

Securities code: 6844

June 6, 2018

To our shareholders

2-2-1, Ohtemachi, Chiyoda-ku, Tokyo, Japan

Shindengen Electric Manufacturing Co., Ltd.

Yoshinori Suzuki, President

Notice of Convocation of the 94th Ordinary General Meeting of Shareholders

We would like to express our heartfelt appreciation for your long-standing patronage of Shindengen Electric Manufacturing Co., Ltd.

We hereby notify you that the 94th Ordinary General Meeting of Shareholders (hereinafter, the “Meeting”) of Shindengen Electric Manufacturing Co., Ltd. will be held as stated below, and that you are cordially invited to attend the Meeting.

If you are not able to attend the Meeting, you can exercise your voting rights by mail or electromagnetic means (the Internet etc.). After reading the reference documents below, your voting instructions must be received no later than 5:10 p.m. on Wednesday, June 27, 2018 in accordance with “Instructions concerning the exercising of voting rights” on page 3.

Notice of Meeting

- 1. Date and time:** Thursday, June 28, 2018, 10:00 a.m.
- 2. Place:** Hotel Heritage HANNO sta., Heritage Hall (6th floor)
11-21 Nakacho, Hanno, Saitama, Japan
- 3. Agenda**
 - Reports:**
 1. Business report, consolidated financial statements, and consolidated financial statement audit reports by the accounting auditors and the Board of Corporate Auditors for the 95th fiscal year (from April 1, 2017 to March 31, 2018)
 2. Non-consolidated financial statements for the 95th fiscal year (from April 1, 2017 to March 31, 2018)
 - Resolutions:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Election of Six (6) Directors
 - Proposal 3:** Election of One (1) Substitute Audit & Supervisory Board Member
- 4. Decisions concerning the convocation of the Meeting**

Please refer to “Instructions concerning the exercising of voting rights” on the next page.

If you plan to attend the Meeting, please bring the enclosed voting card with you and present it at the reception desk at the Meeting.

If revisions are made to any of the reference documents for shareholders, business reports, financial statements, and consolidated financial statements, said revisions will be posted on our website at (<http://www.shindengen.co.jp/ir/>).

Instructions concerning the exercising of voting rights

Voting rights may be exercised in the following three ways.

If attending the General Meeting of Shareholders

Please bring the voting card with you and present it at the reception desk at the Meeting. (Your personal seal is not necessary.)

Date and time: 10:00 a.m. on Wednesday, June 27, 2018

Place: Hotel Heritage HANNO sta., Heritage Hall (6th floor)

If exercising voting rights by post

Please indicate your answers to the proposals on the enclosed voting card and send the card by post. You need not affix any postage.

Exercise deadline: Receipt by 5:10 p.m. on Wednesday, June 27, 2018

If exercising voting rights via the Internet

Access the voting website (<https://evote.tr.mufg.jp/>) via personal computer, smartphone or mobile phone. Enter the login ID and temporary password shown on the enclosed voting card, and enter your answer according to the instructions on the screen.

Exercise deadline: Until 5:10 p.m. on Wednesday, June 27, 2018

(1) In the case of voting twice via mail (voting card) and via the Internet

Please take note that if you vote twice via mail (voting card) and via the Internet, the vote that you gave via the Internet will be taken as an effective vote.

(2) In the case of voting via the Internet more than once

If you vote via the Internet more than once, the last vote you give will be taken as an effective vote.

(3) Procedures for voting via the Internet

When voting via the Internet, please confirm the following points before doing so.

If you plan to attend the Meeting on the day, you do not have to complete the procedures for voting via mail (voting card) or via the Internet.

Website for voting

- (i) Voting via the Internet can only be done by visiting the voting website specified by our Company (<https://evote.tr.mufg.jp/>) using a personal computer, a smartphone, or a mobile phone* (i-mode, EZweb, or Yahoo!). (Please note that the site is not accessible from 2:00 a.m. to 5:00 a.m.)
* “i-mode,” “EZweb,” and “Yahoo!” are trademarks or registered trademarks of NTT DOCOMO, Inc., KDDI Corporation, and Yahoo! Inc., respectively.
- (ii) You may not be able to exercise your voting rights via the Internet depending on your environment for using the Internet, such as having a firewall for your Internet connection, setting up an anti-virus software on your personal computer, using a proxy server, or not using a TLS-encrypted communication, etc.
- (iii) If you vote via a mobile phone, please use i-mode, EZweb, or Yahoo! To ensure security, the voting website is not compatible with models incapable of using TLS-encrypted communications or sending mobile phone information.
- (iv) You can exercise your voting rights via the Internet until 5:10 p.m. on Wednesday, June 27, 2018, but are advised to do so early. If you have any questions, please contact the Help Desk.

Method for voting via the Internet

- (i) On the voting website (<https://evote.tr.mufg.jp/>), use the login ID and temporary password written on your voting card, and enter your answers according to the instructions on the screen.
- (ii) Please be aware that the site will ask you to change your temporary password in order to prevent other people from hacking your account or falsifying your vote.
- (iii) You will be provided with a new login ID and temporary password each time a General Meeting of Shareholders is convened.

Expenses incurred when accessing the voting site

All expenses incurred when accessing the voting site (fee for Internet connection, etc.) shall be borne by the shareholders. And expenses incurred when accessing the voting site via mobile phones, etc. (packet communication fees, etc.) shall be borne by the shareholders.

Platform for electronic voting

Nominee shareholders (including standing proxies) such as trust management banks may apply in advance to use the platform for electronic voting operated by the ICJ Inc., a joint venture company established by the Tokyo Stock Exchange, Inc., and others. In such a case, the shareholders can use the ICJ platform to vote at the General Meeting of Shareholders in addition to the Internet and other methods mentioned above.

<p>All inquiries regarding the computing system, etc. should be addressed to: Corporate Agency Division (Help Desk) Mitsubishi UFJ Trust and Banking Corporation Phone: 0120-173-027 (09:00–21:00, toll-free)</p>

Reference Documents for Shareholders Meeting

Proposal 1: Appropriation of Surplus

The Company desires to appropriate the surplus in the following manner.

Matters concerning the year-end dividend.

The Company regards the return of profits to shareholders as one of management's important tasks and makes it our basic policy to determine the distribution of profits by taking into account in a general manner the internal reserve to maintain and strengthen its competitiveness in the industry, the level of the return on equity, the performance or the like. The Company desires to declare the year-end dividend of the current term in the following manner.

(1) Type of dividend property

Cash

(2) Matter concerning the assignment of the dividend property and its total amount

The sum of 125 yen per one common share of the Company

The total amount shall be 1,287,493,750 yen.

(3) The day on which the distribution of dividend of surplus shall take effect:

June 29, 2018

Proposal 2: Election of Six (6) Directors

The term of office of all of the six Directors will expire upon conclusion of this Ordinary General Meeting of Shareholders. It is therefore requested that six Directors be elected from the candidates listed below.

Candi-date No.	Name	Positions, tasks and responsibilities at the Company	Category
1	Yoshinori Suzuki	President	Reappointment
2	Yasumi Negishi	Director (Senior Executive Officer) Corporate Planning Group In Charge of Administration Departments	Reappointment
3	Kenji Horiguchi	Director (Executive Officer) Factory Director In Charge of Structural Reform, Materials, Distribution, Magnetic Components	Reappointment
4	Nobuyoshi Tanaka	Director (Executive Officer) Division Director, Sales Div. Group In Charge of Electric Vehicle Project	Reappointment
5	Ichiro Yamada	Director	Reappointment Outside Independent
6	Hideyuki Hashimoto	Director	Reappointment Outside Independent
<p>Reappointment Candidate for reappointment as Director</p> <p>Outside Candidate for Outside Director</p> <p>Independent Independent Director pursuant to the rules specified by the stock exchange and others</p>			

Candi-date No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)	No. of the Company's shares held by the candidate
1	Yoshinori Suzuki (May 21, 1957) Reappointment	<p>April 1982 Joined the Company</p> <p>March 1996 Managing Director, Shindengen Singapore Pte Ltd.</p> <p>April 1999 Department Manager, Device Overseas Sales Dept., Semiconductor Div., Electronic Device Div. Group</p> <p>April 2000 Department Manager, Device Overseas Sales Dept., Sales Div., Electronic Device Div. Group</p> <p>April 2002 Department Manager, Sales Planning Dept., Sales Div., Electronic Device Div. Group</p> <p>April 2003 Department Manager, Marketing Dept. II, Consumer Electronics Sales Div., Electronic Device Div. Group</p> <p>April 2005 Branch Manager, Osaka Branch, Area Sales Management Div., Sales Div. Group</p> <p>April 2006 Branch Manager, Osaka Branch, Area Sales Div., Electronic Device Sales Div. Group</p> <p>April 2007 General Manager, Electronic Device Sales Div., the Electronic Device Div. Group</p> <p>June 2008 Officer, Deputy Division Director, Electronic Device Div. Group and General Manager, Electronic Device Sales Div., Electronic Device Div. Group</p> <p>February 2009 Officer, Corporate Planning Group</p> <p>June 2009 Director and Officer, Corporate Planning Group</p> <p>June 2012 Director and Officer, In charge of Overseas and Area Sales</p> <p>April 2013 Director and Officer, Division Director, Sales Division Group</p> <p>June 2013 Director and Officer, In charge of Sales and Car Electrics</p> <p>June 2014 Director and Senior Officer, In charge of Sales and Car Electrics</p> <p>April 2015 Director and Senior Officer, President, Shindengen Device Commerce Co., Ltd.</p> <p>June 2015 Director and Senior Officer, In charge of structural reform President, Shindengen Device Commerce Co., Ltd.</p> <p>April 2016 President (current position)</p>	4,580 common shares
Significant concurrent positions:			
Not applicable			
Reasons for nomination as candidate:			
Having been taking the leadership of domestic and overseas sales departments for many years, Mr. Yoshinori Suzuki has a great deal of business experience and excellent credentials as a business person. In addition, he has been serving as President since April 2016 after he had served as Director of the Corporate Planning Group as well as served as a Director and Officer. In his capacity as the President, he has been appropriately exercising control and supervision over the Company's business. We therefore anticipate that he is well-qualified for a leader who is responsible for enhancing the Company's value in a sustainable manner, and he has been nominated as candidate for a Director for the following term.			
Special-interest relationships:			
No special-interest relationships exist between Mr. Yoshinori Suzuki and the Company.			

Candi-date No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)	No. of the Company's shares held by the candidate
2	<p>Yasumi Negishi (October 8, 1958)</p> <p>Reappointment</p>	<p>April 1982 Joined the Company</p> <p>November 2004 Department Manager, Finance Dept.</p> <p>February 2009 Department Manager, Personnel Dept.</p> <p>April 2009 Department Manager, Personnel Dept. and Learning Center</p> <p>June 2012 Director and Officer, Corporate Planning Group, In charge of Personnel, Administration and Learning Center</p> <p>October 2012 Director and Officer, Corporate Planning Group In charge of Personnel, Administration and Human Resources Development</p> <p>June 2015 Director and Senior Officer, Corporate Planning Group In charge of Personnel, Administration and Human Resources Development</p> <p>July 2015 Director and Senior Officer, Corporate Planning Group In charge of Personnel, Administration and Human Resources Development.</p> <p>President, Shindengen Enterprise Co., Ltd.</p> <p>April 2016 Director and Executive Officer, Corporate Planning Group In charge of accounting and administration departments</p> <p>April 2017 Director and Executive Officer, Corporate Planning Group In Charge of Administration Departments</p> <p>April 2018 Director and Senior Executive Officer (current position), Corporate Planning Group In Charge of Administration Departments (current position)</p>	2,907 common shares
<p>Significant concurrent positions: Not applicable</p>			
<p>Reasons for nomination as candidate: Having been taking the leadership of administration departments for many years, Mr. Yasumi Negishi has wide business experience in accounting, personnel affairs, general affairs, business planning and others, as well as in-depth knowledge of the Company. In view of this, the Company recognizes him as an indispensable person for management of the Company; therefore, the Company has continued to choose him as a candidate for the position of Director.</p>			
<p>Special-interest relationships: No special-interest relationships exist between Mr. Yasumi Negishi and the Company.</p>			

Candi-date No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)	No. of the Company's shares held by the candidate
3	<p data-bbox="308 976 488 1032">Kenji Horiguchi (November 16, 1959)</p> <p data-bbox="327 1059 469 1084">Reappointment</p>	<p data-bbox="515 456 612 477">April 1983</p> <p data-bbox="515 479 612 499">April 2000</p> <p data-bbox="515 528 635 548">October 2003</p> <p data-bbox="515 624 612 645">April 2005</p> <p data-bbox="515 721 612 741">April 2006</p> <p data-bbox="515 770 612 790">April 2008</p> <p data-bbox="515 819 612 840">April 2009</p> <p data-bbox="515 842 612 862">June 2010</p> <p data-bbox="515 891 612 911">June 2012</p> <p data-bbox="515 987 612 1008">March 2013</p> <p data-bbox="515 1084 612 1104">April 2013</p> <p data-bbox="515 1133 612 1153">June 2013</p> <p data-bbox="515 1182 612 1202">June 2014</p> <p data-bbox="515 1279 612 1299">June 2015</p> <p data-bbox="515 1328 612 1348">April 2016</p> <p data-bbox="515 1377 612 1397">April 2017</p> <p data-bbox="515 1473 612 1494">April 2018</p> <p data-bbox="675 456 1270 1603"> Joined the Company Department Manager, Device Design Dept., Advanced Power Products Div., Advanced Power Products Div. Group Associate General Manager, Advanced Power Products Div., Electronic Device Div. Group; Department Manager, Design Dept., Advanced Power Products Div., Electronic Device Div. Group General Manager, Advanced Power Products Div., Electronic Device Div. Group; Department Manager, Design Dept., Advanced Power Products Div., Electronic Device Div. Group General Manager, IC Development Center, Technology & Development Div. Group Deputy Division Director, Technology & Development Center Officer President, Higashine Shindengen Co., Ltd. Officer President, Higashine Shindengen Co., Ltd.; In Charge of Shindengen group Productivity Innovation System (SPIS) Project Officer President, Higashine Shindengen Co., Ltd.; General Manager, SPIS Project; In Charge of SPIS Project Officer President, Higashine Shindengen Co., Ltd. Director and Officer; In Charge of Technology, Production, Quality, Intellectual Property and Power Module Products Director and Officer; General Manager, Technology & Development Center; In Charge of Technology, Production, Quality, Intellectual Property and Power Module Products Director and Officer; In Charge of Technology, Production and Quality Director and Senior Officer; In Charge of Technology, Production and Quality Director and Senior Officer Factory Director; In Charge of Structural Reform, Materials, Distribution, Magnetic Components Director and Executive Officer (current position); Factory Director (current position); In Charge of Structural Reform, Materials, Distribution, Magnetic Components (current position) </p>	<p data-bbox="1345 994 1423 1061">2,303 common shares</p>
<p data-bbox="296 1619 596 1639">Significant concurrent positions:</p> <p data-bbox="296 1650 424 1671">Not applicable</p>			
<p data-bbox="296 1700 643 1720">Reasons for nomination as candidate:</p> <p data-bbox="296 1731 1414 1832">Mr. Kenji Horiguchi has been mainly engaged in the Design, Production and Quality Management departments and has great insight and plenty of experience in those fields. Furthermore, he has been acting as Director since June 2013 and has been appropriately overseeing management of the Company. In view of this, the Company recognizes him as an indispensable person for management of the Company; therefore, the Company has continued to choose him as a candidate for the position of Director.</p>			
<p data-bbox="296 1856 571 1877">Special-interest relationships:</p> <p data-bbox="296 1888 1038 1908">No special-interest relationships exist between Mr. Kenji Horiguchi and the Company.</p>			

Candi-date No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)	No. of the Company's shares held by the candidate
4	Nobuyoshi Tanaka (July 20, 1961) Reappointment	April 1985 Joined the Company October 2006 Department Manager, Planning Dept., Corporate Planning Group April 2010 Department Manager, Administration Dept., Electronic Device Management Div., Electronic Device Div. Group July 2010 General Manager, Electronic Device Management Div., Electronic Device Div. Group June 2011 Officer; Division Director, Electronic Device Div. Group June 2015 Officer; Division Director, Electronic Device Div. Group; Division Director, Sales Div. Group April 2016 Senior Officer; Division Director, Electronic Device Div. Group; Division Director, Sales Div. Group April 2017 Senior Officer; Division Director, Sales Div. Group; In Charge of Electric Vehicle Project June 2017 Director and Senior Officer; Division Director, Sales Div. Group; In Charge of Electric Vehicle Project April 2018 Director and Executive Officer (current position); Division Director, Sales Div. Group (current position); In Charge of Electric Vehicle Project (current position)	2,276 common shares
Significant concurrent positions: Not applicable			
Reasons for nomination as candidate: Mr. Nobuyoshi Tanaka has been engaged in the Sales departments inside and outside Japan. He has broad business experience and great insight, leading the Corporate Planning Group and the Electronic Device Div. Group. The Company recognizes his experience and knowledge to be indispensable for sustainable improvement in the corporate value; therefore, the Company has chosen him as a candidate for the position of Director.			
Special-interest relationships: No special-interest relationships exist between Mr. Nobuyoshi Tanaka and the Company.			

Candi-date No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)	No. of the Company's shares held by the candidate
5	<p data-bbox="320 680 480 741">Ichiro Yamada (August 1, 1949)</p> <p data-bbox="320 763 472 837">Reappointment Outside Independent</p>	<p data-bbox="515 461 1254 512">April 1974 Joined Musashino Electrical Communication Laboratories, Nippon Telegraph and Telephone Public Corporation</p> <p data-bbox="515 521 1090 546">September 1985 Doctor of Engineering, The University of Tokyo</p> <p data-bbox="515 555 1267 607">January 1993 Deputy Executive Manager, Technology Information, Technology Research Department, Nippon Telegraph and Telephone Corporation</p> <p data-bbox="515 616 1249 689">February 1995 Executive Manager, Telecommunications Energy Laboratory, NTT Interdisciplinary Research Laboratories, Nippon Telegraph and Telephone Corporation</p> <p data-bbox="515 698 1238 772">January 1999 Executive Manager, Energy Systems Laboratory, NTT Telecommunications Energy Laboratories, Nippon Telegraph and Telephone Corporation</p> <p data-bbox="515 781 1273 833">July 2000 Director, NTT Lifestyle and Environmental Technology Laboratories, Nippon Telegraph and Telephone Corporation</p> <p data-bbox="515 842 1182 866">July 2002 Professor, School of Engineering, The University of Tokyo</p> <p data-bbox="515 875 1259 927">May 2009 Vice President (Director General, Division for Environment, Health and Safety), The University of Tokyo</p> <p data-bbox="515 936 1254 987">April 2012 Professor, Graduate School of Frontier Sciences, The University of Tokyo</p> <p data-bbox="515 996 1043 1021">June 2014 Director of the Company (current position)</p> <p data-bbox="515 1030 1214 1055">June 2015 Professor Emeritus, The University of Tokyo (current position)</p>	411 common shares
<p data-bbox="296 1081 600 1106">Significant concurrent positions:</p> <p data-bbox="296 1115 687 1140">Professor Emeritus, The University of Tokyo</p>			
<p data-bbox="296 1167 644 1191">Reasons for nomination as candidate:</p> <p data-bbox="296 1200 1398 1274">As a university professor, Mr. Ichiro Yamada has filled various important posts. The Company has continued to choose him as a candidate for the position of Outside Director with expectations that he will guide and advise on management of the Company using his specialized knowledge and a wealth of experience.</p> <p data-bbox="296 1283 1291 1308">Mr. Ichiro Yamada's term of office as Outside Director will be 4 years as of the conclusion of this General Meeting.</p> <p data-bbox="296 1317 1410 1368">The Company has registered Mr. Ichiro Yamada as an Independent Director with the Tokyo Stock Exchange, Inc., pursuant to the rules specified by the exchange. The Company plans to continue appointing him as an Independent Director if he is reappointed.</p>			
<p data-bbox="296 1395 572 1420">Special-interest relationships:</p> <p data-bbox="296 1429 1023 1453">No special-interest relationships exist between Mr. Ichiro Yamada and the Company.</p>			
<p data-bbox="296 1476 557 1500">Limited liability agreement:</p> <p data-bbox="296 1509 1422 1606">The Company has entered into an agreement with Mr. Ichiro Yamada pursuant to Article 427, Paragraph 1 of the Companies Act to limit the amount of the liability for damages prescribed in Article 423, Paragraph 1 of the same law. The limit of the liability for damages in this agreement is in line with the amount stipulated by laws and regulations. The Company plans to extend said agreement with him if his reappointment is approved at the General Meeting.</p>			

Candi-date No.	Name (Date of birth)	Brief background description, positions/tasks at the Company (Situation of important concurrent posts, if any)	No. of the Company's shares held by the candidate
6	Hideyuki Hashimoto (January 25, 1964) Reappointment Outside Independent	October 1991 Joined Chuo Shinkou Audit Corporation	0 common shares
		April 1995 Registered as a certified public accountant	
		January 2000 Opened Hashimoto Public Accounting Office	
		April 2000 Registered as a certified tax accountant	
		May 2007 Joined BDO Toyo & Co.	
		June 2014 Senior Partner, BDO Toyo & Co. (current position)	
		Significant concurrent positions: Certified public accountant, certified tax accountant	
		Reasons for nomination as candidate: Mr. Hideyuki Hashimoto has specialized knowledge and a wealth of experience as both a certified public accountant and a certified tax accountant. The Company has continued to choose him as a candidate for the position of Outside Director with expectations that he will provide useful advice on management of the Company. Mr. Hideyuki Hashimoto's term of office as Outside Director will be 3 years as of the conclusion of this General Meeting. The Company has registered Mr. Hideyuki Hashimoto as an Independent Director with the Tokyo Stock Exchange, Inc., pursuant to the rules specified by the exchange. The Company plans to continue appointing him as an Independent Director if he is reappointed.	
		Special-interest relationships: No special-interest relationships exist between Mr. Hideyuki Hashimoto and the Company.	
		Limited liability agreement: The Company has entered into an agreement with Mr. Hideyuki Hashimoto pursuant to Article 427, Paragraph 1 of the Companies Act to limit the amount of the liability for damages prescribed in Article 423, Paragraph 1 of the same law. The limit of the liability for damages in this agreement is in line with the amount stipulated by laws and regulations. The Company plans to extend said agreement with him if his reappointment is approved at the General Meeting.	

Proposal 3: Election of One (1) Substitute Audit & Supervisory Board Member

The Company proposes that one person be elected as Substitute Audit & Supervisory Board Member in case the Company should face a shortfall in the number of Audit & Supervisory Board Members stipulated by laws and regulations.

This proposal has obtained the consent of the Audit & Supervisory Board.

The candidate for the position of Substitute Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Brief Personal History, Positions at the Company and Important Concurrent Positions	Number of the Company's Shares Held
Shoji Chiba (June 25, 1965)	April 1988 Joined the Company	1,031 common shares
	April 2010 Department Manager, Planning Dept.	
	April 2014 Department Manager, Finance Dept. (current position)	
	Significant concurrent positions: Not applicable	
Special-interest relationships: No special-interest relationships exist between Mr. Shoji Chiba and the Company.		