

Date: March 31, 2017

Listed company name: Nitto Denko Corporation

Stock exchange listing: Tokyo, First Section

Code number: 6988

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Findings of the Nitto Board Effectiveness Evaluation

Please find below the executive summary of the findings of the FY2016 Nitto Board effectiveness analysis/evaluation, which has been conducted based on Japan's Corporate Governance Code stipulated by Tokyo Stock Exchange, Inc.

1. Analysis/evaluation method

We have collected questionnaires from each member of our Board (including Corporate Auditors) concerning the Board's effectiveness. Based on the findings of the questionnaire survey, our Board met to discuss such topics as its structure, operations, and decision-making processes and analyzed and evaluated whether the Board functions effectively and whether it fulfills its roles.

2. Executive summary of the analysis/evaluation findings of the Board's effectiveness

Based on the results of the analysis, Nitto's Board has concluded that the effectiveness of the Board is largely ensured.

While evaluating individual issues, the Board deepened its understanding that one of the strengths of Nitto's Board meetings is the fact that appropriate members engage in free discussions of the agenda items presented for deliberation at such meetings. The Board also agreed that there are some issues requiring improvement, such as ways of further enhancing deliberations on business policies and other mid- and long-term business issues.

3. Future action

As per the analysis/evaluation findings above, Nitto's Board will remain committed to further enhancing the effectiveness of the Board as a whole.

End