

Translation: Please note that the following is a translation of the original Japanese version, which is prepared for the convenience of investors. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

Securities Code 1944
June 6, 2017

KINDEN CORPORATION

NOTICE OF THE 103rd ORDINARY GENERAL MEETING OF SHAREHOLDERS

To Our Shareholders:

You are cordially invited to attend the 103rd Ordinary General Meeting of Shareholders of KINDEN CORPORATION (the "Company").

If you are unable to attend the Meeting, please examine the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights in written form (voting card) or electronically (via the Internet or other means), no later than 5:30 p.m. on Monday, June 26, 2017, Japan time.

Yours very truly,

Yukikazu Maeda
President and Director
KINDEN CORPORATION
2-3-41, Honjo-Higashi, Kita-ku, Osaka

Particulars

1. **Date and Time:** June 27, 2017 (Tuesday) at 10:00 a.m.
2. **Place:** 2-3-41, Honjo-Higashi, Kita-ku, Osaka, Japan
Eleventh floor conference room, KINDEN CORPORATION Head Office
3. **Agenda**
Matters to be reported
 - (1) Reports on the Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements for the 103rd Fiscal Year (from April 1, 2016 to March 31, 2017)
 - (2) Report on the Results of the Audit conducted by the Accounting Auditor and the Audit & Supervisory Board with respect to the Consolidated Financial Statements for the 103rd Fiscal Year ended March 31, 2017**Proposals to be resolved**
 - Proposal No. 1: Appropriation of Surplus
 - Proposal No. 2: Payment of Directors' Bonuses
 - Proposal No. 3: Election of Thirteen (13) Directors

Note:

The Business Report, the Consolidated Financial Statements, the Non-Consolidated Financial Statements and the Audit Reports are stated in the "Business Report for the 103rd Fiscal Year".

4. Matters Relating to the Exercise of Voting Rights

(1) Method of Exercising Voting Rights in Written Form (Voting Card)

Please indicate your vote “for” or “against” each of the proposals on the voting card enclosed herewith and ensure that the voting card is returned to us no later than the deadline mentioned above.

(2) Method of Exercising Voting Rights Electronically (via the Internet or other means)

Please access the website (<http://www.evotep.jp/>) to exercise your voting rights through a personal computer, smartphone or mobile phone. Use the login ID and provisional password written on the voting card enclosed herewith and follow the instructions on the website. Please enter “for” or “against” for each of the proposals no later than the deadline mentioned above.

[Treatment of voting rights when they are exercised more than once]

- (1) If any voting rights are exercised redundantly both in written form (voting card) and via the Internet, the electronically exercised voting rights shall prevail.
- (2) If any voting rights are electronically exercised by a shareholder (via the Internet) more than once, the last electronic exercise of voting rights shall prevail.

- End -

If you attend the General Meeting of Shareholders in person, please present the enclosed voting card at the reception.

Please note that in the event of any amendment to the contents of the Reference Documents for the General Meeting of Shareholders as well as the Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements, the amendment will be provided on the Company’s website (<http://www.kinden.co.jp/>) (in Japanese only).

Reference Documents for the General Meeting of Shareholders

Proposals and Matters for Reference

Proposal No. 1: Appropriation of Surplus

In view of this fiscal year's closing results, the business environment, the enhancement of corporate quality, an aggressive advancement in future business development as a comprehensive equipment construction company and other factors, the appropriation of the surplus for this fiscal year is proposed as follows:

1. Matters Concerning the Year-end Dividend

Based on the Company's dividend distribution policy to distribute a year-end dividend determined by deducting the interim dividend from the decided annual dividend, which is calculated based on the business results and other factors as well as the policy of maintaining the continuity of a stable dividend distribution, the Company proposes a year-end dividend for this fiscal year in the amount of ¥14 per share as follows. As the Company allocated ¥12 as the interim dividend based on the business forecast at the beginning of this fiscal year, the total annual dividend will be ¥26 per share.

(1) Type of dividend assets

Cash

(2) Matters concerning the allocation of dividend assets and the total amount thereof

Dividend per common share of the Company: ¥14

Total amount of dividends: ¥3,037,408,290

(3) Effective date of distribution of dividends from the surplus

June 28, 2017

2. Matters Concerning Other Appropriation of Surplus

(1) Item and amount of surplus to be increased

General reserve: ¥17,000,000,000

(2) Item and amount of surplus to be decreased

Retained earnings carried forward: ¥17,000,000,000

Proposal No. 2: Payment of Directors' Bonuses

In view of this fiscal year's closing results and other factors, it is proposed that bonuses of ¥72,200,000 in total be distributed to the ten (10) Directors, excluding Outside Directors out of the twelve (12) Directors, at the end of the 103rd fiscal year. The determination of the actual amounts, payment dates, method and the like is proposed to be left to the Board of Directors.

Proposal No. 3: Election of Thirteen (13) Directors

Because the term of office of all the twelve (12) incumbent Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders, and one (1) more Director will be added to further strengthen the management structure and the supervision of management, it is proposed that thirteen (13) Directors be elected.

The candidates for Directors are as follows:

Candidate No.	Name (Date of birth)	Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company	Number of Shares of the Company Owned
1	Masao Ikoma (Sept. 9, 1952)	<p>June 2007: Managing Director, The Kansai Electric Power Co., Inc.</p> <p>June 2011: Executive Vice President & Representative Director, The Kansai Electric Power Co., Inc.</p> <p>June 2013: Representative Director, Executive Vice President, The Kansai Electric Power Co., Inc. (retired in June, 2016)</p> <p>June 2016: Chairman, Representative Director of the Company (present post)</p>	5,300 shares
<p><Reasons for the nomination></p> <p>Having engaged in corporate management as the Representative Director and Executive Vice President of The Kansai Electric Power Co., Inc., Mr. Masao Ikoma is subsequently drawing on such extensive experience as well as his wealth of knowledge and insight with respect to fully exercising leadership as Chairman and Representative Director of the Company.</p> <p>As the Chairman of the Board of Directors, he has also been engaging in efforts that include appropriately conducting proceedings, working to raise concerns and facilitate mutual communications among constituent members, and heightening the supervisory function of the Board of Directors.</p> <p>Based on the foregoing, he is believed to be a person suitable to be a Director of the Company and is being nominated again as a candidate for such position.</p>			

Candidate No.	Name (Date of birth)	Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company	Number of Shares of the Company Owned
2	Yukikazu Maeda (Dec. 6, 1951)	<p>Apr. 1974: Entered the Company</p> <p>June 2008: Director, Managing Executive Officer of the Company</p> <p>June 2010: Director, Senior Executive Officer of the Company</p> <p>June 2012: Executive Vice President, Representative Director of the Company</p> <p>June 2013: President, Representative Director of the Company (present post)</p> <p><Current responsibilities> In charge of Associated Engineering Department, Management Planning Department, Osaka Procurement Department and Tokyo Procurement Department</p>	61,300 shares
<p><Reasons for the nomination></p> <p>As the President, Representative Director of the Company, Mr. Yukikazu Maeda has been duly making important management decisions and supervising the execution of the business as well as directing the general operation of the Company. He has also been proactively and enthusiastically working on the implementation of the medium-term business plan that is based on our growth strategy in order to realize sustainable corporate growth. At board meetings, he has provided sufficient and appropriate explanations on important management issues and thereby has contributed to the improvement of the decision-making function of the Board of Directors.</p> <p>Based on the foregoing, he is being nominated again as a candidate for Director because he has extensive experience as well as considerable knowledge and insight on fulfilling the management duties delegated by the shareholders, and thus he can fully perform the duties of a Director and has the integrity expected of a management executive.</p>			

Candidate No.	Name (Date of birth)	Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company	Number of Shares of the Company Owned
3	Mitsunori Kawaguchi (Nov. 17, 1949)	<p>Apr. 1972: Entered the Company</p> <p>June 2001: Deputy Chief Executive of Tokyo Business Promotion Division of the Company</p> <p>June 2004: Director of the Company</p> <p>June 2007: Director, Managing Executive Officer of the Company</p> <p>June 2009: Director, Senior Executive Officer of the Company</p> <p>June 2010: Representative Director, Senior Executive Officer of the Company</p> <p>June 2011: Executive Vice President, Representative Director of the Company (present post)</p> <p><Current responsibilities> Chief of Tokyo Head Office; in charge of Tokyo Business Promotion Division and Osaka Business Promotion Division</p>	26,200 shares
<p><Reasons for the nomination></p> <p>Mr. Mitsunori Kawaguchi has significant experience in sales divisions including experience as the Chief Executive of the Tokyo Business Promotion Division, and thus, he has extensive experience as well as a wealth of knowledge and insight on making adequate management decisions as a management executive.</p> <p>As a board member, he has also been duly exercising his judgment and making decisions based on his extensive business experience in sales. Therefore, he is believed to be a person suitable to be a Director of the Company, and is being nominated again as a candidate for such position.</p>			

Candidate No.	Name (Date of birth)	Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company	Number of Shares of the Company Owned
4	Sumio Urashima (Aug. 8, 1949)	<p>Apr. 1973: Entered the Company</p> <p>June 2007: Executive Officer, General Manager of Osaka Branch Office of the Company</p> <p>June 2009: Director, Managing Executive Officer of the Company</p> <p>June 2012: Director, Senior Executive Officer of the Company</p> <p>June 2014: Executive Vice President, Representative Director of the Company (present post)</p> <p><Current responsibilities> In charge of Technical & Engineering Division and Safety, Health, and Environment Superintendence Department; General Manager of Department of Business Promotion of the Tokyo Metropolitan Area; in charge of Sales; Central General Safety and Health Manager</p>	21,100 shares
<p><Reasons for the nomination></p> <p>Mr. Sumio Urashima has significant experience in divisions concerning general electrical engineering works for buildings and production facilities, including experience as the General Manager of the Osaka Branch Office and Chief Executive of the Osaka Business Promotion Division, and thus, he has extensive business experience as well as knowledge and insight on general management and the technical, quality and safety management of a total facility engineering company.</p> <p>Moreover, as a board member, he excels in analyzing and deciding on matters from various perspectives. Therefore, he is believed to be a person suitable to be a Director of the Company, and is being nominated again as a candidate for such position.</p>			

Candidate No.	Name (Date of birth)	Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company	Number of Shares of the Company Owned
5	Kouji Ishida (Jan. 15, 1951)	<p>Apr. 1974: Entered the Company</p> <p>June 2009: General Manager of General Affairs & Legal Department, General Administration Division of the Company</p> <p>June 2010: Executive Officer, General Manager of General Affairs & Legal Department, General Administration Division of the Company</p> <p>June 2012: Director, Managing Executive Officer of the Company</p> <p>June 2014: Director, Senior Executive Officer of the Company (present post)</p> <p><Current responsibilities> In charge of Investor Relations & Public Relations Department and Personnel Management Department</p>	19,100 shares
<p><Reasons for the nomination></p> <p>Mr. Kouji Ishida has significant experience primarily in divisions concerning general affairs and personnel affairs, including experience as the General Manager of the General Affairs & Legal Department. He makes balanced decisions based on his extensive business experience as well as his outstanding knowledge and insight on general management, laws and regulations, CSR, personnel affairs and human resource development. Therefore, he is believed to be a person suitable to be a Director of the Company, and is being nominated again as a candidate for such position.</p>			

Candidate No.	Name (Date of birth)	Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company	Number of Shares of the Company Owned
6	Yoshio Ohnishi (Oct. 1, 1951)	<p>Apr. 1970: Entered the Company</p> <p>June 2009: Managing Executive Officer, Deputy Chief Executive of Power Division and General Manager of Network Construction Department of the Company</p> <p>Mar. 2011: Managing Executive Officer, Deputy Chief Executive of Power Division of the Company</p> <p>June 2011: Director, Managing Executive Officer of the Company</p> <p>June 2015: Director, Senior Executive Officer of the Company (present post)</p> <p><Current responsibility> Chief Executive of Power Division</p>	23,200 shares
		<p><Reasons for the nomination></p> <p>Mr. Yoshio Ohnishi has significant experience primarily in divisions concerning electricity distribution construction works, including experience as the Chief Executive of the Power Division, and thus, he has extensive business experience as well as a wealth of knowledge and insight on making adequate management decisions.</p> <p>Furthermore, he has been duly and actively supervising the execution of the business, including “making contributions to the electric power infrastructure”, which is our business strategy from a long-term perspective. Therefore, he is believed to be a person suitable to be a Director of the Company, and is being nominated again as a candidate for such position.</p>	

Candidate No.	Name (Date of birth)	Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company	Number of Shares of the Company Owned
7	Masatake Morimoto (Dec. 3, 1950)	<p>Apr. 1974: Entered the Company</p> <p>Jan. 2009: Executive Officer, General Manager of Yokohama Branch Office of the Company</p> <p>June 2012: Managing Executive Officer, General Manager of Associated Engineering Department of the Company</p> <p>June 2013: Managing Executive Officer of the Company, seconded to Nishihara Engineering Co., Ltd. from Secretariat Department of the Company</p> <p>June 2013: Representative Director and President, Nishihara Engineering Co., Ltd. (present post)</p> <p>June 2014: Senior Executive Officer of the Company, seconded to Nishihara Engineering Co., Ltd. from Secretariat Department of the Company</p> <p>June 2016: Director, Senior Executive Officer of the Company (present post)</p> <p><Current responsibilities> In charge of Environmental System Division and Special Assignments related to the Medium-Term Business Plan</p> <p><Important concurrent positions outside the Company> Representative Director and President, Nishihara Engineering Co., Ltd.</p>	40,100 shares
<p><Reasons for the nomination></p> <p>Mr. Masatake Morimoto has significant experience in divisions concerning general electrical engineering works, including experience as the Deputy General Manager of the Tokyo Branch Office, General Manager of the Yokohama Branch Office and General Manager of the Associated Engineering Department, and thus he has extensive business experience as well as knowledge and insight on technical, quality and safety management.</p> <p>Since 2013, he has been duly supervising important business decisions and the execution of the business as the Representative Director and President of Nishihara Engineering Co., Ltd., a wholly owned subsidiary of the Company, and has exercised excellent management skills. Therefore, he is believed to be a person suitable to be a Director of the Company, and is being nominated again as a candidate for such position.</p>			

Candidate No.	Name (Date of birth)	Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company	Number of Shares of the Company Owned
8	Kenji Kobayashi (Feb. 16, 1954)	<p>June 2007: Executive Officer, Deputy General Manager of Customer Relations Headquarters (General Manager of Energy Business Division), The Kansai Electric Power Co., Inc. (retired in June, 2009)</p> <p>June 2009: Audit & Supervisory Board Member of the Company (retired in June, 2012)</p> <p>June 2012: Director, Managing Executive Officer of the Company (present post)</p> <p><Current responsibilities> Assistant Chief of Tokyo Head Office and in charge of Sales</p>	32,700 shares
<p><Reasons for the nomination></p> <p>After serving as the Executive Officer of The Kansai Electric Power Co., Inc. and an Audit & Supervisory Board Member of the Company, Mr. Kenji Kobayashi has been duly supervising important business decisions and the execution of the business as a Director of the Company. In addition, he has been strongly promoting sales activities in the Tokyo metropolitan area and making efforts to increase orders for engineering works. He especially excels in examining things from various perspectives, and has extensive business experience and considerable knowledge and insight. Therefore, he is believed to be a person suitable to be a Director of the Company, and is being nominated again as a candidate for such position.</p>			

Candidate No.	Name (Date of birth)	Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company	Number of Shares of the Company Owned
9	Yoshihiro Tanigaki (Nov. 25, 1955)	<p>Apr. 1978: Entered the Company</p> <p>June 2009: Deputy Chief Executive of Osaka Business Promotion Division of the Company</p> <p>June 2011: Executive Officer, Deputy Chief Executive of Osaka Business Promotion Division of the Company</p> <p>June 2014: Managing Executive Officer, Chief Executive of Osaka Business Promotion Division of the Company</p> <p>June 2016: Director, Managing Executive Officer of the Company (present post)</p> <p><Current responsibilities> Chief Executive of Osaka Business Promotion Division and in charge of Special Assignments related to the Medium-Term Business Plan (Business Promotion)</p>	10,000 shares
<p><Reasons for the nomination></p> <p>Mr. Yoshihiro Tanigaki has significant experience in sales divisions, including the experience of working at the Tokyo Business Promotion Division and the Osaka Business Promotion Division. He has extensive business experience and a wealth of knowledge and insight on making adequate management decisions.</p> <p>Currently, as the Chief Executive of the Osaka Business Promotion Division, he is exerting his excellent leadership in business supervision. Therefore, he is believed to be a person suitable to be a Director of the Company, and is being nominated again as a candidate for such position.</p>			

Candidate No.	Name (Date of birth)	Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company	Number of Shares of the Company Owned
10 (Newly appointed)	Masaya Amisaki (March 16, 1958)	<p>April 1982: Entered the Company</p> <p>July 2006: General Manager of Higashi Kanto Construction Department, Tokyo Branch Office of the Company</p> <p>July 2009: General Manager of Construction Department No.2, Tokyo Branch Office of the Company</p> <p>March 2011: Executive Officer, General Manager of Tohoku Branch Office of the Company</p> <p>March 2015: Managing Executive Officer, General Manager of Osaka Branch Office of the Company (present post)</p> <p><Current responsibility> General Manager of Osaka Branch Office</p>	3,900 shares
<p><Reasons for the nomination></p> <p>Mr. Masaya Amisaki has been acting as General Manager of the Osaka Branch Office, after previously holding positions that include long serving in divisions concerning general electrical engineering works at the Tokyo Branch Office and playing a role in carrying out reconstruction projects as General Manager of the Tohoku Branch Office beginning in 2011.</p> <p>He also has extensive business experience in the Company's divisions concerning general electrical engineering works, as well as knowledge and insight regarding management of technology, quality and safety, and has fully demonstrated his abilities in terms of general management of branch offices. Therefore, he is believed to be a person suitable to be a Director of the Company, and is being nominated as a new candidate for such position.</p>			

Candidate No.	Name (Date of birth)	Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company	Number of Shares of the Company Owned
11 (Newly appointed)	Hiroyuki Hayashi (March 8, 1959)	April 1983: Entered the Company	15,400 shares
		July 2004: General Manager of Construction Department No.1, Tokyo Branch Office of the Company	
July 2009: Deputy General Manager of Tokyo Branch Office of the Company			
June 2011: Executive Officer, General Manager of Tokyo Branch Office of the Company			
March 2015: Managing Executive Officer, General Manager of Tokyo Branch Office of the Company			
June 2016: Managing Executive Officer, Chief Executive of the Tokyo Business Promotion Division (present post)			
		<Current responsibility> Chief Executive of the Tokyo Business Promotion Division	
<p><Reasons for the nomination></p> <p>Mr. Hiroyuki Hayashi has extensive business experience in the Company, as well as knowledge and insight regarding management of technology, quality and safety, largely as a result of having mainly served in the divisions concerning general electrical engineering works in the Tokyo Branch Office, where he has acted as its General Manager after having acted as its Deputy General Manager.</p> <p>Currently, as the Chief Executive of the Tokyo Business Promotion Division, he is engaging in supervision drawing on his extensive business knowledge, as well as his marketing capabilities and leadership skills. Therefore, he is believed to be a person suitable to be a Director of the Company, and is being nominated as a new candidate for such position.</p>			
12	Harunori Yoshida (Nov. 19, 1945)	Dec. 1999: Professor, Kyoto University Graduate School of Engineering (retired in March, 2009)	0 shares
	Candidate for Outside Director	Apr. 2009: Professor, Science General Information Faculty (current Faculty of Engineering) of Okayama University of Science (retired in March, 2015)	
		June 2011: Director of the Company (present post)	
<p><Reasons for the nomination></p> <p>Although Mr. Harunori Yoshida has not been involved in corporate management except for his past experience as an outside director, he has appropriately advised the Company on its management based on his wealth of knowledge and insight as an expert of architecture. Therefore, he is believed to be a person suitable to be an Outside Director of the Company, and is being nominated again as a candidate for such position.</p>			

Candidate No.	Name (Date of birth)	Career Summary, Position, Responsibilities in the Company, and Important Concurrent Positions Outside the Company	Number of Shares of the Company Owned
13	Hanroku Toriyama (Sept. 5, 1959) Candidate for Outside Director	<p>Apr. 1988: Admitted as an attorney Entered the Irokawa Law Office</p> <p>Jan. 1995: Partner, the Irokawa Law Office</p> <p>June 2001: Outside Audit & Supervisory Board Member, Nihon Yamamura Glass Co., Ltd. (retired in June, 2016)</p> <p>June 2008: Outside Audit & Supervisory Board Member, Commuture Corp. (current MIRAITS Technologies Corporation) (present post)</p> <p>Jan. 2015: Partner, Irokawa LPC & PARTNERS (present post)</p> <p>June 2015: Director of the Company (present post)</p> <p><Important concurrent positions outside the Company> Partner of Irokawa LPC & PARTNERS Outside Audit & Supervisory Board Member, MIRAITS Technologies Corporation</p>	0 shares
<p><Reasons for the nomination> Although Mr. Hanroku Toriyama has not been involved in corporate management except for his past experience as an outside director and an outside audit & supervisory board member, he has expertise concerning corporate legal affairs, and has appropriately advised the Company on its management from an objective and specialized perspective. Therefore, he is believed to be a person suitable to be an Outside Director of the Company, and is being nominated again as a candidate for such position.</p>			

- Notes:
1. There is no special interest between the candidates for Director and the Company.
 2. Messrs. Harunori Yoshida and Hanroku Toriyama are candidates for Outside Directors.
 - (1) At the conclusion of this General Meeting of Shareholders, Mr. Harunori Yoshida will have served six (6) years as Outside Director of the Company, and Mr. Hanroku Toriyama will have served two (2) years as Outside Director of the Company.
 - (2) The Company entered into agreements limiting liability under Article 427 (1) of the Companies Act with Messrs. Harunori Yoshida and Hanroku Toriyama for the Minimum Liability Amount provided in the Act, and will continue such agreements in the event they are re-elected.
 - (3) The Company reported to the Tokyo Stock Exchange that Messrs. Harunori Yoshida and Hanroku Toriyama are independent directors with no risk of any conflict of interest with the general shareholders, and they will continue to be the independent directors in the event they are re-elected.

- End -