



April 18, 2016

NICHICON CORPORATION

Shigeo Yoshida, President

Stock Exchange Code: 6996 (First Section of Tokyo Stock Exchange)

Inquiries: Hitoshi Chikano, Director and Senior Operating Officer, Investor Relations Office

Phone: 81-75-231-8461

Notice of Voluntary Salary Cut for Nichicon Board of Directors

On June 24, 2014, NICHICON CORPORATION was investigated by the Japan Fair Trade Commission on suspicion of having violated the Antimonopoly Act in the sale of aluminum electrolytic capacitors and tantalum electrolytic capacitors. NICHICON provided its full cooperation to the Commission's investigation.

On March 29, 2016, based on its decision that there was a violation of article 3 (private monopolization or unreasonable restraint of trade) of the Antimonopoly Act, the Japan Fair Trade Commission announced a cease and desist order and a surcharge payment order for NICHICON. NICHICON sincerely apologizes for any concerns this may cause to our shareholders.

Nichicon believes the Japan Fair Trade Commission was erroneous in its findings and in its decision and therefore, the company has decided to apply for a rescinding of the Commission's decision. Regardless of the outcome, this decision by the Commission will affect Nichicon's performance for the fiscal year ended March 31, 2016 (April 1, 2015 to March 31, 2016) and has caused unnecessary concern to our shareholders. In light of the seriousness of this situation, certain members of the Board of Directors have decided to take a voluntary salary cut as detailed below.

1. Voluntary salary cuts for Board of Directors members

Chairman and President	30% of monthly salary
Directors (excluding external directors)	20% of monthly salary
Operating Officers	10% of monthly salary

2. Duration of salary cuts

April – June 2016 (3-month period)