company (Significant positions concurrently held outside the Company) | Number of the Company's shares held |
|-----|--------------------------------------|---|---|
| 3 | Kiminori Hirata (August 22, 1951) | <p>Apr. 1975 Joined the Company</p> <p>Jun. 2001 Head of Biological Research Laboratories</p> <p>Jun. 2006 Director, Deputy General Manager of Agricultural Chemicals Division</p> <p>Jun. 2009 Managing Director</p> <p>Apr. 2013 Senior Managing Director</p> <p>Apr. 2014 Director, Senior Managing Executive Officer (to the present)</p> <p>(Current positions in charge) Head of Agricultural Chemicals Division, R&D (Agrochemicals & Pharmaceuticals), Pharmaceuticals Division, Research Planning Department, Intellectual Property Department, Purchasing Department</p> <p>(Significant positions concurrently held) President of Nissan Chemical Europe S.A.R.L., Representative Director of Nissan Chemical Agro Korea Ltd., Representative Director of Nissan Chemical Product (Shanghai) Co., Ltd.</p> | 23,900 |
| 4 | Hiroyoshi Fukuro (April 18, 1952) | <p>Apr. 1979 Joined the Company</p> <p>Jun. 2004 Director, Head of Electronic Materials Research Laboratories</p> <p>Jun. 2011 Managing Director</p> <p>Apr. 2013 Senior Managing Director</p> <p>Apr. 2014 Director, Senior Managing Executive Officer (to the present)</p> <p>(Current positions in charge) Head of Performance Materials Division, R&D (Materials Science), Advanced Materials & Planning Department</p> <p>(Significant position concurrently held) Representative Director of NCK Co., Ltd.</p> | 20,600 |
| 5 | Tsuneo Higuchi (July 26, 1952) | <p>Apr. 1978 Joined the Company</p> <p>Sep. 2002 General Manager of Specialty Products Department, Industrial Chemicals Division, Chemicals General Headquarters</p> <p>Jun. 2008 General Manager of Industrial Chemicals Division, Chemicals General Headquarters</p> <p>Jun. 2009 Director, General Manager of Basic Chemicals Division, Chemicals General Headquarters</p> <p>Jun. 2011 Managing Director</p> <p>Apr. 2014 Director, Managing Executive Officer (to the present)</p> <p>(Current position in charge) Head of Chemicals Division, Personnel Department</p> | 20,000 |

| No. | Name (Date of birth) | Career summary and position/responsibilities in the Company (Significant positions concurrently held outside the Company) | Number of the Company's shares held |
|-----|--|--|---|
| 6 | Kazuhiro Yagisawa (August 27, 1951) | <p>Apr. 1981 Joined the Company</p> <p>Jun. 2007 Director, General Manager of Technology Center, Technology Department</p> <p>Jun. 2009 Director, Plant Manager of Sodegaura Plant</p> <p>Jun. 2011 Director, General Manager of Environment, Safety & Quality Assurance Department</p> <p>Jun. 2013 Managing Director</p> <p>Apr. 2014 Director, Managing Executive Officer (to the present) (Current position in charge) Head of Production Technology Department (Significant position concurrently held) President of Nissan Engineering, Ltd.</p> | 17,100 |
| 7 | <p>Tisato Kajiyama (May 13, 1940)</p> <p><u>Outside Director</u></p> <p><u>Independent Officer</u></p> | <p>Jun. 1969 Post Doctor Course, The University of Massachusetts Amherst, USA</p> <p>Nov. 1984 Professor of Faculty of Engineering at Kyushu University (Currently National University Corporation Kyushu University)</p> <p>Nov. 2001 President of Kyushu University</p> <p>Nov. 2008 President of Independent Administrative Institution Japan Student Services Organization</p> <p>Jun. 2010 Outside Corporate Auditor</p> <p>Apr. 2011 Chairman, Board of Trustees and President of Public University Corporation Fukuoka Women's University (to the present)</p> <p>Jun. 2014 Outside Director (to the present) (Significant position concurrently held) Chairman, Board of Trustees and President of Public University Corporation Fukuoka Women's University</p> | 8,600 |

| No. | Name (Date of birth) | Career summary and position/responsibilities in the Company (Significant positions concurrently held outside the Company) | Number of the Company's shares held |
|-----|--|---|---|
| 8 | Tadashi Ohe (May 20, 1944) Outside Director Independent Officer | Apr. 1969 Qualified for attorney-at-law (to the present) Apr. 1989 Instructor for the Legal Training and Research Institute of Japan (court representation in civil proceedings) Mar. 1994 Outside Corporate Auditor of Canon Inc. (to the present) Jun. 2004 Outside Corporate Auditor of Marui Group Co., Ltd. (to the present) Jun. 2006 Outside Corporate Auditor of Kao Corporation Jun. 2011 Outside Director, JECO Co., Ltd. (to the present) (Significant positions concurrently held) Attorney-at-law, Outside Corporate Auditor of Canon Inc., Outside Corporate Auditor of Marui Group Co., Ltd., Outside Director of JECO Co., Ltd. | 1,000 |

- Notes: 1. Mr. Hiroyoshi Fukuro serves as the Representative Director of NCK Co., Ltd. The Company has a trading relationship with NCK Co., Ltd. that includes the sale of products. No conflicts of interest exist between any of the other candidates and the Company.
2. Mr. Tadashi Ohe is a new candidate for Outside Director.
3. The reasons the Company proposes to elect Messrs. Tisato Kajiyama and Tadashi Ohe as candidates for Outside Director are as follows.
- (1) Mr. Tisato Kajiyama currently serves as Outside Director of the Company, and the Company proposes his reelection so that his expertise as a Doctor of Engineering and his wide-ranging knowledge and experience gained as the President of Kyushu University, President of Japan Student Services Organization, and President of Fukuoka Women's University may be reflected in the management of the Company. Although Mr. Kajiyama has no experience of involvement in corporate management other than having served in the past as Outside Director or Outside Corporate Auditor, the Company judges Mr. Kajiyama can appropriately perform his duties as Outside Director based on the above reasons.
- (2) The Company proposes the election of Mr. Tadashi Ohe so that his abundant experience and specialist knowledge as an attorney-at-law may be reflected in the management of the Company. Up until present, Mr. Ohe has the experience of involvement in the corporate management of multiple companies as either Outside Director or Outside Corporate Auditor, and for this reason as well as the above reasons, the Company judges Mr. Ohe can appropriately perform his duties as Outside Director.
4. Mr. Tisato Kajiyama's terms of office as Outside Corporate Auditor of the Company will aggregate to four years and terms of office as Outside Director of the Company will aggregate to one year as of the conclusion of this Ordinary General Meeting of Shareholders.
5. Mr. Tisato Kajiyama and the Company have entered into an agreement that limits Mr. Kajiyama's liability when he carries out his responsibilities of Article 423, Paragraph 1 of the Companies Act in good faith with no serious negligence to the minimum liability provided for by the relevant laws and regulations. If Mr. Kajiyama's reelection is approved, the Company plans to continue the same limited liability agreement. If Mr. Tadashi Ohe's election as Outside Director is approved, the Company plans to enter into the same limited liability agreement with Mr. Ohe.
6. The Company has notified the Tokyo Stock Exchange of Mr. Tisato Kajiyama's status as an independent officer. If Mr. Kajiyama's reelection is approved, the Company plans to notify the stock exchange of Mr. Kajiyama's status as an independent officer. Likewise, if Mr. Tadashi Ohe's election is approved, the Company plans to notify the stock exchange of Mr. Ohe's status as an independent officer.

Proposal No. 3: Election of One (1) Corporate Auditor

Corporate Auditor, Mr. Kikuo Takatsuki will resign at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, election of one (1) Corporate Auditor is proposed.

The Audit & Supervisory Board has already given its approval to this proposal.

The candidate for Corporate Auditor is as follows:

| Name (Date of birth) | Career summary and position in the Company (Significant positions concurrently held outside the Company) | Number of the Company's shares held |
|---|--|---|
| Yasuyuki Nakajima (January 16, 1955) | Apr. 1979 Joined the Company | 12,900 |
| | Apr. 2008 General Manager of Semiconductor Materials Research Department, Electronic Materials Research Laboratories | |
| | Jun. 2008 Associate Executive Officer, General Manager of Semiconductor Materials Research Department, Electronic Materials Research Laboratories | |
| | Jun. 2010 Associate Executive Officer, General Manager of Semiconductor Materials Department, Electronic Materials Division | |
| | Jun. 2012 Associate Executive Officer, President of Nissan Chemical Taiwan Co., Ltd. (to the present) | |

- Notes: 1. No special conflicts of interest exist between the candidate and the Company.
2. Mr. Yasuyuki Nakajima is a new candidate for Corporate Auditor.
3. Mr. Yasuyuki Nakajima will retire as President of Nissan Chemical Taiwan Co., Ltd. on June 25, 2015.