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(Stock Exchange Code 6641)
June 5, 2015

To Shareholders with Voting Rights:

Hideaki Obata
President
Nissin Electric Co., Ltd.
47, Umezu-Takase-cho, Ukyo-ku, Kyoto,
Japan

**NOTICE OF
THE 157TH 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 157th Annual General Meeting of Shareholders of Nissin Electric Co., Ltd. (the "Company"). The meeting will be held for the purposes as described below.

(When you attend this Annual General Meeting of Shareholders, please submit the enclosed "Voting Rights Exercise Form" to the reception desk of the General Meeting of Shareholders.)

If you are unable to attend the meeting, you can exercise your voting rights by methods described on the following page, either by 4 (1) "Mailing the Voting Rights Exercise Form" or (2) "Via the Internet." Please review the attached "Reference Documents for the Annual General Meeting of Shareholders" (pages 3 through 13), and exercise your voting rights by "4:50 p.m. on Monday, June 22, 2015, Japan time."

1. Date and Time: Tuesday, June 23, 2015 at 10:00 a.m. Japan time

2. Place: Main conference room at the Head Office and Plant located at
47, Umezu-Takase-cho, Ukyo-ku, Kyoto, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 157th Fiscal Year (April 1, 2014 - March 31, 2015) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 157th Fiscal Year (April 1, 2014 - March 31, 2015)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Nine (9) Directors
Proposal 4: Election of One (1) Auditor

4. Exercise of Voting Rights in case you are unable to attend this Annual General Meeting of Shareholders

(1) Exercising by “Mailing the Voting Rights Exercise Form”

Please indicate your vote for or against the proposals on the enclosed “Voting Rights Exercise Form” and return it so that it is received by 4:50 p.m. on Monday, June 22, 2015, Japan time.

(2) Exercising “Via the Internet”

If you exercise the voting rights via the Internet, please review the “Guide to exercise the voting rights via the Internet” described from pages 61 through 62 (Japanese only) in this “Notice of the Annual General Meeting of Shareholders,” and exercise the voting rights by 4:50 p.m. on Monday, June 22, 2015, Japan time.

5. Method of Notice in case of Revisions

Should the documents provided in this “Notice of the Annual General Meeting of Shareholders” (the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements) and the “Reference Documents for the General Meeting of Shareholders” require revisions by the day before the date of this Annual General Meeting of Shareholders, such notice will be posted on the Company’s website (<http://nissin.jp>) or by mailing.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

With regard to appropriation of surplus, based on the business results of the Corporate Group (consolidated) including 9,301 million yen of ordinary income and 5,242 million yen of net income, and the business results of the Company including 7,864 million yen of ordinary income and 5,198 million yen of net income which are described on page 9 (in the “Business Report” (Japanese only)), as well as comprehensive consideration over future business environment and business forecast, in addition to dividend pay-out ratio and internal reserve standard on the basis to maintain stable dividends, we hereby propose as below the year-end dividend of 7 yen per share (an increase of 1 yen year-on-year).

Accordingly, the total annual dividend for the 157th Fiscal Year including the interim dividend (6 yen per share) will be 13 yen per share (an increase of 1 yen year-on-year).

(1) Type of dividend assets

Cash

(2) Allocation of dividend assets to each shareholder at the end of the 157th Fiscal Year and the total amount thereof

7 yen per share of the Company’s common stock
(Ordinary dividend)

Total amount 748,125,413 yen

(3) Effective date of distribution of surplus

Wednesday, June 24, 2015

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

Previously, officers who may enter into liability limitation agreements were limited to Outside Directors and Outside Auditors. However, in line with the promulgation of the “Act for Partial Amendments to the Companies Act” (Act No. 90 of 2014) on May 1, 2015, it has become possible to conclude such agreements with Directors (excluding Executive Directors, etc.) and all Auditors, pursuant to the provisions of the Articles of Incorporation. In line with this, in order to enable mobile and flexible responses by expanding the option of measures to be adopted towards establishment of a future optimal corporate governance structure, we propose to amend Article 27 (Liability Limitation Agreements with Outside Directors) and Article 33 (Liability Limitation Agreements with Outside Auditors) of the Articles of Incorporation of the Company.

Consents from all Auditors of the Company (5 members) were obtained in advance to the amendments to Article 27 (Liability Limitation Agreements with Outside Directors).

2. Detail of amendments

Detail of amendments is as follows:

(Amended portions shown with underlines)

Current Articles of Incorporation	Proposal for amendments
<p>Chapter IV Directors and Board of Directors</p> <p>Article 19 - Article 26 (Omitted)</p> <p>Article 27 (Liability Limitation Agreements with <u>Outside Directors</u>) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>Outside Directors</u> to limit his/her liability for damages under Article 423, Paragraph 1 of the Companies Act; provided, however, the limit of the liability based on such agreement shall be the minimum amount of liability set by laws and regulations.</p>	<p>Chapter IV Directors and Board of Directors</p> <p>Article 19 - Article 26 (Unchanged)</p> <p>Article 27 (Liability Limitation Agreements with <u>Directors</u>) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>Directors (excluding Executive Directors, etc.)</u> to limit his/her liability for damages under Article 423, Paragraph 1 of the Companies Act; provided, however, the limit of the liability based on such agreement shall be the minimum amount of liability set by laws and regulations.</p>
<p>Chapter V Auditor and Board of Auditors</p> <p>Article 28 - Article 32 (Omitted)</p> <p>Article 33 (Liability Limitation Agreements with <u>Outside Auditors</u>) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>Outside Auditors</u> to limit his/her liability for damages under Article 423, Paragraph 1 of the Companies Act; provided, however, the limit of the liability based on such agreement shall be the minimum amount of liability set by laws and regulations.</p>	<p>Chapter V Auditor and Board of Auditors</p> <p>Article 28 - Article 32 (Unchanged)</p> <p>Article 33 (Liability Limitation Agreements with <u>Auditors</u>) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>Auditors</u> to limit his/her liability for damages under Article 423, Paragraph 1 of the Companies Act; provided, however, the limit of the liability based on such agreement shall be the minimum amount of liability set by laws and regulations.</p>

Proposal 3: Election of Nine (9) Directors

The terms of office of all current Directors (12 members) will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, in order to strengthen the corporate governance structure and further enhance efficiency of the management system of the Company, it is proposed to reduce the number of Directors by three (3), and to appoint nine (9) Directors (including one (1) Outside Director).

The candidates for the Company's Directors are as follows:

All candidates No. 1 through No. 9 are currently serving as Directors of the Company (the candidate No. 9 is a candidate for Outside Director).

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
1	Yoshikazu Amano (July 22, 1945)	<p>April 1968 Joined Sumitomo Electric Industries, Ltd.</p> <p>June 1999 Director, General Manager of Communications Department, Sumitomo Electric Industries, Ltd.</p> <p>May 2002 Director of Sumitomo Electric Industries, Ltd., President of Sumitomo Electric Optical Fiber and Cable (Shenzhen) Co., Ltd.</p> <p>June 2004 Managing Director, General Manager of Infocommunications Business Unit, Sumitomo Electric Industries, Ltd., Chairman of the Board of Sumitomo Electric Optical Fiber and Cable (Shenzhen) Co., Ltd.</p> <p>June 2005 Representative Director & Senior Managing Director of the Company</p> <p>June 2006 President of the Company</p> <p>June 2011 Chairman & Representative Director of the Company</p> <p>June 2014 Chairman of the Company to present</p> <p>[Significant concurrent positions]</p> <p>Vice Chairman of Kyoto Industrial Association Inc. (in position from May 2009 to present)</p> <p>Vice Chairman of Kyoto Employers' Association (in position from May 2014 to present)</p> <p>President of Kyoto Branch, General Incorporated Association of Naigai Josei Chosakai (in office from January 2013 to present)</p> <p>Director (Outside Director) of SUNCALL CORPORATION (in office from June 2014 to present)</p> <p>Director (Outside Director) of Kyoto Environmental Preservation Public Corporation (in office as Director from December 2009 to present)</p> <p>(Note) In addition to the above, Mr. Yoshikazu Amano is scheduled to assume office as Outside Director of Keifuku Electric Railroad Co., Ltd. upon approval of the proposal to elect him as Director (Outside Director) at their Annual General Meeting of Shareholders to be held on June 18, 2015 (scheduled).</p>	70,000

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
2	Hideaki Obata (February 18, 1951)	<p>April 1973 Joined Sumitomo Electric Industries, Ltd.</p> <p>June 1997 General Manager of Administration Division, Sumitomo Electric Industries, Ltd.</p> <p>March 2003 General Manager of HR Division, Sumitomo Electric Industries, Ltd.</p> <p>January 2004 General Manager of HR & Administration Division, Sumitomo Electric Industries, Ltd.</p> <p>June 2004 Executive Officer of Sumitomo Electric Industries, Ltd., same as above</p> <p>June 2006 Managing Executive Officer, General Manager of HR & Administration Division, Sumitomo Electric Industries, Ltd.</p> <p>June 2008 Managing Director, Vice General Manager of Manufacturing Management & Engineering Unit, General Manager of HR & Administration Division, Sumitomo Electric Industries, Ltd.</p> <p>December 2008 Managing Director, Vice General Manager of Manufacturing Management & Engineering Unit, Sumitomo Electric Industries, Ltd.</p> <p>June 2009 Senior Managing Director of the Company</p> <p>June 2010 Representative Director & Senior Managing Director of the Company</p> <p>June 2011 President of the Company to present</p>	66,000

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
3	Kazumasa Ishida (August 30, 1951)	<p>April 1974 Joined the Company</p> <p>February 1998 General Manager of Power & Energy System Sales Division, Tokyo Office, the Company</p> <p>April 2003 General Manager of Chugoku Office, the Company</p> <p>February 2006 General Manager of Power & Energy System Sales Division, Industries & Power System Business Unit, the Company</p> <p>June 2006 Executive Officer, General Manager of Power & Energy System Sales Division, Industries & Power System Business Unit, the Company</p> <p>April 2008 Executive Officer, General Manager of Industries Sales Division, Industries & Power System Business Unit, the Company</p> <p>June 2008 Managing Director, Managing Executive Officer, General Manager of Tokyo Office, Vice General Manager of Industries & Power System Business Unit, the Company</p> <p>June 2010 Managing Director, Managing Executive Officer, Vice General Manager of Industries & Power System Business Unit, the Company</p> <p>June 2011 Managing Director, Managing Executive Officer, Vice General Manager of Power Equipment Business Unit, the Company</p> <p>June 2013 Managing Director, Managing Executive Officer, General Manager of Power Equipment Business Unit, the Company</p> <p>June 2014 Representative Director & Senior Managing Director, Senior Managing Executive Officer, General Manager of Power Equipment Business Unit, the Company</p> <p>November 2014 Representative Director & Senior Managing Director, Senior Managing Executive Officer, General Manager of Power Equipment Business Unit, the Company, Chairman of the Board of Nissin Electric (Wuxi) Co., Ltd., Chairman of the Board of Nissin Hengtong Electric Co., Ltd. to present</p> <p>[Significant concurrent positions] Chairman of the Board of Nissin Electric (Wuxi) Co., Ltd. (in office from November 2014 to present) Chairman of the Board of Nissin Hengtong Electric Co., Ltd. (in office from November 2014 to present)</p>	27,000

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
4	Naoyuki Yamabayashi (September 9, 1953)	<p>April 1982 Joined Sumitomo Electric Industries, Ltd.</p> <p>June 2007 General Manager of Electronics & Materials R&D Laboratories, Sumitomo Electric Industries, Ltd.</p> <p>April 2008 General Manager of Materials Technologies R&D Unit, same as above, General Manager of Semiconductor Technologies R&D Laboratories., Sumitomo Electric Industries, Ltd.</p> <p>October 2008 General Manager of Flexible Printed Circuits Division, Sumitomo Electric Industries, Ltd., President of Sumitomo Electric Printed Circuits, Inc.</p> <p>June 2009 Executive Officer of Sumitomo Electric Industries, Ltd., same as above</p> <p>June 2010 Managing Executive Officer, Vice General Manager of Electronics Business Unit, Sumitomo Electric Industries, Ltd., same as above</p> <p>June 2011 Managing Executive Officer, General Manager of Electronics Business Unit, Sumitomo Electric Industries, Ltd., Chairman of the Board of Sumitomo Electric Interconnect Products (Suzhou), Ltd.</p> <p>June 2012 Managing Director of Sumitomo Electric Industries, Ltd., same as above</p> <p>April 2013 Managing Director, General Manager of Electronics Business Unit, Sumitomo Electric Industries, Ltd.</p> <p>June 2014 Senior Managing Director of the Company to present</p>	20,000
5	Masahide Nobu (February 19, 1953)	<p>April 1977 Joined the Company</p> <p>June 1999 General Manager of Engineering Department, Public Systems Group, Substation & Control System Division, the Company</p> <p>June 2002 General Manager of Kyoto Sales Department, Social Environment Sales Department, System Solution Business Unit, the Company</p> <p>April 2006 Vice General Manager of Plant Division, Environment Business Unit, the Company</p> <p>February 2007 General Manager of Customer Service Center</p> <p>June 2008 Executive Officer of the Company, same as above</p> <p>April 2010 Executive Officer, General Manager of Customer Service Business Unit, the Company</p> <p>June 2011 Managing Director, Managing Executive Officer, General Manager of Customer Service Business Unit, the Company to present</p>	18,000

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
6	Yasuhisa Hoshi (March 20, 1953)	<p>April 1979 Joined the Company</p> <p>June 1999 President of NHV America Inc.</p> <p>October 2002 General Manager of Sales & Marketing Department of the Company, same as above</p> <p>May 2003 General Manager of Sales & Marketing Department of the Company, Director of NHV Corporation</p> <p>June 2008 Managing Director of NHV Corporation, Chairman of the Board and President of NHV Corporation Shanghai</p> <p>April 2009 Senior General Manager of the Company, same as above</p> <p>June 2009 Executive Officer of the Company, President of NHV Corporation</p> <p>June 2011 Same as above, Chairman of the Board of NHV Accelerator Technologies Shanghai</p> <p>June 2013 Managing Director, Managing Executive Officer, General Manager of Beam and Vacuum Technology Division of the Company, President of NHV Corporation, Chairman of the Board of NHV Accelerator Technologies Shanghai, Chairman of the Board of Nissin Advanced Coating (Shenyang) Co., Ltd.</p> <p>June 2014 Managing Director, Managing Executive Officer, General Manager of Beam and Vacuum Technology Division of the Company, President of NHV Corporation, Chairman of the Board of NHV Accelerator Technologies Shanghai, Chairman of the Board of Nissin Advanced Technology Electric (Dongguan) Co., Ltd., Chairman of the Board of Nissin Advanced Coating (Shenyang) Co., Ltd.</p> <p>to present</p> <p>[Significant concurrent positions]</p> <p>President of NHV Corporation (in office from June 2009 to present)</p> <p>Chairman of the Board of NHV Accelerator Technologies Shanghai (in office from June 2011 to present)</p> <p>Chairman of the Board of Nissin Advanced Technology Electric (Dongguan) Co., Ltd. (in office from June 2014 to present)</p> <p>Chairman of the Board of Nissin Advanced Coating (Shenyang) Co., Ltd. (in office from June 2013 to present)</p>	15,000

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
7	Tadashi Ueno (September 14, 1956)	<p>April 1980 Joined Sumitomo Electric Industries, Ltd.</p> <p>January 2004 Chief of Accounting Department, Sumitomo Electric Industries, Ltd.</p> <p>January 2006 General Manager of Itami Group, Accounting Department, Sumitomo Electric Industries, Ltd.</p> <p>July 2007 General Manager of Global Accounting Promotion Office, Accounting Department, Sumitomo Electric Industries, Ltd.</p> <p>June 2008 Senior General Manager, General Manager of Financial & Accounting Department, the Company</p> <p>June 2011 Executive Officer, General Manager of Corporate Planning Department, the Company</p> <p>June 2013 Managing Director, Managing Executive Officer, General Manager of Corporate Planning Department, the Company</p> <p>June 2014 Managing Director, Managing Executive Officer, the Company to present</p>	13,000
8	Michinaga Miyashita (May 24, 1954)	<p>April 1978 Joined Sumitomo Electric Industries, Ltd.</p> <p>July 1999 General Manager of Tokyo Administration Division, Sumitomo Electric Industries, Ltd.</p> <p>June 2002 General Manager of Administration Division, Sumitomo Electric Industries, Ltd.</p> <p>January 2004 General Manager of Itami Works, Sumitomo Electric Industries, Ltd.</p> <p>June 2007 Senior General Manager, General Manager of Corporate Administration & Human Resources Department, the Company</p> <p>June 2010 Executive Officer, General Manager of Corporate Administration & Human Resources Department, the Company</p> <p>January 2012 Executive Officer, Vice General Manager of Transformer Division, Power Equipment Business Unit, the Company</p> <p>June 2012 Executive Officer, General Manager of Transformer Division, Power Equipment Business Unit, the Company</p> <p>June 2014 Managing Director, Managing Executive Officer, General Manager of Renewable Energy & Environment Business Unit, the Company to present</p>	16,000

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares owned
9	Masahiro Yurino (June 20, 1949)	<p>April 1985 Assistant Professor of Doshisha University Faculty of Commerce</p> <p>April 2000 Professor of Doshisha University Faculty of Commerce</p> <p>April 2003 Professor of Doshisha University Graduate School of Commerce</p> <p>April 2012 Professor of Doshisha University Graduate School of Commerce, Director of Doshisha University Institute for Study of Humanities and Social Sciences</p> <p>June 2012 Auditor (Outside Auditor) of the Company, same as above</p> <p>April 2013 Auditor (Outside Auditor) of the Company, Professor of Doshisha University Graduate School of Commerce</p> <p>June 2014 Director (Outside Director) of the Company, Professor of Doshisha University Graduate School of Commerce to present</p> <p>[Significant concurrent positions] Professor of Doshisha University Graduate School of Commerce</p>	0

(Notes)

1. Mr. Yoshikazu Amano, candidate No. 1, is serving as Vice Chairman of Kyoto Industrial Association, Inc., Vice Chairman of Kyoto Employers' Association, President of Kyoto Branch of General Incorporated Association of Naigai Josei Chosakai, and Outside Director of SUNCALL CORPORATION, but there is no special interest including transactions between those four entities and the Company. In addition, he is serving as Outside Director of Kyoto Environmental Preservation Public Corporation, to which the Company commissions industrial waste treatments, but the transaction amount (commission fees) is insignificant.
Further, Mr. Yoshikazu Amano is scheduled to assume office as Outside Director of Keifuku Electric Railroad Co., Ltd. upon approval of the proposal to elect him as Director (Outside Director) at their Annual General Meeting of Shareholders to be held on June 18, 2015 (scheduled), but there is no special interest including transactions between said company and the Company.
2. Mr. Kazumasa Ishida, candidate No. 3, is serving as Chairman of the Board of the Company's two subsidiaries in China (Company Limited in China) as below. Major transactions between both companies and the Company are as follows:
 - (1) The Company sells parts for power capacitors and capacitor voltage transformer (CVT) which are difficult to procure in China in terms of technology and quality to Nissin Electric (Wuxi) Co., Ltd. In addition, the Company grants a non-exclusive license related to technology of power capacitors, reactors, CVT, Static Var Compensator to said company and receives royalties from the same.
On the other hand, the Company buys from said company power capacitors and CVT, as well as parts for power capacitors, CVT and transformers which are inexpensive to procure in China considering their quality.
 - (2) The Company sells parts for switchgears which are difficult to procure in China in terms of technology and quality to Nissin Hengtong Electric Co., Ltd. On the other hand, the Company buys from said company parts for switchgears which are inexpensive to produce and procure in China considering their quality.
3. Mr. Yasuhisa Hoshi, candidate No. 6, is Chairman of the Board of Nissin Advanced Coating (Shenyang) Co., Ltd., the Company's subsidiary in China, and the Company grants a non-exclusive license of a thin-film coating technology to said company and receives royalties from the same.
4. Additional information about Mr. Masahiro Yurino, candidate No. 9, is as follows:
 - (1) Mr. Yurino is a candidate for Outside Director.
 - (2) As a major transaction between the Company and Doshisha University where Mr. Yurino has a significant concurrent position, the Company has entered into a contract to commission researches to the University, but the consideration (transaction amount) is insignificant.
 - (3) After entering the master's course at Doshisha University Graduate School of Commerce in April 1973, Mr. Yurino has worked consistently on researches and case studies regarding accounting and auditing. He became a Professor of Doshisha University Faculty of Commerce in April 2000, and Professor of Doshisha University Graduate School of Commerce in April 2003. Since then, he has been engaged in research at Graduate School of Commerce and education at Faculty of Commerce at Doshisha University, and is one of the most leading researchers in Japan working consistently and actively at the forefront of accounting and auditing. The Company believes that his professional knowledge, experience and insight will contribute to the management of the Group, and that he is able to properly carry out the duties as an Outside Director of the Company.
 - (4) Mr. Yurino served as an Outside Auditor of the Company for two years from the conclusion of the Company's 154th Annual General Meeting of Shareholders (June 26, 2012) when he assumed office as Outside Auditor to the

conclusion of the 156th Annual General Meeting of Shareholders (June 24, 2014). In addition, Mr. Yurino has been serving as Outside Director of the Company to present since he assumed office as Outside Director at the conclusion of the 156th Annual General Meeting of Shareholders, and the number of years in office as Outside Director of the Company from his inauguration will be one (1) year at the conclusion of this Annual General Meeting of Shareholders.

- (5) The Company has entered into a liability limitation agreement with Mr. Yurino in accordance with Article 427, Paragraph 1 of the Companies Act. Subject to approval of his election as Director in this proposal and in case he assumes office as Outside Director of the Company, the Company will continue to conclude such agreement with him, and the maximum amount of liability based on such agreement shall be the minimum amount of liability as defined by laws and regulations.
 - (6) One of the members of Mr. Yurino's family in relation of the second degree serves as an Auditor of "a subsidiary of the Company's parent" relevant to a specified related business operator as stipulated in Article 2, Paragraph 3, Item 19 of the Ordinance for Enforcement of the Companies Act.
 - (7) Mr. Yurino is an Independent Director to be secured for protection of general shareholders pursuant to Article 436-2 of Securities Listing Regulations of Tokyo Stock Exchange, Inc. Subject to approval of his election as Director in this proposal and in case he assumes office as Outside Director of the Company, he will continue to serve as an Independent Director.
5. There is no special interest including transactions between the Company and other candidates for Director.

Proposal 4: Election of One (1) Auditor

Mr. Toshihide Kimura will resign as Auditor of the Company due to expiration of his term of office at the conclusion of this Annual General Meeting of Shareholders. Accordingly, in order to continue and maintain a structure consisting five (5) members of Auditors (two (2) Standing and three (3) Outside Auditors), it is proposed to appoint one (1) Auditor.

The candidate for Auditor is as follows:

Mr. Go Saeki is candidate for Outside Auditor of the Company pursuant to Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act, and consent from the Board of Auditors has been obtained in advance to this proposal.

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
Go Saeki (December 25, 1951)	November 1977 Joined Asahi & Co. (current KPMG AZSA LLC) August 1981 Registered as certified public accountant, Asahi & Co. June 1999 Certified public accountant, Representative partner of Asahi & Co. (current KPMG AZSA LLC) July 2001 Same as above, Managing Director of the Japanese Institute of Certified Public Accountants July 2007 Certified public accountant, Representative partner of KPMG AZSA LLC July 2010 Same as above, Managing Director of the Japanese Institute of Certified Public Accountants July 2013 Certified public accountant to present	0

(Notes)

1. The Company, Sumitomo Electric Industries, Ltd. which is the parent and a specified related business operator to the Company, and its subsidiaries and affiliated companies have appointed “KPMG AZSA LLC” where Mr. Go Saeki belonged until June 2013, as an Accounting Auditor, and have paid audit and other fees based on audit agreements. However, since his retirement in June 2013 from “KPMG AZSA LLC,” he has not been involved in operation at “KPMG AZSA LLC,” and even during the period when he previously belonged to “KPMG AZSA LLC,” he was not involved in audit engagements of the Company, Sumitomo Electric Industries, Ltd. and its subsidiaries and affiliated companies.
2. Mr. Saeki has consistently worked on statutory audit of corporations since his registration as a certified public accountant in August 1981, and he has experiences as a comprehensive external auditor at local municipalities and as an auditor at local incorporated administrative agencies. In addition, he has consecutively served in various important posts at the Japanese Institute of Certified Public Accountants (Managing Director and Chairman of Kinki Chapter), and the Company believes that his professional knowledge, experience and insight on his accounting, finance and auditing will contribute to the audit of the Group, and that he is able to properly carry out the duties as an Outside Auditor of the Company.
3. Subject to approval of Mr. Saeki’s election as an Auditor in this proposal and in case he assumes office as Outside Auditor of the Company, the Company will enter into a liability limitation agreement with him in accordance with Article 427, Paragraph 1 of the Companies Act, and in such case, the maximum amount of liability based on such agreement shall be the minimum amount of liability defined by laws and regulations.
4. Subject to approval of Mr. Saeki’s election as Auditor in this proposal and in case he assumes office as Outside Auditor of the Company, he will serve as an Independent Auditor to be secured for protection of general shareholders pursuant to Article 436-2 of Securities Listing Regulations of Tokyo Stock Exchange, Inc.