

March 28, 2017

To Shareholders with Voting Rights:

Nabtesco Corporation
7-9, Hirakawacho 2-chome,
Chiyoda-ku, Tokyo, Japan
Katsuhiro Teramoto
Representative Director, President & CEO

**Notice of Resolutions of
The 14th Ordinary General Meeting of Shareholders**

We are pleased to inform you that the matters noted below were reported and resolved at the 14th Ordinary General Meeting of Shareholders of Nabtesco Corporation ("the Company") held today.

PARTICULARS

Matters Reported:

1. Report on the Business Report, the Consolidated Financial Statements for the 14th Fiscal Year (January 1, 2016 to December 31, 2016) and the Results of the Audits of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board.

The content of the above-mentioned Business Report and Consolidated Financial Statements and the results of the Audits thereof were reported.

2. Report on the Non-consolidated Financial Statements for the 14th Fiscal Year (January 1, 2016 to December 31, 2016)

The content of the above-mentioned Non-consolidated Financial Statements was reported.

Matters Resolved:

Proposal No. 1: Appropriation of Surplus

This item was approved and resolved as originally proposed, and the year-end dividend of 26 yen per share will be paid.

Proposal No. 2: Election of Ten (10) Directors

This item was approved and resolved as originally proposed. Kazuaki Kotani, Katsuhiro Teramoto, Nobutaka Osada, Toshio Yoshikawa, Daisuke Hakoda, Goro Hashimoto, Yutaka Fujiwara, Norio Uchida, and Naoko Yamazaki were re-elected, and Shinji Juman, was newly elected, with all assuming their offices as Directors.

Proposal No. 3: Revision of Remuneration for Directors

This item was approved and resolved as originally proposed to revise the amount of remuneration to “400 million yen or less per annum (including 50 million yen or less per annum for Outside Directors).”

Proposal No. 4: Determination of Amount and Details Concerning Stock Compensation Plan

This item was approved and resolved as originally proposed.

Proposal No. 5: Revision of Remuneration for Corporate Auditors

This item was approved and resolved as originally proposed to revise the amount of remuneration to “90 million yen or less per annum.”

At the Board of Directors' meeting held after the Ordinary General Meeting of Shareholders, the Representative Directors and Executive Directors were appointed, and the new management team was formed as follows:

New Management Team:

Kazuaki Kotani	Chairman of the Board
Katsuhiro Teramoto	Representative Director, President & CEO
Nobutaka Osada	Representative Director
Toshio Yoshikawa	Director
Shinji Juman	Director
Daisuke Hakoda	Director
Goro Hashimoto	Director
Yutaka Fujiwara	Outside Director
Norio Uchida	Outside Director
Naoko Yamazaki	Outside Director
Takayuki Onishi	Audit & Supervisory Board Member
Kensuke Ioku	Audit & Supervisory Board Member
Hisao Katayama	Audit & Supervisory Board Member (Independent)
Zenzo Sasaki	Audit & Supervisory Board Member (Independent)
Takemi Nagasaka	Audit & Supervisory Board Member (Independent)

Payment of Dividend

1. For shareholders who designated bank transfer as the means of receiving dividends, we have enclosed herein the "Statement of the Year-end Dividend Payment for the 14th Fiscal Year," and "Confirmation Sheet Concerning Your Bank Account for Receiving Dividends."
2. For shareholders who did not designate a receiving method, we have enclosed herein "Receipt of the Year-end Dividend for the 14th Fiscal Year." Please collect the dividend at any bank at your earliest convenience by showing this receipt.

About the Special Income Tax for Reconstruction

Please note that the "Special Income Tax for Reconstruction" has been imposed at a tax rate of 2.1% on the income arising from January 1, 2013 through December 31, 2037.
