

Securities Code: 1515

June 12, 2019

To our shareholders:

Hiroshi Koyama
Representative Director and President
Nittetsu Mining Co., Ltd.
3-2, Marunouchi 2-chome, Chiyoda-ku, Tokyo

Notice of the 105th Annual General Meeting of Shareholders

You are cordially invited to attend the 105th Annual General Meeting of Shareholders of Nittetsu Mining Co., Ltd. (the “Company”), which will be held as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights by 5:15 p.m. on Wednesday, June 26, 2019 (JST).

- 1. Date and Time:** Thursday, June 27, 2019, at 10:00 a.m. (JST)
- 2. Venue:** Nittetsu Mining Co., Ltd. Headquarters Conference Room (Yusen Building, 6th floor)
3-2, Marunouchi 2-chome, Chiyoda-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report, Consolidated Financial Statements and the Results of the Audit of the Consolidated Financial Statements by Accounting Auditors and the Audit & Supervisory Board for the 105th Fiscal Year (from April 1, 2018 to March 31, 2019)
2. Non-Consolidated Financial Statements for the 105th Fiscal Year (from April 1, 2018 to March 31, 2019)

Matters to be resolved:

- | | |
|-----------------------|---|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Eight Directors |
| Proposal No. 3 | Election of Three Audit & Supervisory Board Members |

4. Exercise of Voting Rights

- (1) If you exercise your voting rights redundantly by mail of the voting form, via the Internet, etc., the voting rights exercised via the Internet, etc. shall be treated as valid.
- (2) If you exercise your voting rights more than once via the Internet, etc., the Company will regard the last exercise as the valid exercise of your voting rights.

If you are able to attend the meeting, please submit the enclosed voting form to the receptionist at the meeting place.

If a proxy will attend the meeting in your place, the proxy is requested to submit a letter of proxy, your voting form and the proxy's voting form to the receptionist at the meeting place. (As per the Articles of Incorporation, you can delegate voting rights to only one proxy who is one other shareholder of the Company holding voting rights.)

If any changes have been made to items in the Reference Documents for General Meeting of Shareholders, Business Report, and Consolidated Financial Statements and Non-Consolidated Financial Statements, such changes will be posted on the Company's website.

Additionally, pursuant to the stipulations of laws and ordinances, and Article 16 of the Company's Articles of Incorporation, the “Overview of the Systems to Ensure Propriety of Business Operations and the Operations of the System” of the Business Report, “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements, and the “Notes to Non-consolidated Financial Statements” of Non-consolidated Financial Statements will be published on the Company's website, and thus will not be included with this notice. Moreover, these items have been audited by the Accounting Auditors as part of the Consolidated Financial Statements and Non-consolidated Financial Statements, and by the Audit & Supervisory Board Members as part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements, respectively.

The Company's website: <http://www.nittetsukou.co.jp/>

Reference Documents for General Meeting of Shareholders

Proposal and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company has adopted a basic policy of providing regular and stable dividend payments based on performance and the business environment.

The Company aims to secure internal reserves necessary for stronger management structure and future business development. At the same time, the Company intends to use internal reserves for medium to long-term capital investment, rationalization investment to strengthen competitiveness and others.

The Company has given consideration to matters including business performance and future business development, and proposes to pay the year-end dividends and other appropriation of surplus of the current fiscal year as follows:

1. Year-end dividends
 - (1) Type of dividend property
Cash
 - (2) Allotment of dividend property and their aggregate amount
¥65 per common share of the Company; Total dividends: ¥540,813,195
To celebrate the Company's 80th anniversary on May 20, 2019, the Company would like to add ¥20 per share as the 80th anniversary dividend to the regular dividend of ¥45 per share; therefore the total year-end dividend is ¥65 per share.
As the Company has already paid an interim dividend of ¥45 per share, the annual dividend for the current fiscal year will be ¥110 per share.
 - (3) Effective date of dividends of surplus
June 28, 2019
2. Other appropriation of surplus
 - (1) Item of surplus to be increased and amount of increase
Special reserve: ¥5,000,000,000
 - (2) Item of surplus to be decreased and amount of decrease
Retained earnings brought forward: ¥5,000,000,000

Proposal No. 2 Election of Eight Directors

The terms of office of all nine Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of eight Directors.

The candidates for Director are as follows:

Candidate no.	Name	Position and responsibilities in the Company	
1	Hiroshi Koyama	Representative Director and President	Reelection
2	Shinya Yamasaki	Director, Responsible for General Administration Department, General Accounting Department, Machinery & Environmental Sales Department, Research & Development Department, and Business Continuity Management Office	Reelection
3	Reiichi Morikawa	Director, Responsible for Limestone & Raw Materials Sales Department and Non-Ferrous Metal & Ore Department	Reelection
4	Yuji Somatsu	Director, Responsible for Mining Department and Safety Administration Office	Reelection
5	Katsuhiko Kaneko	Director	Reelection Outside Independent
6	Yukihiko Hagikami	Corporate Executive and General Manager of Resources Development Department	New election
7	Hirofumi Fujimoto	Corporate Executive and General Manager of General Administration Department	New election
8	Nobumichi Izumi	—	New election Outside Independent

Candidate no.	Name (Date of birth)	Career summary, position, and responsibilities in the Company		Number of the Company's shares owned
1	Hiroshi Koyama (October 12, 1957) Reelection Tenure as Director Six years (at the conclusion of this meeting) Attendance at Board of Directors meetings 16/16 (100%)	Apr. 1981	Joined the Company	4,100 shares
		June 2007	General Manager of General Administration Department	
		June 2011	Corporate Executive and General Manager of General Accounting Department	
		June 2013	Director, Responsible for General Administration Department and General Accounting Department	
		June 2017	Managing Director, Responsible for General Administration Department, General Accounting Department, and Business Continuity Management Office	
		May 2019	Representative Director and President (current position)	
		Reasons for nomination as a candidate for Director Hiroshi Koyama has consecutively engaged in the management of the Company as General Manager of General Administration Department and General Manager of General Accounting Department, then as Director since 2013. He has gathered numerous achievements and abundant experience in administrative departments, and possesses a high level of discernment for corporate management as a whole. The Company judges he will continue to appropriately fulfill his duties and obligations and thus nominated him for reelection as a candidate for Director.		
2	Shinya Yamasaki (January 7, 1960) Reelection Tenure as Director Four years (at the conclusion of this meeting) Attendance at Board of Directors meetings 15/16 (93.8%)	Apr. 1982	Joined the Company	1,900 shares
		June 2010	General Manager of Kyushu Branch Office	
		June 2013	Corporate Executive and General Manager of Machinery & Environmental Sales Department	
		June 2015	Director, Responsible for Limestone & Raw Materials Sales Department, Non-Ferrous Metal & Ore Department, and Machinery & Environmental Sales Department	
		June 2017	Director, Responsible for Machinery & Environmental Sales Department and Research & Development Department	
		May 2019	Director, Responsible for General Administration Department, General Accounting Department, Machinery & Environmental Sales Department, Research & Development Department, and Business Continuity Management Office (current position)	
		Reasons for nomination as a candidate for Director Shinya Yamasaki has consecutively engaged in the management of the Company as General Manager of Kyushu Branch Office and General Manager of Machinery & Environmental Sales Department, then as Director since 2015. He has gathered numerous achievements and abundant experience in sales departments, gained the experience of working overseas, and possesses a high level of discernment for corporate management as a whole. The Company judges he will continue to appropriately fulfill his duties and obligations and thus nominated him for reelection as a candidate for Director.		

Candidate no.	Name (Date of birth)	Career summary, position, and responsibilities in the Company		Number of the Company's shares owned
3	Reiichi Morikawa (May 8, 1962) Reelection Tenure as Director Two years (at the conclusion of this meeting) Attendance at Board of Directors meetings 16/16 (100%)	Apr. 1986 June 2012 June 2015 June 2017 Oct. 2017	Joined the Company General Manager of Limestone & Raw Materials Sales Department Corporate Executive and General Manager of Limestone & Raw Materials Sales Department Director, Responsible for Non-Ferrous Metal & Ore Department, and General Manager of Limestone & Raw Materials Sales Department Director, Responsible for Limestone & Raw Materials Sales Department and Non-Ferrous Metal & Ore Department (current position)	800 shares
	Reasons for nomination as a candidate for Director Reiichi Morikawa has engaged in the management of the Company as General Manager of Limestone & Raw Materials Sales Department, then as Director since 2017. He has gathered numerous achievements and abundant experience in sales departments, gained the experience of working overseas, and possesses a high level of discernment for corporate management as a whole. The Company judges he will continue to appropriately fulfill his duties and obligations and thus nominated him for reelection as a candidate for Director.			
4	Yuji Somatsu (October 18, 1962) Reelection Tenure as Director Two years (at the conclusion of this meeting) Attendance at Board of Directors meetings 16/16 (100%)	Apr. 1985 Jan. 2014 June 2015 June 2017	Joined the Company General Manager of Tochigi Quarry Complex Corporate Executive and General Manager of Torigatayama Quarry Complex Director, Responsible for Mining Department and Safety Administration Office (current position)	1,300 shares
	Reasons for nomination as a candidate for Director Yuji Somatsu has consecutively engaged in the management of the Company as General Manager of Tochigi Quarry Complex and General Manager of Torigatayama Quarry Complex, then as Director since 2017. He has gathered numerous achievements and abundant experience in technical departments, gained the experience of working overseas, and possesses a high level of discernment for corporate management as a whole. The Company judges he will continue to appropriately fulfill his duties and obligations and thus nominated him for reelection as a candidate for Director.			
5	Katsuhiko Kaneko (June 21, 1950) Reelection Outside Independent Tenure as Director Four years (at the conclusion of this meeting) Attendance at Board of Directors meetings 16/16 (100%)	Sept. 1996 Apr. 1997 Apr. 2008 Apr. 2012 Apr. 2014 June 2015	Professor of Faculty of Engineering, Kumamoto University Professor of Graduate School of Engineering, Hokkaido University Director of Center for Engineering Education Development, Graduate School of Engineering, Hokkaido University Director of Horonobe Research Institute for the Subsurface Environment, Northern Advancement Center for Science & Technology Emeritus Professor of Hokkaido University Director of the Company (current position)	0 shares
	Reasons for nomination as a candidate for outside Director Katsuhiko Kaneko has given advice on the overall management of the Company from his academic perspective, based on his abundant experience and the highly specialist knowledge he has cultivated as an academic in resource engineering over many years. The Company judges that he will continue to contribute to enhanced risk management for the Company's technical departments and expanded supervision of the execution of business, and thus nominated him for reelection as a candidate for outside Director. Additionally, he has never been directly involved in the management of a company. However, the Company judges he will appropriately fulfill his duties as an outside Director based on the above reasons.			

Candidate no.	Name (Date of birth)	Career summary, position, and responsibilities in the Company		Number of the Company's shares owned
6	Yukihiko Hagikami (October 19, 1960) New election	Apr. 1984	Joined the Company	1,600 shares
		Oct. 2011	Director and Deputy President of Sociedad Contractual Minera Atacama Kozan	
		June 2015	General Manager of Resources Development Department	
		June 2017	Corporate Executive and General Manager of Resources Development Department (current position)	
		(Significant concurrent positions outside the Company) Director and President of Sociedad Contractual Minera Atacama Kozan		
Reasons for nomination as a candidate for Director In addition to serving as General Manager of Resources Development Department, and Director and President of Sociedad Contractual Minera Atacama Kozan, Yukihiko Hagikami has been involved in the management of the Company as Corporate Executive since 2017. He has gathered numerous achievements and abundant experience in technology and resources development departments, gained the experience of working overseas, and possesses a high level of discernment for corporate management as a whole. The Company judges he will appropriately fulfill the duties and obligations required of a Director and thus has newly nominated him for election as such.				
7	Hirofumi Fujimoto (March 2, 1963) New election	Apr. 1987	Joined the Company	1,300 shares
		June 2014	General Manager of General Administration Department	
		June 2017	Corporate Executive and General Manager of General Administration Department (current position)	
Reasons for nomination as a candidate for Director In addition to serving as General Manager of General Administration Department, Hirofumi Fujimoto has been involved in the management of the Company as Corporate Executive since 2017. He has gathered numerous achievements and abundant experience in general administration departments, and possesses a high level of discernment for corporate management as a whole. The Company judges he will appropriately fulfill the duties and obligations required of a Director and thus has newly nominated him for election as such.				
8	Nobumichi Izumi (November 5, 1952) New election Outside Independent	Apr. 1977	Joined Nikkei Inc.	0 shares
		Mar. 2011	Executive Officer and Managing Editor of Osaka Head Office, Nikkei Inc.	
		Mar. 2012	Managing Executive Officer and Managing Editor of Osaka Head Office, Nikkei Inc.	
		Mar. 2013	Senior Managing Executive Officer and Representative Manager of Nagoya Branch, Nikkei Inc.	
			Director of Nikkei Nagoya Newspaper Printing Center, Inc.	
		Mar. 2015	Advisor of Nikkei Inc.	
		June 2015	Executive Research Director of Japan Center for Economic Research	
		Mar. 2018	Honorary Member of Nikkei Inc. (current position)	
Reasons for nomination as a candidate for outside Director Nobumichi Izumi is expected to provide advice on the overall management of the Company from his broad perspective, based on his abundant experience as manager over many years, the experience of working overseas, and a high level of discernment gained in a private research organization. The Company judges that he will contribute to the enhancement of the corporate governance and increased transparency in management and thus has newly nominated him for election as a candidate for outside Director.				

- (Notes)
1. Candidate for Director Yukihiko Hagikami is also the Director and President of Sociedad Contractual Minera Atacama Kozan. The Company has transactions with the aforementioned company related mostly to manufactured goods.
 2. There are no special interests between any other candidates and the Company.
 3. Katsuhiko Kaneko and Nobumichi Izumi are candidates for outside Director.

4. The Company has submitted notification to the Tokyo Stock Exchange, Inc. that Katsuhiko Kaneko has been designated as an independent officer as provided for by the aforementioned exchange and, if he is reelected and assume the office, the Company plans to submit notification to the aforementioned exchange regarding his reelection as an independent officer. Nobumichi Izumi satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, Inc. and, if he is elected and assumes the office, the Company plans to submit notification to the aforementioned exchange concerning his appointment as an independent officer.
5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Katsuhiko Kaneko to limit his liability for damages arising from neglecting his duties to the amount stipulated by laws and ordinances. If he is reelected and assumes the office, the Company plans to renew the agreement with him. Further, if Nobumichi Izumi is elected and assumes the office, the Company intends to conclude the same limited liability agreement with him.
6. The Company provides Hokkaido University, at which Katsuhiko Kaneko serves as Emeritus Professor, with contributions for research; however, as a proportion of the ordinary revenue of the university for 2017, this contribution is insignificant (less than 0.01%), and is judged to have no effect on his independence.
7. There has been a report of inappropriate accounting processing in the Company's overseas consolidated subsidiary Sociedad Contractual Minera Atacama Kozan while Katsuhiko Kaneko was an outside Director of the Company. He was not aware of the fact until the report; however, he has always been known to voice law abiding opinions in the Board of Directors. After the discovery of the fact, he has been fulfilling his duties appropriately by providing advice on investigation of the cause, prevention of recurrence, reinforcement of internal control, etc.

Proposal No. 3 Election of Three Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members Izumi Tanaka and Yoshiro Wakayanagi will expire and Audit & Supervisory Board Member Hiroyasu Adachi will retire at the conclusion of this meeting. Therefore, the Company proposes the election of three Audit & Supervisory Board Members.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board member are as follows:

The candidates for Audit & Supervisory Board member are as follows.				
Candidate no.	Name (Date of birth)	Career summary and position in the Company		Number of the Company's shares owned
1	Yoshiro Wakayanagi (May 9, 1948)	Apr. 1976	Registered as an attorney-at-law Joined Tanabe Law Office (now Tanabe & Wakayanagi Law Office)	0 shares
	Reelection Outside Independent Tenure as Audit & Supervisory Board Member Four years (at the conclusion of this meeting) Attendance at Board of Directors meetings 16/16 (100%) Attendance at Audit & Supervisory Board meetings 16/16 (100%)	June 2015	Audit & Supervisory Board Member of the Company (current position)	
	Reasons for nomination as a candidate for outside Audit & Supervisory Board Member Yoshiro Wakayanagi has given his opinion and advice on the overall management of the Company from the perspective of corporate law, based on his abundant experience and the highly specialized knowledge he has cultivated as a lawyer over many years. The Company believes that he will continue to contribute to reinforcement of the audit system, and thus nominated him for reelection as a candidate for outside Audit & Supervisory Board Member. Although he has never been directly involved in the management of a company, the Company judges he will appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on the above reasons.			
2	Seiji Yasuda (March 1, 1964)	Apr. 1986	Joined the Company	500 shares
	New election	June 2013	General Manager of General Accounting Department	
		June 2016	Managing Director of Hachinohe Mining Co., Ltd. (current position)	
Reasons for nomination as candidate for Audit & Supervisory Board Member In addition to serving as General Manager of General Accounting Department of the Company, Seiji Yasuda has been serving as the Managing Director of Hachinohe Mining Co., Ltd. and possesses in-depth knowledge of finance and accounting, abundant experience as a manager, and insight about overall business management. The Company believes that he will appropriately fulfill his duties as an Audit & Supervisory Board Member, and thus newly nominated him for election as a candidate for Audit & Supervisory Board Member.				

Candidate no.	Name (Date of birth)	Career summary and position in the Company	Number of the Company's shares owned
3	Kazuhiko Kojima (January 20, 1964) New election	Apr. 1986 Joined the Company June 2007 Manager of General Administration Section, General Administration Department Jan. 2012 Manager of General Administration Section, Torigatayama Quarry Complex June 2014 General Manager of Osaka Branch Office (current position)	1,000 shares
	Reasons for nomination as candidate for Audit & Supervisory Board Member In addition to successively serving as Manager of General Administration Section under General Administration Department and Torigatayama Quarry Complex, Kazuhiko Kojima has been serving as General Manager of Osaka Branch Office. He has gathered numerous achievements and abundant experience in general administration and administrative departments, and possesses in-depth knowledge of legal affairs and a high level of discernment for corporate management as a whole. The Company judges he will appropriately fulfill the duties and obligations required of an Audit & Supervisory Board Member, and thus has newly nominated him for election as a candidate for Audit & Supervisory Board Member.		

- (Notes)
1. There are no special interests between any candidates and the Company.
 2. Yoshiro Wakayanagi is a candidate for outside Audit & Supervisory Board Member.
 3. The Company has submitted notification to the Tokyo Stock Exchange, Inc. that Yoshiro Wakayanagi has been designated as an independent officer as provided for by the aforementioned exchange and, if he is reelected and assume the office, the Company plans to submit notification to the aforementioned exchange regarding his reelection as an independent officer.
 4. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Yoshiro Wakayanagi to limit his liability for damages arising from neglecting his duties to the amount stipulated by laws and ordinances. If he is reelected and assumes the office, the Company plans to renew the agreement with him.
 5. There has been a report of inappropriate accounting processing in the Company's overseas consolidated subsidiary Sociedad Contractual Minera Atacama Kozan while Yoshiro Wakayanagi was an outside Audit & Supervisory Board Member of the Company. He was not aware of the fact until the report; however, he has always been known to voice law abiding opinions in the Board of Directors. After the discovery of the fact, he has been fulfilling his duties appropriately by providing advice on investigation of the cause, prevention of recurrence, reinforcement of internal control, etc.