

## Independence Criteria for Independent Directors and Outside Directors

When designating outside directors (including candidates) as independent outside directors, Nippon Kinzoku Corporation will confirm that the following criteria are met, and if not, will not make such designation.

- (1) Not be a major business partner or an executive of a major business partner within the past five years.
- (2) The director must not have received a large amount of money from the Company within the past five years, other than remuneration for his/her service as a director or an executive officer. (In the case of inviting an outside director or outside corporate officer as an independent director or outside corporate officer, a "large amount of money" transaction means, with respect to a transaction with the individual, an average annual amount exceeding 5 million yen for the past five years, and with respect to a transaction with a corporation or other organization to which the individual belongs, an average annual amount exceeding 10 million yen for the past five years or a transaction with the Company exceeding 15% of the sales of the other party, etc.)
- (3) With respect to the preceding two paragraphs, no relative within the second degree of kinship of the outside director or candidate for outside director or candidate for outside director or candidate for outside director shall also fall under any of the above items.

(Established on December 25, 2014)