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(Stock Exchange Code 1972)  
June 9, 2017

**To Shareholders with Voting Rights:**

Hiroyuki Migita  
Representative Director and President  
Sanko Metal Industrial Co., Ltd.  
4-13-23 Shibaura, Minato-ku,  
Tokyo

**NOTICE OF  
THE 68TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 68th Annual General Meeting of Shareholders of Sanko Metal Industrial Co., Ltd. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing.

If exercising your voting rights in writing, please review the attached Reference Documents for the General Meeting of Shareholders (pages 3 through 13), indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:30 p.m. on Wednesday, June 28, 2017, Japan time.

(When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.)

- 1. Date and Time:** Thursday, June 29, 2017 at 10:00 a.m. Japan time
- 2. Place:** Conference room at the Corporate Headquarters on the 11F of MS Shibaura Building located at 4-13-23 Shibaura, Minato-ku, Tokyo
- 3. Meeting Agenda:**
- Matters to be reported:** The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 68th Fiscal Year (April 1, 2016 - March 31, 2017) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of 14 Directors
- Proposal 3:** Election of 1 Corporate Auditor
- Proposal 4:** Election of 1 Substitute Corporate Auditor
- Proposal 5:** Presentation of Retirement Benefits Payable to Retiring Corporate Auditor

Should the Reference Documents for the General Meeting of Shareholders, the Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<http://www.sankometal.co.jp>).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company's fundamental dividend policy is to distribute profits corresponding to business results, and while considering factors such as maintaining funds required for investment, etc., toward improving corporate value, projections of future business results, and the financial standing, etc., implement distribution of year-end dividends, and as an index for "profit distribution corresponding to business results," target a consolidated dividend payout ratio of about 30%.

With regard to year-end dividends for the fiscal year under review, in line with the above policy, the Company proposes a total of 130 yen per share, as follows.

1. Matters concerning the allotment of dividend property to shareholders and the total amount  
Per-share common stock of the Company: 130 yen Total amount: 501,299,890 yen
2. Effective date of distribution of surplus:  
June 30, 2017

#### [Reference]

With an effective date of October 1, 2016, the Company implemented a consolidation of shares at a ratio of one share for every ten shares.

Dividends per share implemented at the end of the previous fiscal year were implemented at 15 yen per share, prior to the consolidation of shares.

**Proposal 2:** Election of 14 Directors

The terms of office of 11 Directors will expire at the conclusion of this Annual General Meeting of Shareholders. To enhance and strengthen the management team, the election of 14 Directors is proposed at this General Meeting, an increase of 3 Directors.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
1	Hiroyuki Migita (March 12, 1953)	April 1975 April 2007 April 2011 June 2011 To the Present Joined Nippon Steel Corporation Executive Counselor of Nippon Steel Corporation, Representative Director and President, Nippon Steel Southeast Asia Pte. Ltd. Consultant of the Company Representative Director and President of the Company	3,000
2	Yasumi Shiota (March 16, 1952)	April 1975 August 2000 July 2003 June 2005 May 2009 April 2012 April 2016 April 2017 To the Present Joined Nippon Steel Corporation General Manager, Carbon Fiber Product Department, New Materials Division of Nippon Steel Corporation General Manager, General Administration Department of the Company Director, General Manager, General Administration Department of the Company Managing Director, General Manager, General Administration Department of the Company Managing Director Responsible for matters concerning General Administration Department of the Company Senior Managing Director Responsible for matters concerning General Administration Department and Personnel Development Department of the Company Senior Managing Director, General Manager, Personnel Development Department Responsible for matters concerning General Administration Department of the Company	500

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
3	Susumu Kitazawa (October 15, 1953)	<p>April 1978      Joined Nippon Steel Corporation</p> <p>July 2006      General Manager, Construction Procurement Department of Nippon Steel Engineering Co., Ltd.</p> <p>October 2012   Nippon Steel Engineering Co., Ltd. changed the name to Nippon Steel &amp; Sumikin Engineering Co., Ltd.</p> <p>October 2012   General Manager, HSE Administration Department of Nippon Steel &amp; Sumikin Engineering Co., Ltd.</p> <p>June 2013      Managing Director, General Manager, Technical Administration, Safety &amp; Construction Administration Department Responsible for matters concerning Technical Department, Stainless Sheet Waterproofing Technical Department and Quality Control Department of the Company</p> <p>April 2015      Managing Director Responsible for matters concerning Technical Administration, Technical Planning Administration Department, Technical Department, Safety &amp; Construction Administration Department, Stainless Sheet Waterproofing Technical Department and Quality Control Department of the Company</p> <p>April 2016      Managing Director, General Manager, Technology Division and Group Manager, New Construction System Development Arrangement Group of the Company</p> <p>April 2017      Senior Managing Director, General Manager, Technology Division and Group Manager, New Construction System Development Arrangement Group of the Company</p> <p>To the Present</p>	500
4	Ikuo Yoshii (May 20, 1957)	<p>April 1980      Joined Nippon Steel Corporation</p> <p>October 2003   Assistant Manager, Steel Sheet Sales Department, Sales Division of Nippon Steel &amp; Sumikin Stainless Steel Corporation</p> <p>February 2011   Executive Officer, Deputy General Manager, Sales Division, General Manager, Steel Sheet Sales Department, Group Manager, Forward Sales Promotion Group of Nippon Steel &amp; Sumikin Stainless Steel Corporation</p> <p>October 2012   Consultant of the Company</p> <p>June 2013      Director, Assistant Manager, Tokyo Office, concurrently General Manager, Sales Department, Tokyo Office of the Company</p> <p>April 2014      Director, General Manager, Tokyo Office, concurrently General Manager, Sales Department, Tokyo Office of the Company</p> <p>April 2015      Managing Director, General Manager, Tokyo Office, concurrently General Manager, Sales Department, Tokyo Office of the Company</p> <p>April 2016      Managing Director, General Manager, Roof Sales Division, concurrently General Manager, Sales Administration Department Responsible for matters concerning Overseas Sales of the Company</p> <p>To the Present</p>	500

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
5	Misao Tonegawa (February 7, 1953)	<p>March 1971      Joined the Company</p> <p>May 2013      Executive Officer, General Manager, Structural Sales Department, Structural Division of the Company</p> <p>April 2014      Executive Officer, General Manager, Structural Division of the Company</p> <p>June 2014      Director, General Manager, Structural Division of the Company</p> <p>April 2016      Managing Director, General Manager, Structural Division, Group Manager, Molded Product Sales Arrangement Group Responsible for matters concerning Manufacturing Department of the Company</p> <p>June 2016      Managing Director, General Manager, Structural Division, Group Manager, Molded Product Sales Arrangement Group of the Company To the Present</p>	400
6	Takayuki Nakanori (January 27, 1954)	<p>April 1978      Joined Nisshin Steel Co., Ltd.</p> <p>October 2002    General Manager, Manufacturing Department, Shunan Works, Flat Products and Surface Finishing Division, Stainless Steel Division of Nisshin Steel Co., Ltd.</p> <p>April 2005      General Manager, Product Development Department of Nisshin Steel Co., Ltd.</p> <p>April 2009      Executive Officer, General Manager, Ichikawa Works of Nisshin Steel Co., Ltd.</p> <p>July 2013      Director and Executive Vice President of Nisshin Building Materials Co., Ltd.</p> <p>April 2016      Consultant of the Company</p> <p>June 2016      Managing Director Responsible for matters concerning Manufacturing Department and cooperating with Managing Director Tonegawa for matters concerning Structural Division, Molded Product Sales Arrangement Group of the Company</p> <p>April 2017      Managing Director, General Manager, Manufacturing Department and cooperating with Managing Director Tonegawa for matters concerning Structural Division, Molded Product Sales Arrangement Group of the Company To the Present</p>	-
7	Koji Tsutsumi (April 2, 1958)	<p>April 1982      Joined Nippon Steel Corporation</p> <p>April 2009      General Manager, Materials Department of Nippon Steel Corporation</p> <p>October 2012    Integrated into Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>October 2012    General Manager, Materials Procurement Department of Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>April 2014      Consultant of the Company</p> <p>June 2014      Director, General Manager, Sales Administration Department of the Company</p> <p>April 2016      Director, General Manager, Tokyo Office of the Company</p> <p>April 2017      Managing Director, General Manager, Tokyo Office of the Company To the Present</p>	500

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
8	Tetsuo Miyazaki (November 9, 1959)	<p>April 1982      Joined Nippon Steel Corporation</p> <p>April 2011      General Manager, Tohoku Marketing Branch of Nippon Steel Corporation</p> <p>October 2012    Integrated into Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>October 2012    General Manager, Tohoku Marketing Branch of Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>April 2015      Consultant of the Company</p> <p>June 2015      Director, General Manager, General Administration Department of the Company</p> <p>April 2016      Director, General Manager, General Administration Department, Group Manager, 70 Years Corporate History Compilation Project Group</p> <p>Responsible for matters concerning Accounting Department of the Company</p> <p>April 2017      Managing Director, General Manager, General Administration Department, Group Manager, 70 Years Corporate History Compilation Project Group</p> <p>Responsible for matters concerning Accounting Department of the Company</p> <p>To the Present</p>	500
9	Hideyuki Moriya (June 1, 1952)	<p>July 1977      Joined Nisshin Steel Co., Ltd.</p> <p>June 2001      General Manager, Kyushu Office of Nisshin Steel Co., Ltd.</p> <p>April 2005      Executive Officer, General Manager, Steel Sheet Sales Department, General Manager, Automotive Materials Sales Department of Nisshin Steel Co., Ltd.</p> <p>April 2007      Executive Officer, General Manager, Building Materials Sales Department of Nisshin Steel Co., Ltd.</p> <p>April 2009      Executive Officer</p> <p>In charge of Sheet Products Sales, Building Materials Sales, Electrical Appliance Materials &amp; Steel Sheet Export and ZAM Development Promotion of Nisshin Steel Co., Ltd.</p> <p>April 2012      Managing Executive Officer</p> <p>In charge of Sales Administration, Building Materials &amp; Sheet Products Sales, Electrical Appliance Materials &amp; Steel Sheet Export and each office of Nisshin Steel Co., Ltd.</p> <p>June 2013      Managing Director of Nihon Teppan Co., Ltd.</p> <p>June 2014      Representative Director and President of Nihon Teppan Co., Ltd.</p> <p>To the Present</p> <p>June 2014      Director of the Company</p> <p>To the Present</p>	-
10	Takeyoshi Toyooka (October 7, 1953)	<p>April 1976      Joined the Company</p> <p>April 2008      Assistant Manager, Yokohama Office of the Company</p> <p>August 2010    General Manager, Solar Roof Sales Department, Roof Sales Division of the Company</p> <p>May 2013      Counselor and General Manager, Solar Roof Sales Department, Roof Sales Division of the Company</p> <p>April 2014      Executive Officer and General Manager, Solar Roof Sales Department, Roof Sales Division of the Company</p> <p>To the Present</p>	100

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
11	Ryo Ogata (November 5, 1958)	<p>April 1985      Joined Nippon Steel Corporation</p> <p>January 2013    Counselor and Senior Manager, Sales Promotion Department, Roof Sales Division of the Company</p> <p>May 2013        Counselor and General Manager, Sales Promotion Department, Roof Sales Division of the Company</p> <p>April 2015        Executive Officer and General Manager, Sales Promotion Department, Roof Sales Division and General Manager, Repair and Paint Sales Department of the Company</p> <p>April 2017        Executive Officer and General Manager, Sales Promotion Department, Roof Sales Division and General Manager, Molded Products Sales Department of the Company</p> <p>To the Present</p>	500
12	Maki Eguchi (March 4, 1961)	<p>April 1985      Joined Nippon Steel Corporation</p> <p>July 2006        Head of the Iron Structures Work Section, Building Construction and Iron Structures Unit, Building Construction and Steel Structures Department of Nippon Steel Engineering Co., Ltd.</p> <p>April 2012        General Manager, Overseas Business Promotion Department of Nippon Steel Engineering Co., Ltd.</p> <p>October 2012    Nippon Steel Engineering Co., Ltd. changed the name to Nippon Steel &amp; Sumikin Engineering Co., Ltd.</p> <p>November 2014   General Manager, Design Engineering Department of Nippon Steel &amp; Sumikin Engineering Co., Ltd.</p> <p>February 2015   Works outside the Company (Lead Dynamic Engineering Co., Ltd.)</p> <p>To the Present</p>	-
13	Eiji Sogo (June 16, 1966)	<p>April 1989      Joined Nippon Steel Corporation</p> <p>November 2004   Group Leader, General Administration Group, General Administration Department, Nagoya Works of Nippon Steel Corporation</p> <p>April 2012        Group Leader, Personnel Group, Personnel and Labor Administration Department, Head Office of Nippon Steel Corporation</p> <p>October 2012    Integrated into Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>October 2012    Head of the Personnel Section, Personnel and Labor Administration Department, Head Office of Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>November 2014   General Manager, General Administration Department, Nagoya Works of Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>April 2017        General Manager, Flat Products Sales Department, Flat Products Division of Nippon Steel &amp; Sumitomo Metal Corporation</p> <p>To the Present</p>	-

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
14	Hideo Tanaka (April 18, 1957)	<p>April 1980      Joined Nisshin Steel Co., Ltd.</p> <p>June 2002      General Manager, Steel Sheet Sales Department, Flat- Rolled and Coated Steel Business Division of Nisshin Steel Co., Ltd.</p> <p>April 2004      General Manager, Steel Sheet Sales Department I, Osaka Branch of Nisshin Steel Co., Ltd.</p> <p>April 2009      General Manager, Building Materials Sales Department of Nisshin Steel Co., Ltd.</p> <p>April 2010      Executive Officer and General Manager, Building Materials Sales Department of Nisshin Steel Co., Ltd.</p> <p>June 2012      Executive Officer of Nisshin Steel Co., Ltd. (President of Nisshin Steel A&amp;C Co., Ltd.)</p> <p>April 2015      Managing Executive Officer of Nisshin Steel Co., Ltd.</p> <p>June 2015      Director and Managing Executive Officer of Nisshin Steel Co., Ltd.</p> <p>April 2017      Vice President and Representative Director, Executive Officer of Nisshin Steel Co., Ltd.</p> <p>To the Present</p>	-

(Notes)

1. Each of Messrs. Hideyuki Moriya, Eiji Sogo and Hideo Tanaka is a candidate for Outside Director.
  - (1) Mr. Hideyuki Moriya, a candidate for Director, concurrently serves as Representative Director and President of Nihon Teppan Co., Ltd. The Company has material trading relationships with Nihon Teppan Co., Ltd.
  - (2) Mr. Eiji Sogo, a candidate for Director, concurrently serves as an Executive Officer at Nippon Steel & Sumitomo Metal Corporation. The Company has material trading relationships with Nippon Steel & Sumitomo Metal Corporation. He also serves as an Outside Director at Nihon Teppan Co., Ltd.
  - (3) Mr. Hideo Tanaka, a candidate for Director, concurrently serves as Representative Director, Vice President and Executive Officer at Nisshin Steel Co., Ltd. The Company has material trading relationships with Nisshin Steel Co., Ltd.
2. The reasons for election of these nominees as Outside Director are as follows.
  - (1) To reflect candidate for Director Mr. Hideyuki Moriya's wealth of knowledge and experience, etc., as Director of Nihon Teppan Co., Ltd. in the Company's overall management, the Company requests his election as Outside Director. Additionally, his term of office as Director of the Company will be three years at the conclusion of this Annual General Meeting of Shareholders.  
Furthermore, he has been designated as an Independent Director/Auditor as defined by the Tokyo Stock Exchange, Inc., and has been submitted as such to said Exchange.
  - (2) Although candidate for Director Mr. Eiji Sogo has not been directly involved in corporate management, he has advanced knowledge regarding management to allow for appropriate execution of duties, and to reflect his wealth of experience and broad insights from Nippon Steel & Sumitomo Metal Corporation in the Company's overall management, the Company requests his election as Outside Director.  
Furthermore, he has been designated as an Independent Director/Auditor as defined by the Tokyo Stock Exchange, Inc., and has been submitted as such to said Exchange.
  - (3) To reflect candidate for Director Mr. Hideo Tanaka's wealth of knowledge and experience, etc., as Director of Nisshin Steel Co., Ltd. in the Company's overall management, the Company requests his election as Outside Director.  
Furthermore, he has been designated as an Independent Director/Auditor as defined by the Tokyo Stock Exchange, Inc., and has been submitted as such to said Exchange.
3. Concerning the liability stipulated in Article 423, Paragraph 1 of the Companies Act, for compensation of damages, the Company has entered into a liability limitation agreement with Mr. Hideyuki Moriya to limit his liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, provided that he performed his duties in good faith and without gross negligence. If the candidate is reelected as Outside Director, the Company plans to continue the agreement with the candidate. Additionally, if the election of both Messrs. Eiji Sogo and Hideo Tanaka is approved, the Company plans to conclude similar agreements with each of them.
4. Each of Messrs. Hideyuki Moriya, Eiji Sogo and Hideo Tanaka are not business executors nor officers of the Company or a Company subsidiary.
5. Each of Messrs. Hideyuki Moriya, Eiji Sogo and Hideo Tanaka are not the parent company, etc., of the Company, and were not the parent company, etc., of the Company within the past five years.

6. Each of Messrs. Hideyuki Moriya, Eiji Sogo and Hideo Tanaka are not business executors nor officers of a designated affiliated business entity of the Company, and were not business executors nor officers of a designated affiliated business entity of the Company within the past five years.
7. Each of Messrs. Hideyuki Moriya, Eiji Sogo and Hideo Tanaka are not scheduled to receive a significant amount of cash or other property from the Company or a designated affiliated business entity of the Company, and have not received such cash or other property within the past two years.
8. Each of Messrs. Hideyuki Moriya, Eiji Sogo and Hideo Tanaka are not a spouse, relative within the third degree, or equivalent persons of a business executor or officer of the parent company, etc., of the Company, the Company or a designated affiliated business entity of the Company.

**Proposal 3:** Election of 1 Corporate Auditor

Corporate Auditor Masaki Yoshihara will resign at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of 1 Corporate Auditor is proposed.

As candidate for Corporate Auditor, Mr. Koichi Watanabe will be elected as a substitute for Corporate Auditor Masaki Yoshihara, in line with Article 34 of the Articles of Incorporation, his term of office shall be until the expiration of the retiring Corporate Auditor.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held	
Koichi Watanabe (December 17, 1953)	April 1972	Joined the Company	1,000
	April 2004	General Manager, Ebetsu Plant, Manufacturing Department of the Company	
	May 2009	General Manager, Fukaya Plant, Manufacturing Department of the Company	
	May 2011	Counselor and General Manager, Fukaya Plant, Manufacturing Department of the Company	
	January 2012	Counselor and General Manager, Manufacturing Department of the Company	
	April 2014	Executive Officer and General Manager, Manufacturing Department of the Company	
	April 2017	Executive Officer and Assistant to President of the Company To the Present	

**Proposal 4:** Election of 1 Substitute Corporate Auditor

To prepare for a contingency in which the Company does not have the number of Corporate Auditors required by laws and regulations, the Company proposes the election of 1 Substitute Corporate Auditor in advance.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
Eiichi Aoki (February 12, 1965)	April 1987      Joined Nippon Steel Corporation April 2000      Group Leader, Process Planning, Business Process Division, Nagoya Works of Nippon Steel Corporation May 2003      Group Leader, Domestic Sales Group, Tin Mill Products Division, Flat Products Unit, Head Office of Nippon Steel Corporation May 2012      General Manager, Production Scheduling Division, Nagoya Works of Nippon Steel Corporation October 2012    Integrated into Nippon Steel & Sumitomo Metal Corporation October 2012    General Manager, Production Scheduling Division, Nagoya Works of Nippon Steel & Sumitomo Metal Corporation April 2015      General Manager, Flat Products Planning Division, Flat Products Division, Head Office of Nippon Steel & Sumitomo Metal Corporation To the Present	-

(Notes)

1. Mr. Eiichi Aoki is a candidate for Outside Corporate Auditor.
2. Although Mr. Eiichi Aoki has not been directly involved in corporate management, he has advanced knowledge regarding management to allow for appropriate execution of duties. Based on his wealth of experience and broad insights from Nippon Steel & Sumitomo Metal Corporation, the Company has judged that he will appropriately execute the duties of Outside Corporate Auditor from the standpoint of a management administrator of group companies, and requests his election.
3. The Company defines in its Articles of Incorporation the ability to conclude liability limitation agreements with Outside Corporate Auditors to limit their liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, concerning the liability stipulated in Article 423, Paragraph 1 of the Companies Act, for compensation of damages provided that they had performed their duties in good faith and without gross negligence. If Mr. Eiichi Aoki is appointed as Corporate Auditor, the Company plans to conclude the agreement with him.

**Proposal 5:** Presentation of Retirement Benefits Payable to Retiring Corporate Auditor

Corporate Auditor Masaki Yoshihara will resign at the conclusion of this Annual General Meeting of Shareholders. In order to reward him for his services during his term of office, the Company proposes to present retirement benefits within a certain amount in accordance with standards stipulated in the Company's regulations.

The Company requests that specific amounts, timing and methods, etc., be decided by deliberation of Corporate Auditors.

Past experience of the retiring Corporate Auditor is as follows:

Name	Past experience	
Masaki Yoshihara	June 2016	Standing Corporate Auditor (full-time) to the Present