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(Securities Code 6591)  
June 13, 2018

**To Shareholders with Voting Rights:**

Ichizo Kobayashi  
Director, President and Chief  
Executive Officer  
NISHISHIBA ELECTRIC CO., LTD.  
1000 Hamada, Aboshi-ku, Himeji, Japan

**NOTICE OF  
THE 93RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

You are cordially invited to attend the 93rd Annual General Meeting of Shareholders of NISHISHIBA ELECTRIC CO., LTD. (the "Company"). The meeting will be held as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 4:45 p.m. Japan time on Wednesday, June 27, 2018.

- 1. Date and Time:** Thursday, June 28, 2018 at 10:00 a.m. Japan time
- 2. Place:** Training facility of the Company located at 1000 Hamada, Aboshi-ku, Himeji, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report, Consolidated Financial Statements for the Company's 93rd Fiscal Year (April 1, 2017 - March 31, 2018) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
    2. Non-consolidated Financial Statements for the Company's 93rd Fiscal Year (April 1, 2017 - March 31, 2018)
  - Proposals to be resolved:**
    - Proposal 1:** Partial Amendments to Articles of Incorporation
    - Proposal 2:** Election of Eleven (11) Directors
    - Proposal 3:** Election of Three (3) Corporate Auditors
    - Proposal 4:** Granting of Retirement Benefits to Retiring Directors and Retiring Corporate Auditors

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- ⊙ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
  - ⊙ Among the documents to be provided with this Notice of Convocation, the Notes to the Consolidated Financial Statements and the Notes to the Non-consolidated Financial Statements are posted on the Company's website (<http://www.nishishiba.co.jp/>) in accordance with provisions of laws and regulations as well as Article 15 of the Company's Articles of Incorporation and therefore are not provided in the documents distributed with this Notice of Convocation.
  - ⊙ Should any revisions be required to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements, the revised versions will be posted on the Company's website (<http://www.nishishiba.co.jp/>).

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### Proposal 1: Partial Amendments to Articles of Incorporation

1. Reasons for the proposal

The Company intends to delete Article 25 of the current Articles of Incorporation to abolish the Advisors to the Board system.

In deleting Article 25 of the current Articles of Incorporation, Article 26 and subsequent articles of the current Articles of Incorporation will be renumbered accordingly.

2. Description of the amendments

The details of the proposal are as follows:

(Amendments are underlined.)

Current Articles of Incorporation	Proposed Changes
<p>(Advisors to the Board)</p> <p><u>Article 25</u></p> <p><u>One (1) or more Advisors to the Board may be appointed by resolutions of the Board of Directors.</u></p> <p>Article <u>26</u> through <u>40</u> (Omitted)</p>	<p>(Deleted)</p>   <p>Article <u>25</u> through <u>39</u> (Same as the current provisions)</p>

#### Proposal 2: Election of Eleven (11) Directors

The terms of office of eleven (11) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of eleven (11) Directors is proposed.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
1	Ichizo Kobayashi (August 2, 1957)	<p>April 1980      Joined TOSHIBA CORPORATION</p> <p>September 1984    Entered Master's Program, Graduate School of Engineering, Stanford University, USA, while employed by TOSHIBA CORPORATION</p> <p>January 1986      Completed Master's Program, Graduate School of Engineering, Stanford University, USA</p> <p>October 1998      Group Manager, Radio Wave Application Systems and Technologies Division, Komukai Operations, TOSHIBA CORPORATION</p> <p>April 2001        General Manager, Radio Wave Systems Marketing Department, Radio Wave and Space Systems Business Division</p> <p>April 2008        General Manager, Radio Wave Systems Business Division</p> <p>October 2013     General Manager, Group Business Collaboration Division, Social Infrastructure Systems Company</p> <p>June 2014        Chief Executive of Management Innovation, Social Infrastructure Systems Company</p> <p>April 2016        Chief Executive of Management Innovation, Infrastructure Systems &amp; Solutions Company</p> <p>June 2017        Representative Director, President and Chief Executive Officer, the Company (to present)</p>	2,700

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
2	Naohisa Nakamura (December 17, 1959)	<p>April 1982      Joined TOSHIBA CORPORATION</p> <p>May 2010      General Manager, Accounting Division, Visual Products Company</p> <p>June 2011      Director and General Manager, Accounting Division, Toshiba IT &amp; Control Systems Corporation</p> <p>June 2014      Director, Toshiba Accounting Service Corporation</p> <p>June 2015      Director in charge of Accounting, the Company</p> <p>April 2016      Director; Chief Financial Officer</p> <p>April 2017      Director; Chief Financial Officer, Vice General Manager, Competitive Cost Structural Reform Division</p> <p>June 2017      Director in charge of Business Planning; Chief Financial Officer, Vice General Manager, Competitive Cost Structural Reform Division (to present)</p>	4,000
3	Takafumi Kuroda (October 23, 1962)	<p>April 1989      Joined Nishishiba Techno Co., Ltd. (currently Nishishiba Engineering Co., Ltd.)</p> <p>April 2009      Chief Specialist in charge of Designing Group, Control System Division, the Company</p> <p>April 2013      Group Manager in charge of Designing Group, Control System Division</p> <p>April 2016      General Manager, Control System Division</p> <p>June 2017      Director; Generating &amp; Industrial System Vice Chief Operating Officer, General Manager, Control System Division (to present)</p>	10,300
4	Yasuo Mochizuki (November 12, 1960)	<p>April 1984      Joined TOSHIBA CORPORATION</p> <p>April 2003      General Manager, Government &amp; Public System Department 1, Social Systems Division</p> <p>April 2011      General Manager, Smart Facilities Department 1, Smart Community Division</p> <p>April 2014      General Manager, Kanagawa Office, Kanto Branch</p> <p>April 2017      Chief Marketing Executive, General Manager, Tokyo Branch, the Company</p> <p>June 2017      Director; Chief Marketing Executive, General Manager, Tokyo Branch (to present)</p>	1,400
5	Yoshihei Senzaki (October 10, 1963)	<p>April 1989      Joined the Company</p> <p>April 2011      Group Manager, Generating &amp; Industrial System Division (in charge of Kansai Generating &amp; Industrial System Sales Department) and Senior Manager, Chubu Office, Kansai Branch</p> <p>April 2013      General Manager, Kansai Branch and Group Manager, Generating &amp; Industrial System Division (in charge of Kansai Generating &amp; Industrial System Sales Department)</p> <p>April 2014      Vice General Manager, Generating &amp; Industrial System Division and Group Manager, Generating &amp; Industrial System Division (in charge of East Japan Generating &amp; Industrial System Sales Department)</p> <p>April 2015      General Manager, Generating &amp; Industrial System Division</p> <p>April 2016      General Manager, Generating &amp; Industrial System Division</p> <p>June 2016      Director; General Manager, Generating &amp; Industrial System Division</p> <p>June 2017      Director; Generating &amp; Industrial System Chief Operating Officer, General Manager, Generating &amp; Industrial System Division (to present)</p>	27,000

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
6	Satoshi Matsuzaki (August 15, 1963)	<p>April 1987      Joined the Company</p> <p>April 2008      Senior Manager in charge of Generating &amp; Industrial System Engineering, Generating System Division</p> <p>April 2015      General Manager, Marine System Division</p> <p>April 2016      General Manager, Engineering &amp; Development Division</p> <p>June 2017      Director; Chief Quality Executive, Chief Technology Executive, General Manager, Kansai Branch (to present)</p>	18,500
7	Masakazu Goda (October 15, 1964)	<p>April 1989      Joined the Company</p> <p>April 2003      Specialist, Marine System Sales Department, Marine System Division, Sales &amp; Marketing Group</p> <p>April 2009      Group Manager in charge of East Japan Marine System Sales Department, Marine System Division</p> <p>April 2017      General Manager, Marine System Division</p> <p>June 2017      Director; Marine Electrical System Vice Chief Operating Officer, General Manager, Marine System Division (to present)</p>	22,400
8	[New appointment] Masafumi Kokenawa (January 18, 1965)	<p>April 1988      Joined the Company</p> <p>April 2005      Manager in charge of Generating &amp; Control System Engineering Group, Generating System Operation Division</p> <p>April 2011      Assistant to General Manager, Strategic Management Planning Division, General Director, Nishishiba Vietnam Co., Ltd.</p> <p>April 2014      Group Manager, Generating &amp; Industrial System Sales Department, Generating &amp; Industrial System Division</p> <p>April 2016      General Manager, Management Planning Division</p> <p>April 2017      General Manager, Management Planning Division, General Manager, Renewals &amp; Service Business Division</p> <p>April 2018      General Manager, Management Planning Division, General Manager, Renewals &amp; Service Business Division, General Manager, Information Technology Business Division (to present)</p>	14,500
9	[New appointment] Yoshiki Fujimoto (October 3, 1965)	<p>April 1989      Joined the Company</p> <p>April 2007      Manager in charge of Generating &amp; Control System Engineering Group, Generating System Operation Division</p> <p>April 2014      Assistant to General Manager, Corporate Management Division, General Director, Nishishiba Vietnam Co., Ltd.</p> <p>April 2017      Assistant to General Manager, Management Planning Division</p> <p>June 2017      General Manager, Engineering &amp; Development Division (to present)</p>	12,700
10	[New appointment] Jun Takatani (August 15, 1968)	<p>April 1991      Joined TOSHIBA CORPORATION</p> <p>August 2009      Group Manager, Human Resources, Employee Relations &amp; Welfare Group, Administration Department, Toshiba Industrial Products Manufacturing Corporation</p> <p>April 2013      Group Manager, General Affairs Group, Administration Division, Toshiba Insurance Service Corporation</p> <p>June 2018      Assistant to Representative Director, President and Chief Executive Officer, the Company (to present)</p>	0

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
11	Sadao Degawa (July 20, 1951)	<p>April 1977      Joined IHI Corporation</p> <p>April 2008      Executive Officer, General Manager, Corporate Research &amp; Development</p> <p>June 2009      Director; Executive Officer, General Manager, Corporate Research &amp; Development</p> <p>April 2011      Director; Managing Executive Officer, General Manager, Corporate Research &amp; Development</p> <p>April 2012      Executive Vice President</p> <p>October 2015    Executive Vice President; Senior Executive Officer in charge of Social Infrastructure &amp; Offshore Structure Business Area, President of Offshore Project &amp; Steel Structures Operations</p> <p>April 2016      Director</p> <p>June 2016      Advisor (to present)</p> <p>June 2016      Director, the Company (to present)</p>	0

(Notes)

1. There are no special interests between the candidates for Directors and the Company.
2. Mr. Yoshiki Fujimoto is expected to be appointed as Representative Director, President and Chief Executive Officer of Nishishiba Engineering Co., Ltd. at its Ordinary General Meeting of Shareholders scheduled to be held on June 26, 2018.
3. Mr. Sadao Degawa is a candidate for Outside Director.
4. Mr. Sadao Degawa has long served as a Director of IHI Corporation. The Company judged that he can carry out the duties of Outside Director appropriately based on his wealth of experience as a manager and wide range of knowledge.
5. Mr. Sadao Degawa, a candidate for Outside Director, is currently an Outside Director of the Company. It will have been two years since his appointment as Outside Director as of the conclusion of this General Meeting of Shareholders.
6. The Company has notified Tokyo Stock Exchange that he has been appointed as Independent Director based on the requirements set forth by Tokyo Stock Exchange. He will continue to be an Outside Director if his appointment is approved as originally proposed.
7. The Company has entered into an agreement with Mr. Sadao Degawa to limit his liability pursuant to Article 427, Paragraph 1 of the Companies Act and will continue the agreement if his reappointment is approved. The maximum amount of liability pursuant to the agreement is the amount stipulated by laws and regulations.
8. The company name of TOSHIBA CORPORATION prior to March 1984 was Tokyo Shibaura Electric Co., Ltd.
9. The company name of IHI Corporation prior to July 2007 was Ishikawajima-Harima Heavy Industries Co., Ltd.
10. Mr. Sadao Degawa is expected to be appointed as Outside Director of THE JAPAN STEEL WORKS, LTD. at its Ordinary General Meeting of Shareholders scheduled to be held on June 26, 2018.

**Proposal 3: Election of Three (3) Corporate Auditors**

The terms of office of two (2) Corporate Auditors, Messrs. Narihiro Aoki and Mikio Nakajo, will expire, and one (1) Corporate Auditor, Mr. Hisashi Kanai, will resign at the conclusion of this General Meeting of Shareholders. Accordingly, the election of three (3) Corporate Auditors is proposed.

This proposal has been approved by the Board of Corporate Auditors.

The candidates for Corporate Auditors are as follows:

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
1	[New appointment] Yoshitomo Kanno (April 18, 1962)	April 1987      Joined KITASHIBA ELECTRIC CO., LTD. October 2008    General Manager, Second Static Equipment Systems Department January 2010    General Manager, Innovation Planning Office June 2011      General Manager, Motor System Division June 2012      Director; General Manager, Motor System Division June 2015      Representative Director, President and Chief Executive Officer (to present)	0
2	[New appointment] Masayuki Hasumi (February 24, 1958)	April 1981      Joined TOSHIBA CORPORATION April 2002      Managing Director, TOSHIBA CAPITAL (ASIA) LTD. May 2007      Director; Vice President, Toshiba (China) Co., Ltd. June 2010      Director; General Manager, Finance Department, TOSHIBA I.S. CORPORATION June 2013      Director; General Manager, Finance Department, TOSHIBA DEVICE CORPORATION (to present)	0
3	Mikio Nakajo (March 19, 1963)	April 1998      Registered as Attorney-at-Law April 2004      Conciliation Commissioner, Himeji Branch, Kobe Family Court (to present) April 2005      Partner Attorney-at-Law of Sawada Nakajo Law Office (to present) December 2005    Commissioner, Equality Commission of Himeji City June 2010      Outside Corporate Auditor, the Company (to present) June 2011      Outside Corporate Auditor, GLORY LTD. (to present)	0

(Notes)

1. There are no special interests between the candidates for Corporate Auditors and the Company.
2. Mr. Yoshitomo Kanno is a candidate for Outside Corporate Auditor.
3. Mr. Yoshitomo Kanno, who has executed business operations of KITASHIBA ELECTRIC CO., LTD., a specified related business entity of the Company, is scheduled to retire from Representative Director, President and Chief Executive Officer of KITASHIBA ELECTRIC CO., LTD. on June 22, 2018.
4. Mr. Yoshitomo Kanno has served as Representative Director, President and Chief Executive Officer of KITASHIBA ELECTRIC CO., LTD. The Company judged that he can carry out the duties of Outside Corporate Auditor appropriately based on his experience.
5. Mr. Masayuki Hasumi, who has executed business operations of TOSHIBA DEVICE CORPORATION, a specified related business entity of the Company, is scheduled to retire from Director of TOSHIBA DEVICE CORPORATION on June 28, 2018.
6. Mr. Masayuki Hasumi has served as Managing Director of TOSHIBA CAPITAL (ASIA) LTD., as well as Director and General Manager of Finance Department at TOSHIBA I.S. CORPORATION and TOSHIBA DEVICE CORPORATION. The Company judged that he can carry out the duties of Corporate Auditor appropriately based on his experience.
7. Mr. Masayuki Hasumi is expected to be appointed as Corporate Auditor of Toshiba Microelectronics Corporation at its Ordinary General Meeting of Shareholders scheduled to be held on June 20, 2018.
8. Mr. Mikio Nakajo is a candidate for Outside Corporate Auditor. The Company has notified Tokyo Stock Exchange that he has been appointed as Independent Corporate Auditor based on the requirements set forth by Tokyo Stock Exchange.
9. Mr. Mikio Nakajo is an expert in law as an attorney-at-law. The Company judged that he can carry out the duties of Outside Corporate Auditor appropriately based on his expertise.
10. It will have been eight years since Mr. Mikio Nakajo was appointed as Outside Corporate Auditor as of the conclusion of this General Meeting of Shareholders.
11. The Company has entered into an agreement with Mr. Mikio Nakajo to limit his liability pursuant to Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the amount stipulated by laws and regulations. If his reelection is approved, the Company will continue the agreement with him.

**Proposal 4:** Granting of Retirement Benefits to Retiring Directors and Retiring Corporate Auditors

Messrs. Hidehiko Yagi, Ikuya Akamatsu and Masayoshi Aoki will retire from the office of Director, and Messrs. Narihiro Aoki and Hisashi Kanai will retire from the office of Corporate Auditor at the conclusion of this General Meeting of Shareholders. The Company proposes to pay retirement benefits to the Directors and Corporate Auditors for services rendered during their term in office, within the range of a reasonable amount and in accordance with the standards prescribed by the Company. It is also proposed that details including the amount, timing and method of payment of the benefits be left to the discretion of the Board of Directors for Directors and determined through discussion by Corporate Auditors for Corporate Auditors.

Brief career summaries of the retiring Directors and retiring Corporate Auditors are as follows:

Name	Brief career summary	
Hidehiko Yagi	June 2011	Director, the Company (to present)
Ikuya Akamatsu	June 2012	Director, the Company (to present)
Masayoshi Aoki	June 2015	Director, the Company (to present)
Narihiro Aoki	June 2014	Full-time Corporate Auditor, the Company (to present)
Hisashi Kanai	June 2015	Full-time Corporate Auditor, the Company (to present)