

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code 6957)
June 5, 2020

To Shareholders with Voting Rights:

Akira Kasai
President & Chief Executive Officer
SHIBAURA ELECTRONICS CO., LTD.
1-24, Kamiochiai 2-Chome, Chuo-ku,
Saitama-shi, Saitama, Japan

**NOTICE OF
THE 62ND ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We are pleased to inform you that the 62nd Annual General Meeting of Shareholders of Shibaura Electronics Co., Ltd. (the “Company,” with subsidiaries, the “Group”) will be held as described below.

We strongly encourage our shareholders to refrain from attending the meeting on the date of the event and to exercise their voting rights in writing, in order to avoid the risk of the coronavirus disease (COVID-19) infection at the meeting.

Please review the Reference Document for the Annual General Meeting of Shareholders described below, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it will be received by the Company on or before 5:00 p.m. Thursday, June 25, 2020, Japan time.

- 1. Date and Time:** Friday, June 26, 2020, at 10:00 a.m. Japan time
2. Place: Rose Room, 4th Floor, Palace Hotel Omiya,
located at 1-7-5, Sakuragi-cho, Omiya-ku, Saitama-shi, Saitama, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. Business Report, Consolidated Financial Statements for the Company’s 62nd Fiscal Year (April 1, 2019 - March 31, 2020) and Results of Audit by the Accounting Auditor and the Board of Corporate Auditors concerning the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 62nd Fiscal Year (April 1, 2019 - March 31, 2020)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Six Directors
Proposal 3: Election of Two Corporate Auditors
Proposal 4: Payment of Bonuses to Corporate Officers
Proposal 5: Revision of Remuneration for Corporate Auditors

When you attend the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. This year, the Company will not prepare souvenirs and a social gathering for shareholders attending the meeting. We appreciate your understanding.

Any revisions to Reference Documents for the Annual General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements will be posted on the Company’s Internet website at <https://www.shibaura-e.co.jp>.

Reference Documents for the Annual General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

We propose the appropriation of surplus as follows:

Matters concerning the year-end dividends

With respect to the year-end dividends for the 62nd fiscal year, we propose to pay dividends as follows, taking the continuation of stable dividends and the performance of the fiscal year under review into account:

- (1) Type of dividend assets
Cash
- (2) Matters concerning the allocation of dividend assets to shareholders and the total amount thereof
¥75 per share of the Company's common shares
Total amount: ¥582,996,075
- (3) Effective date of dividend of surplus
June 29, 2020

Proposal 2: Election of Six Directors

The terms of office of all seven Directors will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the Company proposes to elect six Directors.

The candidates for Directors are as follows:

No.	Name	Current positions at the Company	Attendance at the Board of Directors meetings
1	(Reappointment) Akira Kasai	President Chief Executive Officer	100% (13/13)
2	(Reappointment) Takumi Hamada	Managing Director Managing Executive Officer Director of R&D and Manufacturing Operations	100% (13/13)
3	(Reappointment) Kazuo Hosoi	Managing Director Managing Executive Officer Director of Administrative Operations	100% (13/13)
4	(Reappointment) Kazuto Koshimizu	Director Executive Officer	100% (13/13)
5	(Reappointment) (Outside Director) (Independent Officer) Kazunao Kudo	Director	92.3% (12/13)
6	(Reappointment) (Outside Director) (Independent Officer) Isao Abe	Director	100% (10/10)

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	<p>Akira Kasai (May 10, 1968) (52 years old)</p> <p>(Reappointment)</p> <p>Number of years served as Director 3 years (at the conclusion of the meeting)</p> <p>Attendance at the Board of Directors meetings 100% (13/13)</p>	<p>July 2012</p> <p>January 2013</p> <p>January 2015</p> <p>April 2016</p> <p>April 2017</p> <p>June 2017</p> <p>June 2018</p> <p>October 2018</p> <p>June 2019</p>	<p>Joined the Company</p> <p>Office Manager, Urawa Sales Office, the Company</p> <p>General Manager, Domestic Sales Management Division and Office Manager, Nagoya Sales Office, the Company</p> <p>Deputy Director, Sales Division, the Company</p> <p>Deputy Director, Sales Division and Office Manager, Urawa Sales Office, the Company</p> <p>Director of Sales Division, the Company</p> <p>Managing Director, Director of Sales Division, the Company</p> <p>Deputy President, Director of Sales Division, the Company</p> <p>President & Chief Executive Officer, the Company (to present)</p>	3,400
<p>[Reason for the nomination as a candidate for Director]</p> <p>Mr. Akira Kasai possesses considerable experience and extensive knowledge about all aspects of the thermistor industry. Utilizing his experience of holding several key positions, including General Manager of Domestic Sales Management and Director of Sales Division, he has been in charge of managing the entire Group through his strong leadership as President since June 2019. Based on the above, the Company judges that he is qualified to make decisions on material management matters and to execute business activities. We, therefore, decided to nominate him as a candidate for Director.</p>				
2	<p>Takumi Hamada (August 31, 1956) (63 years old)</p> <p>(Reappointment)</p> <p>Number of years served as Director 9 years (at the conclusion of the meeting)</p> <p>Attendance at the Board of Directors meetings 100% (13/13)</p>	<p>April 1979</p> <p>February 2007</p> <p>October 2009</p> <p>June 2011</p> <p>July 2014</p> <p>June 2017</p> <p>October 2018</p> <p>June 2019</p>	<p>Joined the Company</p> <p>Executive Officer, the Company</p> <p>Executive Officer, Assistant to Director, Production Division and General Manager, Logistics Department, the Company</p> <p>Director, Production Division and General Manager, Logistics Department and General Manager, Production Management Department, the Company</p> <p>Director of Production Division, the Company</p> <p>Managing Director and Assistant to President, the Company</p> <p>Managing Director in charge of Company-Wide Manufacturing Management, the Company</p> <p>Managing Director, Managing Executive Officer and Director of R&D and Manufacturing Operations, the Company (to present)</p>	4,700
<p>[Reason for the nomination as a candidate for Director]</p> <p>Mr. Takumi Hamada has been engaged in corporate management as Managing Director of the Company and performed his roles and duties effectively. He currently serves as Director of R&D and Manufacturing Operations with his considerable experience and extensive knowledge in the overall design and development field including his expertise in the technologies and development of thermistor sensors. As he is judged to be qualified to make decisions on material management matters and execute business activities, we decided to nominate him as a candidate for Director.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
3	<p>Kazuo Hosoi (April 16, 1956) (64 years old)</p> <p>(Reappointment)</p> <p>Number of years served as Director 9 years (at the conclusion of the meeting)</p> <p>Attendance at the Board of Directors meetings 100% (13/13)</p>	<p>October 2006</p> <p>July 2008</p> <p>April 2011</p> <p>June 2011</p> <p>November 2016</p> <p>June 2018</p> <p>June 2019</p>	<p>Joined the Company</p> <p>Executive Officer, General Manager, Internal Audit Office, the Company</p> <p>Executive Officer, General Manager, Administration Department, the Company</p> <p>Director, General Manager, Administration Department, the Company</p> <p>Director of Administration Division, the Company</p> <p>Managing Director and Director of Administration Division, the Company</p> <p>Managing Director, Managing Executive Officer and Director of Administrative Operations, the Company (to present)</p>	3,300
<p>[Reason for the nomination as a candidate for Director]</p> <p>Mr. Kazuo Hosoi has been engaged in corporate management as Managing Director of the Company and performed his roles and duties effectively. He currently serves as Director of Administrative Operations with his considerable experience and extensive knowledge in the overall corporate management field including finance, accounting and human resources management. As he is judged to be qualified to make decisions on material management matters and execute business activities, we decided to nominate him as a candidate for Director.</p>				
4	<p>Kazuto Koshimizu (July 23, 1962) (57 years old)</p> <p>(Reappointment)</p> <p>Number of years served as Director 3 years (at the conclusion of the meeting)</p> <p>Attendance at the Board of Directors meetings 100% (13/13)</p>	<p>April 1986</p> <p>June 2011</p> <p>January 2013</p> <p>June 2017</p> <p>June 2019</p>	<p>Joined the Company</p> <p>General Manager, Development Department, the Company</p> <p>Assistant to Engineering Division, the Company</p> <p>Director, the Company</p> <p>Director and Executive Officer, the Company (to present)</p> <p>[Significant concurrent positions] President, Fukushima Shibaura Electronics Co., Ltd.</p>	1,800
<p>[Reason for the nomination as a candidate for Director]</p> <p>Mr. Kazuto Koshimizu has been engaged in corporate management as Director of the Company and performed his roles and duties effectively. He currently serves as President of Fukushima Shibaura Electronics Co., Ltd. with his considerable experience and extensive knowledge in the overall technologies and development field including his expertise in the development of thermistor elements. As he is judged to be qualified to make decisions on material management matters and execute business activities, we decided to nominate him as a candidate for Director.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
5	Kazunao Kudo (March 8, 1953) (67 years old)	April 1977	Joined Sumitomo Electric Industries, Ltd.	0
	(Reappointment) (Outside) (Independent Officer)	January 2000	General Manager, Wire Products, Electronics Materials Division, Sumitomo Electric Industries, Ltd.	
		June 2007	Director and President, Sumidense Mediatech Suzhou Co., Ltd.	
		June 2008	Executive Officer, Sumitomo Wiring Systems, Ltd.	
	Number of years served as Director	June 2015	Supreme Advisor, Sumidense Mediatech Suzhou Co., Ltd.	
	2 years (at the conclusion of the meeting)	July 2016	Senior Advisor, Qingdao Kyungshin Electronic Co., Ltd.	
		March 2018	External Director, Sodick Co., Ltd. (to present)	
	Attendance at the Board of Directors meetings	June 2018	Director, the Company (to present)	
	92.3% (12/13)	[Significant concurrent positions] External Director, Sodick Co., Ltd.		
[Reason for the nomination as a candidate for Outside Director] Mr. Kazunao Kudo has a wealth of experience concerning business management as well as considerable manufacturing engineering and production know-how. We, therefore, decided to nominate him as a candidate for Outside Director to receive his advice on overall manufacturing and the management of the Group. Although he worked for Sumitomo Wiring Systems, Ltd., with which the Group has a business relationship, in each of Sumitomo Wiring Systems, Ltd. and the Company, the amount of annual transactions between the companies during the fiscal year under review accounts for less than one percent only. Additionally, he has been serving as External Director at Sodick Co., Ltd. In each of Sodick Co., Ltd. and the Company, the amount of annual transactions between the companies during the fiscal year under review also accounts for less than one percent only.				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	<p>Isao Abe (September 23, 1960) (59 years old)</p> <p>(Reappointment) (Outside) (Independent Officer)</p> <p>Number of years served as Director 1 year (at the conclusion of the meeting)</p> <p>Attendance at the Board of Directors meetings 100% (10/10)</p>	<p>April 1984 Joined Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu LLC) Tokyo Office</p> <p>April 1987 Registered as a certified public accountant</p> <p>June 1997 Partner, Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>September 2016 Chief, Abe Certified Public Accountant Office (to present)</p> <p>June 2019 Director, the Company (to present)</p> <p>[Significant concurrent positions] Chief, Abe Certified Public Accountant Office</p>	0
<p>[Reason for the nomination as a candidate for Outside Director] Mr. Isao Abe has professional knowledge as well as a wealth of experience and insight concerning finance, accounting, and internal controls, which have been developed through his duties as a certified public accountant. We, therefore, decided to nominate him as a candidate for Outside Director to receive his advice on the management of the Company from the expert viewpoint.</p>			

(Notes)

1. No conflict of interest exists between each candidate and the Company.
2. Messrs. Kazunao Kudo and Isao Abe are candidates for Outside Director. The Company has designated Messrs. Kazunao Kudo and Isao Abe as independent officers as prescribed by the Tokyo Stock Exchange and filed them as such with the Exchange.
3. The term of office of Mr. Kazunao Kudo as Outside Director of the Company will be two years at the conclusion of this Annual General Meeting of Shareholders.
4. The term of office of Mr. Isao Abe as Outside Director of the Company will be one year at the conclusion of this Annual General Meeting of Shareholders.
5. Agreement to limit liability with Outside Director
Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Messrs. Kazunao Kudo and Isao Abe to limit their liability for damages as stipulated in Article 423, Paragraph 1 of said Act. In the event that the reelection of Messrs. Kazunao Kudo and Isao Abe is approved, the Company will limit their liability to the amount set forth in laws and regulations and continue said agreement with them.

Proposal 3: Election of Two Corporate Auditors

Upon the conclusion of this Annual General Meeting of Shareholders, the terms of office of Corporate Auditor Messrs. Tatsumi Kyoya and Kenichi Asano will expire. Accordingly, we propose to elect two Corporate Auditors.

The candidates for Corporate Auditors are as follows:

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

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
1	<p>Natsuki Sugida (August 30, 1964) (55 years old)</p> <p>(New appointment)</p> <p>Number of years served as Corporate Auditor —</p> <p>Attendance at the Board of Corporate Auditors meetings —</p>	<p>April 2008</p> <p>April 2010</p> <p>April 2011</p> <p>April 2014</p> <p>January 2018</p>	<p>Joined the Company</p> <p>Deputy General Manager, Internal Audit Office, the Company</p> <p>Acting General Manager, Internal Audit Office, the Company</p> <p>Acting General Manager, Internal Audit Office and Acting General Manager, Patent Research Office, the Company</p> <p>General Manager, IR & PR Office and General Manager, Legal Office, the Company (to present)</p>	1,500
	<p>[Reason for the nomination as a candidate for Corporate Auditor] Mr. Natsuki Sugida has engaged in the internal auditing division of the Company and has experience in auditing the Company and the Group companies. He currently serves as General Manager of IR & PR Office and General Manager of Legal Office, and has a wide range of insights in management, legal affairs, and auditing. We, therefore, decided to nominate him as a candidate for Corporate Auditor.</p>			

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
2	<p>Maki Kataoka (July 4, 1958) (61 years old)</p> <p>(New appointment) (Outside) (Independent Officer)</p> <p>Number of years served as Corporate Auditor —</p> <p>Attendance at the Board of Corporate Auditors meetings —</p>	<p>April 1982 Joined Eiwa Audit Corporation (currently KPMG AZSA LLC)</p> <p>May 1987 Registered as a certified public accountant</p> <p>August 1989 Joined Sanwa Research Institute Corporation (currently Mitsubishi UFJ Research and Consulting Co., Ltd.)</p> <p>April 1994 Joined Tokyo Metropolitan Police Department</p> <p>March 2009 Director, Tokyo Metropolitan Police Department</p> <p>March 2014 Professor, National Police Academy</p> <p>August 2017 Commissioner, Tokyo Metropolitan Police Department</p> <p>September 2018 Retired from Tokyo Metropolitan Police Department</p> <p>October 2018 Public Relations Adviser, Regional Public Relations and Administration Group, HQ General Affairs Division, Sony Corporation (to present)</p> <p>[Significant concurrent positions] Public Relations Adviser, Regional Public Relations and Administration Group, HQ General Affairs Division, Sony Corporation</p>	0
<p>[Reason for the nomination as a candidate for Outside Corporate Auditor] After engaging in auditing services as a certified public accountant at the audit corporation, Ms. Maki Kataoka joined Tokyo Metropolitan Police Department and served key positions, including Financial Investigator and Director. Thus, she has expert knowledge and a wide range of insights concerning finance, accounting, and internal controls. We, therefore, decided to nominate her as a candidate for Outside Corporate Auditor to receive her supervision on the overall management of the Company and effective advice.</p>			

(Notes)

- Each candidate is a new candidate for Corporate Auditor.
- No conflict of interest exists between each candidate and the Company.
- Ms. Maki Kataoka is a candidate for Outside Corporate Auditor. The Company intends to designate Ms. Maki Kataoka as an independent officer as prescribed by the Tokyo Stock Exchange and to file her as such with the Exchange.
- Limited liability agreement with Outside Corporate Auditor
In the event that the election of Ms. Maki Kataoka is approved, the Company intends to enter into a limited liability agreement with Ms. Maki Kataoka to limit her liability for damages to the amount set forth in laws and regulations as stipulated in Article 423, Paragraph 1 of the Companies Act.

Proposal 4: Payment of Bonuses to Corporate Officers

We propose to pay executive bonuses in the amount of ¥60 million in total to five Directors excluding two Outside Directors among seven Directors as of the end of the fiscal year under review, taking the business performance of the period, etc. into consideration.

Proposal 5: Revision of Remuneration for Corporate Auditors

The 41st Annual General Meeting of Shareholders held on June 29, 1999 approved that “the remuneration for Corporate Auditors to be within ¥25 million per year.” However, in consideration of subsequent changes in the economic conditions and other various circumstances, the Company proposes that the remuneration for Corporate Auditors be revised to within ¥40 million per year. If Proposal 3 is approved as originally proposed, the number of Corporate Auditors will be three, the same as the current number.