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Securities Code: 1515

June 7, 2017

To our shareholders:

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

Notice of the 103rd Annual General Meeting of Shareholders

You are cordially invited to attend the 103rd 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 28, 2017 (JST).

- 1. Date and Time:** Thursday, June 29, 2017, 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 103rd Fiscal Year (from April 1, 2016 to March 31, 2017)
2. Non-Consolidated Financial Statements for the 103rd Fiscal Year (from April 1, 2016 to March 31, 2017)

Matters to be resolved:

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|-----------------------|--|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Nine Directors |
| Proposal No. 3 | Election of One Audit & Supervisory Board Member |

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 will be 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

Proposals 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

¥40 per common share of the Company; Total dividends: ¥332,869,000

The Company conducted a consolidation of common shares at a rate of one share for every ten shares effective on October 1, 2016. The Company paid an interim dividend of ¥4 per share with a record date of September 30, 2016, which was prior to the share consolidation. Due to this, when calculated based on the state before the share consolidation, the annual dividend for the current fiscal year is ¥8 per share, comprising an interim dividend of ¥4 and a year-end dividend of ¥4, and when calculated based on the state after the share consolidation, the annual dividend for the current fiscal year is ¥80 per share, comprising an interim dividend of ¥40 and a yearend dividend of ¥40.

(3) Effective date of dividends of surplus

June 30, 2017

2. Other appropriation of surplus

(1) Item of surplus to be increased and amount of increase

Special reserve: ¥6,000,000,000

(2) Item of surplus to be decreased and amount of decrease

Retained earnings brought forward: ¥6,000,000,000

Proposal No. 2 Election of Nine Directors

The terms of office of all eight Directors will expire at the conclusion of this meeting. In that regard, the Company proposes the election of nine Directors, increasing the number of Directors by one to further enhance the management system.

The candidates for Director are as follows:

Candidate no.	Name	Position and responsibilities in the Company	
1	Kimio Sato	Representative Director and President	Reelection
2	Hiroshi Koyama	Director, Responsible for General Administration Department, General Accounting Department and Business Continuity Management Office	Reelection
3	Jun Matsunaga	Director, Responsible for Resources Development Department	Reelection
4	Shinya Yamasaki	Director, Responsible for Limestone & Raw Materials Sales Department, Non-Ferrous Metal & Ore Department, and Machinery & Environmental Sales Department	Reelection
5	Hideo Kawamura	Director	Reelection
6	Takeyuki Kumamura	Director	Reelection Outside Independent
7	Katsuhiko Kaneko	Director	Reelection Outside Independent
8	Yuji Somatsu	Corporate Executive, General Manager of Torigatayama Quarry Complex	New election
9	Reiichi Morikawa	Corporate Executive, General Manager of Limestone & Raw Materials Sales Department	New election

Candidate no.	Name (Date of birth)	Career summary, position, and responsibilities in the Company		Number of the Company's shares owned
1	Kimio Sato (December 4, 1958) Reelection Tenure as Director Six years (at the conclusion of this meeting) Attendance at Board of Directors meetings 16/16 (100%)	Apr. 1981 June 2011 June 2012 June 2013 Apr. 2015	Joined the Company Director Managing Director Director and Vice President Representative Director and President (current position)	5,300 shares
	Reasons for nomination as a candidate for Director Kimio Sato has propelled the management of the Company as Director since 2011, then as Representative Director since 2015. He has exerted himself to realize increases in the corporate value in both the medium and long term, as well as to realize the sustained development of the Company Group. 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	Hiroshi Koyama (October 12, 1957) Reelection Tenure as Director Four years (at the conclusion of this meeting) Attendance at Board of Directors meetings 16/16 (100%)	Apr. 1981 June 2007 June 2011 June 2013 Apr. 2015	Joined the Company General Manager of General Administration Department Corporate Executive and General Manager of General Accounting Department Director, Responsible for General Administration Department and General Accounting Department Director, Responsible for General Administration Department and General Accounting Department and Business Continuity Management Office (current position)	3,100 shares
	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.			
3	Jun Matsunaga (December 24, 1955) Reelection Tenure as Director Six years (at the conclusion of this meeting) Attendance at Board of Directors meetings 16/16 (100%)	Apr. 1978 Apr. 2003 June 2007 June 2011	Joined the Company General Manager of Resources Development Department Corporate Executive and General Manager of Resources Development Department Director, Responsible for Resources Development Department (current position)	4,900 shares
	Reasons for nomination as a candidate for Director In addition to his time as General Manager of Resources Development Department, Jun Matsunaga has been a Director since 2011. He has gathered numerous achievements and abundant experience in resources development, 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
4	Shinya Yamasaki (January 7, 1960) Reelection Tenure as Director Two years (at the conclusion of this meeting) Attendance at Board of Directors meetings 16/16 (100%)	Apr. 1982 June 2010 June 2013 June 2015	Joined the Company General Manager of Kyushu Branch Office Corporate Executive and General Manager of Machinery & Environmental Sales Department Director, Responsible for Limestone & Raw Materials Sales Department, Non-Ferrous Metal & Ore Department, Machinery & Environmental Sales Department (current position)	1,100 shares
	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, 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	Hideo Kawamura (April 28, 1958) Reelection Tenure as Director Four years (at the conclusion of this meeting) Attendance at Board of Directors meetings 16/16 (100%)	Apr. 1981 May 2009 June 2011 June 2013 June 2015	Joined the Company General Manager of Oita Quarry Complex Corporate Executive and General Manager of Shiriya Quarry Complex Director, Responsible for Safety Administration Office and General Manager of Mining Department Director (current position) (Significant concurrent positions outside the Company) Representative Director and President of Hachinohe Mining Co., Ltd.	3,200 shares
	Reasons for nomination as a candidate for Director Hideo Kawamura has consecutively engaged in the management of the Company as General Manager of Shiriya Quarry Complex and General Manager of Mining Department, then as Director since 2013. He has gathered numerous achievements and abundant experience in technical department, 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.			
6	Takeyuki Kumamura (January 2, 1948) Reelection Outside Independent Tenure as Director Three years (at the conclusion of this meeting) Attendance at Board of Directors meetings 16/16 (100%)	Apr. 1970 June 2002 June 2005 June 2007 Apr. 2013 June 2014	Joined Nikkei Inc. Director of TV TOKYO Corporation Managing Director of TV TOKYO Corporation President of Technomax, Inc. Professor of Faculty of Economics, Teikyo University (current position) Director of the Company (current position)	0 Shares
	Reasons for nomination as a candidate for outside Director Takeyuki Kumamura has given advice on the overall management of the Company from his broad perspective, based on his high level of discernment as an academic who is expert in management studies and his abundant experience as a manager over many years. The Company judges that he will continue to contribute to the enhancement of the corporate governance and increased transparency in management, and thus nominated him for reelection as a candidate for outside Director.			

Candidate no.	Name (Date of birth)	Career summary, position, and responsibilities in the Company		Number of the Company's shares owned
7	Katsuhiko Kaneko (June 21, 1950) Reelection Outside Independent Tenure as Director Two years (at the conclusion of this meeting) Attendance at Board of Directors meetings 16/16 (100%)	Sept. 1996	Professor of Faculty of Engineering, Kumamoto University	0 Shares
		Apr. 1997	Professor of Graduate School of Engineering, Hokkaido University	
		Apr. 2008	Director of Center for Engineering Education Development, Graduate School of Engineering, Hokkaido University	
		Apr. 2012	Director of Northern Advancement Center for Science & Technology Horonobe Research Institute for the Subsurface Environment	
		Apr. 2014	Emeritus Professor of Hokkaido University	
		June 2015	Director of the Company (current position)	
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.				
8	Yuji Somatsu (October 18, 1962) New election	Apr. 1985	Joined the Company	900 shares
		Jan. 2014	General Manager of Tochigi Quarry Complex	
		June 2015	Corporate Executive and General Manager of Torigatayama Quarry Complex (current position)	
Reasons for nomination as a candidate for Director Yuji Somatsu has been involved in the management of the Company as General Manager of Tochigi Quarry Complex and General Manager of Torigatayama Quarry Complex, then as Corporate Executive since 2015. He has gathered numerous achievements and abundant experience in technical department, 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.				
9	Reiichi Morikawa (May 8, 1962) New election	Apr. 1986	Joined the Company	600 shares
		June 2012	General Manager of Limestone & Raw Materials Sales Department	
		June 2015	Corporate Executive and General Manager of Limestone & Raw Materials Sales 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 Limestone & Raw Materials Sales Department, Reiichi Morikawa has been involved in the management of the Company as Corporate Executive since 2015. He has gathered numerous achievements and abundant experience in the sales department, 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.				

- (Notes)
1. Candidate for Director Hideo Kawamura is also the Representative Director and President of Hachinohe Mining Co., Ltd. The Company has transactions with the aforementioned company related mostly to manufactured goods.
 2. Candidate for Director Reiichi Morikawa 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.
 3. There are no special interests between any other candidates and the Company.
 4. Takeyuki Kumamura and Katsuhiko Kaneko are candidates for outside Director.
 5. The Company has submitted notification to the Tokyo Stock Exchange, Inc. that Takeyuki Kumamura and Katsuhiko Kaneko have been designated as independent officers as provided for by the aforementioned exchange and, if they are

reelected and assume the office, the Company plans to submit notification to the aforementioned exchange regarding their reelection as independent officers.

6. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Takeyuki Kumamura and Katsuhiko Kaneko to limit their liability for damages arising from neglecting their duties to the amount stipulated by laws and ordinances. If they are reelected and assume the office, the Company plans to renew the respective agreements with each one of them.
7. 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 2015, this contribution is insignificant (less than 0.01%), and is judged to have no effect on his independence.

Proposal No. 3 Election of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Yohtaro Matsuo will expire at the conclusion of this meeting. Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

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

The candidate for Audit & Supervisory Board member is as follows:

Name (Date of birth)	Career summary and position in the Company	Number of the Company's shares owned
Eiki Hotta (February 8, 1951) New election Outside Independent	Apr. 1995 Professor of Interdisciplinary Graduate School of Science & Engineering, Tokyo Institute of Technology Apr. 2016 Emeritus Professor of Tokyo Institute of Technology (current position)	0 Shares
<p>Reasons for nomination as a candidate for outside Audit & Supervisory Board Member</p> <p>Eiki Hotta possesses broad experience and considerable knowledge cultivated from his many years as university professor and the Company has nominated him as a new candidate for outside Audit & Supervisory Board Member in order to take advantage of these traits in the supervision of the Company.</p> <p>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 Audit & Supervisory Board Member based on the above reasons.</p>		

- (Notes)
1. There is no special interest between the candidate and the Company.
 2. Eiki Hotta is a candidate for outside Audit & Supervisory Board Member.
 3. Eiki Hotta 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.
 4. If Eiki Hotta is elected and assumes the office, the Company plans to enter into an agreement with him to limit his liability for damages arising from neglecting his duties to the amount stipulated by laws and ordinances, pursuant to Article 427, Paragraph 1 of the Companies Act.