Securities Code: 6707
June 4, 2015

To Those Shareholders with Voting Rights

Takashi Wada
President
Sanken Electric Co., Ltd.
6-3, Kitano 3-chome, Niiza-shi,
Saitama Prefecture

NOTICE OF CONVOCATION OF THE 98TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially invited to attend the 98th Ordinary General Meeting of Shareholders. The meeting will be held as described below.
If you are unable to attend the meeting, you can exercise your voting rights by mail or via the Internet through either of the methods described on the next page. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m., Thursday, June 25, 2015.

Notice

1. **Date and Time:** 10:00 a.m., Friday, June 26, 2015

2. **Place:** The Company's Head Office
6-3, Kitano 3-chome, Niiza-shi, Saitama Prefecture

3. **Agenda of the Meeting:**

Matters to be reported:

1. The Business Report, the Consolidated Financial Statements and results of the audit on the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Board for the 98th Fiscal Term (from April 1, 2014 to March 31, 2015)

2. The Non-Consolidated Financial Statements for the 98th Fiscal Term (from April 1, 2014 to March 31, 2015)

Proposals to be resolved:

Proposal No. 1:	Appropriations of Surplus
Proposal No. 2:	Partial Amendments of the Articles of Incorporation
Proposal No. 3:	Election of Seven Directors
Proposal No. 4:	Election of Two Audit and Supervisory Board Members
Proposal No. 5:	Nomination of One Candidate for Substitute Audit and Supervisory Board Member
Proposal No. 6:	Payment of Directors' Bonuses

- If the Business Report, the Consolidated Financial Statements, the Non-Consolidated Financial Statements and the Reference Documents for the General Meeting of Shareholders are amended, the amended items will be disclosed on our website (http://www.sanken-ele.co.jp/).
- From among documents to be provided upon the notification of convocation, the NOTES TO CONSOLIDATED FINANCIAL STATEMENTS and NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS are disclosed on our website (http://www.sanken-ele.co.jp/) in accordance with laws and regulations and the provisions of Article 16 of the Articles of Incorporation of the Company. Therefore, they are not stated in the Attached Documents.

Method for Exercising Your Voting Rights

Voting rights for the General Meeting of Shareholders are valuable rights for the shareholders.
Please review the Reference Documents for the General Meeting of Shareholders (Pages 28 to 33) and exercise your voting rights.

- I**n case you attend the meeting in person:**
  Please present the enclosed Voting Rights Exercise Form to the receptionist.
  Please note that proxies who are not shareholders, accompanying persons of a shareholder, and any other persons with no voting rights are not allowed to enter the place of the General Meeting of Shareholders.

- **In case you vote in writing by postal mail:**
  Please return the Voting Rights Exercise Form with your vote by postal mail. The completed form must reach us by the deadline as below:
  Deadline: 5:00 p.m., Thursday, June 25, 2015

- **In case you vote via the Internet:**
  Please access our website (http://www.web54.net) from your PC or smart phone, enter the code for the exercise of voting rights and the temporary password on the Voting Rights Exercise Form, and register your approval or disapproval for each proposal by following the instructions on the screen.
  Deadline: 5:00 p.m., Thursday, June 25, 2015
  (Please refer to "A Guide for the Exercise of Your Voting Rights via the Internet" on page 34.)

If you exercise your voting rights by two different methods, that is, via the Internet as well as by postal mail, the votes via the Internet shall be deemed to be valid. If you exercise your voting rights via the Internet more than once, your final votes shall be deemed to be valid.

For Institutional Investors: The Electronic Voting Platform for Institutional Investors operated by Investor Communications Japan Inc. is available for Institutional Investors that have applied to use such platform in advance.

Note: This document has been translated from 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.

Attached Documents

BUSINESS REPORT

(from April 1, 2014 to March 31, 2015)

1. Current Status of the Company

(1) Review of Operations

The global economy stayed on a moderate expansion trend as a whole during the current consolidated fiscal year. The US economy expanded with help from steady personal consumption on the back of increased job opportunities. The European economy remained on a recovery trend in spite of declining consumer prices in the second half of the current consolidated fiscal year, while the Chinese economy continued to advance steadily in spite of a slowdown in growth. The Japanese economy remained on a moderate recovery trend as corporate performance further improved against a backdrop of favorable exchange rates from the second half of the fiscal year onward in spite of a drop in personal consumption in the first half mainly due to the setback from the pent-up demand prior to the consumption tax hike. Demand stayed on an expansion trend, therefore, in the markets where the Company serves its products. Sales of automobiles remained globally favorable, especially in the US, and the sales volume of white goods increased mainly in Asia while the adoption of inverters grew.

Under these circumstances we focused on increasing the sales volume of products in the "environmentally-friendly and energy saving" and "green energy" markets and establishing new customers in overseas markets mainly in emerging countries, based on our basic fiscal 2014 policy of "increasing the scale of sales" and "accelerating our overseas expansion."

For the business results of the current consolidated fiscal year, consolidated net sales were ¥160,724 million, an increase of ¥16,256 million (11.3%) compared to the previous fiscal year, thanks mainly to steadily increased sales of semiconductor devices and PS products, along with the ongoing trend of the weaker yen. For income, consolidated operating income and consolidated ordinary income both increased, as we recorded consolidated operating income of ¥11,199 million, an increase of ¥3,422 million (44.0%) compared to the previous fiscal year, and consolidated ordinary income of ¥10,334 million, an increase of ¥2,760 million (36.4%) compared to the previous fiscal year. These results were attributable to an improved margin linked to an improved product mix and increased production volume and ongoing efforts to contain fixed costs, as well as the absence of the valuation losses on inventories recorded in the previous fiscal year due to the termination of power-supply boards business for TVs. The Company recorded current consolidated net income of ¥7,942 million, an increase of ¥2,912 million (57.9%), thanks to an inflow of extraordinary income resulting from sales of properties and sales of investment securities, although tax effect was not recorded at a US subsidiary that had been recorded in the previous fiscal year. We achieved increases in both net sales and income compared to the previous fiscal year.

Overview of the Business Segments

Semiconductor Device Business

In this segment, although sales of products for AV equipment such as TVs and audio decreased, sales of automotive products progressed favorably thanks to increased sales volume of automobiles mainly in the US and the advances in automotive electrification. Sales of products for white goods such as air conditioners, refrigerators, and washing machines increased significantly due to increased sales volume in general of white goods mainly in Asia, as well as the growing adoption of inverters in white goods in particular. In addition, sales of LED products increased. As a result, consolidated net sales for this segment were ¥126,549 million, an increase of ¥14,611 million (13.1%) as compared to the previous fiscal year, and consolidated operating income was ¥12,737 million, an increase of ¥2,020 million (18.9%) as compared to the previous fiscal year.

Power Modules

In this segment, while sales of AC adaptors for global TV markets increased as compared to the previous fiscal year, sales of products for audio products and sales of products for industrial equipment decreased. Sales of products for printers and copiers showed signs of bottoming out in the second half but decreased for the whole fiscal year as compared to the previous fiscal year. As a result, consolidated net sales for this segment were ¥15,555 million, a decrease of ¥235 million (1.5%) as compared to the previous fiscal year. For income, although we succeeded in substantially narrowing the deficit owing to the absence of the valuation loss on inventories as recorded in the previous year due to the termination of power-supply boards business for TVs,

we were still short of a turnaround to post profit and forced to record consolidated operating loss of ¥594 million (a consolidated operating loss of ¥1,251 million in the previous fiscal year).

Power Supplies

In this segment, though conditions surrounding corporate investments, including investment at electric power companies, continued to put strains on our business, sales of products for telecommunication facilities progressed favorably in the first half and sales of products for social infrastructure implemented by public agencies, including demand for restoration from disasters and the National Resilience Program, also steadily rose. As a result, consolidated net sales for this segment were ¥18,619 million, an increase of ¥2,025 million (12.2%) as compared to the previous fiscal year. Consolidated operating income was ¥1,326 million, an increase of ¥178 million (15.5%) as compared to the previous fiscal year.

Consolidated Sales by Segment

Category	97th Term (Year ended March 31, 2014)	Percentage of total	98th Term (Year ended March 31, 2015)	Percentage of total
Semiconductor Device Business	(millions of yen) 111,937	% 77.5	(millions of yen) 126,549	% 78.7
CCFL Business	144	0.1	-	-
PM Business	15,791	10.9	15,555	9.7
PS Business	16,593	11.5	18,619	11.6
Total	144,467	100.0	160,724	100.0

Note: Due to the decision by The Company to terminate CCFL business at the fiscal year 2014, The Company determined that the three of Semiconductor device business, PM business and PS business as the reporting segments from the fiscal year 2015.

(2) Capital Investment

Capital investment during the fiscal term under review amounted to 15,074 million yen. This mainly consisted of investment for the purpose of expanding the semiconductor production capacity of subsidiaries such as Ishikawa Sanken Co., Ltd. and Allegro MicroSystems, LLC.

(3) Financing

Necessary funds in the fiscal term under review were appropriated mainly from the Company's own funds and borrowings. No funds were specially procured by capital increases or bond issues.

(4) Issues to be Addressed

Looking into the future of the business environment, we expect that the US economy will continue expanding steadily and the Chinese economy will continue expanding moderately to allow "the new normalcy" to take root. The economy in Europe is expected to gradually recover in spite of concerns about a sovereign debt crisis, geopolitical risk, and other uncertainties. Backed by these factors, the global economy is expected to expand gradually as a whole in spite of various uncertain factors such as the effect of declining crude oil prices on economies in resource-rich countries. The Japanese economy is forecasted to recover gradually due to the expected steady improvement of personal consumption boosted by progress in corporate earnings, employment and personal income. Looking at the markets where the Company serves its products, the ongoing electrification of automobiles aiming at improved fuel efficiency and enhanced safety is expected to progress amid increasing automobile sales in general, while the sales of white goods is projected to increase mainly in emerging countries. Demand for the relevant electronic parts is likely to increase steadily as a result.

Under these circumstances, the Company started the new "Mid-term Business Plan 2015" (the "MTP15 "), on April 1 of this year, and will carry out a host of measures to achieve the goals of the plan after three years. For

fiscal 2015, the first year of the MTP15, we have set out a basic policy stressing "Increase sales in strategic market" and "Generate cash flows by improving lean manufacturing" and will focus on the following seven items listed as key goals.

- Increase sales by redefining responsibilities of and encouraging interactions between marketing and product development functions
- Grasp market data accurately and in a timely manner and respond quickly and flexibly to changes in demand
- Promote collaboration with outside parties
- Strengthen efforts to achieve unrivalled productivity and promote quality reform
- Prevent upward drift of break-even points by elaborate management of fixed costs
- Reduce debt by generating profits and slashing inventories
- Nurture management talent

In a bid to realize these goals, we reviewed our organizational structure as of April 1 of this year with a view to upgrading marketing functions in technology development, securing agile deployment of resources in response to changes in markets, and incorporating quality control processes from the early design stage. We have also realigned our corporate structure towards achieving the goals of the MTP15 by creating a new business area in renewable energy through integration of existing business units related to power supply boards and systems.

The Company is committed to implement the following initiatives; to expand sales by launching new and improved products efficiently in its existing markets and by penetrating into and expanding presence in growing markets, as well as to expand production capacity, to improve productivity, and to emphasize quality control. We will also strive to improve our financial conditions. With all these measures, we will try to do our best to achieve the targets set out for the first year of the MTP15. We appreciate your continued trust and support.

(5) Business Results and Summary of Assets

Category		Fiscal term ended March 31, 2012 (95th Term)	Fiscal term ended March 31, 2013 (96th Term)	Fiscal term ended March 31, 2014 (97th Term)	Fiscal term ended March 31, 2015 (98th Term)
Net sales	(millions of yen)	131,803	126,386	144,467	160,724
Ordinary income	(millions of yen)	3,018	4,047	7,573	10,334
Net income	(millions of yen)	436	2,272	5,029	7,942
Net income per share	(yen)	3.60	18.73	41.47	65.50
Total assets	(millions of yen)	136,130	148,517	164,762	193,267
Net assets	(millions of yen)	33,293	39,436	49,108	63,021

Note: Net income per share is calculated based on the average number of shares outstanding in each fiscal term. The average number of shares outstanding excludes treasury stock.

(6) Principal Business of the Company

The Company mainly engages in the development, manufacture and sale of electric equipment and devices.

Segment	Products
Semiconductors	Power ICs, Control ICs, Hall-effect ICs, Bipolar transistors, MOSFETs, IGBTs, Thyristors, Rectifier Diodes, Light Emitting Diodes (LEDs)
PMs	Switching mode power supplies, Transformers
PSs	Uninterruptible power supplies (UPSs), Inverters, DC power supplies, High-intensity airway beacon system, General Purpose Power Supplies

(7) Principal Offices and Plants

(i) The Company

Offices	Location
Head Office	Niiza-shi, Saitama Prefecture
Kawagoe Plant	Kawagoe-shi, Saitama Prefecture
Tokyo Office	Toshima-ku, Tokyo
Osaka Branch	Osaka-shi, Osaka
Sapporo Sales Office	Sapporo-shi, Hokkaido
Sendai Sales Office	Sendai-shi, Miyagi Prefecture
Nagoya Sales Office	Nagoya-shi, Aichi Prefecture
Kanazawa Sales Office	Kanazawa-shi, Ishikawa Prefecture
Hiroshima Sales Office	Hiroshima-shi, Hiroshima Prefecture
Kyushu Sales Office	Fukuoka-shi, Fukuoka Prefecture

(ii) Subsidiaries

Name	Offices	Location
Ishikawa Sanken Co., Ltd.	Head Office, Horimatsu Plant	Shika-machi, Hakui-gun, Ishikawa Prefecture
	Shika Plant	Shika-machi, Hakui-gun, Ishikawa Prefecture
	Machino Plant	Wajima-shi, Ishikawa Prefecture
	Uchiura Plant	Noto-machi, Housu-gun, Ishikawa Prefecture
Yamagata Sanken Co., Ltd.	Head Office	Higashine-shi, Yamagata Prefecture
Kashima Sanken Co., Ltd.	Head Office	Kamisu-shi, Ibaraki Prefecture
Fukushima Sanken Co., Ltd.	Head Office	Nihonmatsu-shi, Fukushima Prefecture
Sanken Optoproducts Co., Ltd.	Head Office	Shika-machi, Hakui-gun, Ishikawa Prefecture
Dalian Sanken Electric Co., Ltd.	Head Office	Liaoning, China
Sanken North America, Inc.	Head Office	Massachusetts, U.S.A.
Allegro MicroSystems, LLC	Head Office	Massachusetts, U.S.A.
Polar Semiconductor, LLC	Head Office	Minnesota, U.S.A.
Sanken Power Systems (UK) Limited	Head Office	Bridgend, U.K.
P.T. Sanken Indonesia	Head Office	West Java, Indonesia
Korea Sanken Co., Ltd.	Head Office	Changwon City, Korea
Sanken L.D. Electric (Jiangyin) Co., Ltd.	Head Office	Jiangsu, China

(8) Status of Principal Subsidiaries

Name	Common stock	Percentage of equity participation	Principal business
Ishikawa Sanken Co., Ltd.	95 million yen	100.0%	Manufacture of semiconductors
Yamagata Sanken Co., Ltd.	100 million yen	100.0%	Manufacture of semiconductors
Kashima Sanken Co., Ltd.	75 million yen	100.0%	Manufacture of semiconductors
Fukushima Sanken Co., Ltd.	50 million yen	100.0%	Manufacture and sale of semiconductors
Sanken Optoproducts Co., Ltd.	90 million yen	100.0%	Manufacture of semiconductors and PSs
Dalian Sanken Electric Co., Ltd.	66 million yuan	100.0%	Manufacture of semiconductors; manufacture and sale of PMs
Sanken North America, Inc.	10 million US dollars	100.0%	Development, manufacture, and sale of semiconductors
Allegro MicroSystems, LLC	63 million US dollars	* 100.0%	Development, manufacture, and sale of semiconductors
Polar Semiconductor, LLC	100 million US dollars	* 100.0%	Manufacture of semiconductors
Sanken Power Systems (UK) Limited	5 million Stg. pounds	100.0%	Sale of semiconductors and PMs
P.T. Sanken Indonesia	21 million US dollars	100.0%	Manufacture and sale of PMs
Korea Sanken Co., Ltd.	759 million won	100.0%	Manufacture of semiconductors
Sanken L.D. Electric (Jiangyin) Co., Ltd.	36 million yuan	60.0%	Manufacture and sale of PSs

Notes: 1. Allegro MicroSystems, LLC and Polar Semiconductor, LLC are both wholly owned subsidiaries of Sanken North America, Inc., a wholly owned subsidiary of the Company.
2. Asterisks (*) indicate indirect ownership through Sanken North America, Inc.

(9) Employees

Number of employees	Year-on-year
10,454	+77

Note: The number of employees of the Company (non-consolidated) is 1,254. This is an increase of 16 employees from the previous year.

(10) Major Creditors

Creditors	Loan Outstanding
Resona Bank, Limited.	5,725 million yen
Development Bank of Japan Inc	5,000 million yen
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	4,988 million yen
Mizuho Bank, Ltd.	4,927 million yen
Saitama Resona Bank, Limited	4,300 million yen
The Hachijuni Bank, Ltd.	4,245 million yen

2. Shares of the Company

(1) Total number of shares authorized to be issued 257,000,000

(2) Total number of shares issued 125,490,302

(The number includes 4,253,173 shares of treasury stock)

(3) Number of shareholders 11,197

(4) Major shareholders

Name	Capital contribution	
	Number of shares (thousands)	Percentage of Ownership
The Master Trust Bank of Japan, Limited (Trust Account)	11,472	9.46%
Japan Trustee Services Bank, Limited (Trust Account)	10,153	8.37%
Saitama Resona Bank, Limited	6,011	4.95%
The Chase Manhattan Bank 385036	3,343	2.75%
Juniper	3,045	2.51%
Chase Manhattan Bank GTS Clients Account Escrow	2,893	2.38%
Northern Trust Company (AVFC) Re Fidelity Funds	2,738	2.25%
CBNY - GOVERNMENT OF NORWAY	2,340	1.93%
Japan Re Fidelity	1,762	1.45%
The Hachijuni Bank, Ltd	1,556	1.28%

Notes: 1. The Company holds 4,253,173 shares of treasury shares that are excluded from the major shareholders listed above.

2. Percentage of ownership is calculated after deducting the number of shares held as treasury shares from the total number of shares issued, and digits below the third decimal place are omitted.

3. Officers of the Company

(1) Directors and Audit and Supervisory Board Members

Position	Name	Assignment or significant concurrent office
Director, President	Sadatoshi Iijima	
Director	Takashi Wada	Executive Vice President, Production Headquarters
Director	Masao Hoshino	Senior Vice President, Engineering Headquarters and General Manager, Development Division
Director	Akira Ota	Senior Vice President, Corporate Administration Headquarters
Director	Kazunori Suzuki	Senior Corporate Officer, Sales Headquarters and General Manager, Overseas Sales Division
Director	Yoshihiro Suzuki	Senior Corporate Officer and General Manager, Global Business Strategy Office Director and CEO, Sanken North America, Inc.
Director	Richard R. Lury	Attorney-at-law, Kelley Drye & Warren LLP
Standing Audit and Supervisory Board Member (Full-time)	Tatsuo Okino	
Audit and Supervisory Board Member (Full-time)	Noboru Suzuki	
Audit and Supervisory Board Member	Mikihiko Wada	External Statutory Auditor, Sanyo Engineering & Construction Inc.
Audit and Supervisory Board Member	Jin Takeda	Attorney at law; Partner, the Marunouchi Sogo Law Office External Statutory Auditor, Dowa Holdings Co., Ltd.

Notes: 1. Messrs. Richard R. Lury, Director, and Noboru Suzuki, Audit and Supervisory Board Member, were newly elected, respectively, at the 97th Ordinary General Meeting of Shareholders held on June 20, 2014 and assumed their office.
2. Mr. Sadatoshi Iijima, Representative Director and President, assumed office as Representative Director and Mr. Takashi Wada assumed office as Representative Director and President, respectively, as of April 1, 2015.
3. Mr. Richard R. Lury is an Outside Director. The Company has appointed him as an independent officer unlikely to have conflicts of interest with general shareholders and has filed a notification to that effect with the Tokyo Stock Exchange.
4. Messrs. Mikihiko Wada and Jin Takeda are Outside Audit and Supervisory Board Members. The Company has appointed each of them as an independent officer unlikely to have conflicts of interest with general shareholders and has filed a notification to that effect with the Tokyo Stock Exchange.
5. Mr. Mikihiko Wada, Audit and Supervisory Board Member, has long experience working at a financial institution and extensive knowledge in finance and accounting.
6. Mr. Hideki Kagaya retired from office as an Audit and Supervisory Board Member by resignation at the closing of the 97th Ordinary General Meeting of Shareholders held on June 20, 2014.

7. Corporate Officers of the Company who do not double as Directors as of March 31, 2015:

Position	Name	Assignment
Senior Corporate Officer	Kinji Kudo	Deputy Head, Production Headquarters and General Manager, Process Technology Division
Senior Corporate Officer	Mitsuo Ueki	Head, Quality Assurance Division
Senior Corporate Officer	Kouichi Shimura	In charge of Telecommunication Market, Sales Headquarters
Corporate Officer	Masahiro Sasaki	General Manager, MCD Division, Engineering Headquarters
Corporate Officer	Yukiyasu Taniyama	General Manager, Opto BU, Production Headquarters
Corporate Officer	Kiyoshi Murakami	Deputy Head, Corporate Administration Headquarters and General Manager, General Affairs and Human Resources Division, Corporate Administration Headquarters
Corporate Officer	Shigeru Ito	General Manager, PS Division, Engineering Headquarters
Corporate Officer	Hiroyuki Ouchi	General Manager, Power BU, Production Headquarters
Corporate Officer	Takeshi Soroji	General Manager, Device BU, Production Headquarters
Corporate Officer	Kiyonori Orito	Deputy Head, Sales Headquarters and General Manager, Nagoya Sales Division
Corporate Officer	Hideki Nakamichi	Deputy Head, Engineering Headquarters and General Manager, GMK Strategy Division
Corporate Officer	Hideo Takani	General Manager, Management Planning Office, Corporate Administration Headquarters
Corporate Officer	Masaki Kanazawa	General Manager, AMD Division, Engineering Headquarters
Corporate Officer	Makoto Iwata	Production Headquarters
Corporate Officer	Myungjun Lee	Deputy Head, Engineering Headquarters

(2) Compensation paid to Directors and Audit and Supervisory Board Members

Category	Number of persons paid	Amount of compensation
Director	7	225 million yen
Audit and Supervisory Board Member	5	46 million yen
Total	12	271 million yen
(of which Outside Director and Outside Audit and Supervisory Board Member)	(3)	(13 million yen)

Notes: 1. The amount of compensation paid to directors includes bonuses in the amount of 30 million yen payable to six directors (excluding outside directors) pursuant to the resolution to be adopted at the 98th Ordinary General Meeting of Shareholders to be held on June 26, 2015.

2. The number of Audit and Supervisory Board Members paid and the amount of compensation paid to Audit and Supervisory Board Members include those for one Audit and Supervisory Board Member who retired during the period under review.

3. Separately from the above, the amount of compensation to the outside officers paid by the consolidated subsidiaries of the Company as their officers is 9 million yen.

(3) Outside Officers

(i) Relationship between the Company and other companies of which significant offices are concurrently held by Outside Directors and Outside Audit and Supervisory Board Members

Category	Name	Significant concurrent office and the relationship with the Company
Outside Director	Richard R. Lury	Mr. Richard R. Lury belongs to Kelley Drye & Warren LLP. There are no matters to be stated between the Company and Kelley Drye & Warren LLP.
Outside Audit and Supervisory Board Member	Mikihiko Wada	Mr. Mikihiko Wada concurrently serves as an Outside Audit and Supervisory Board Member of Sanyo Engineering & Construction Inc. There are no matters to be stated between the Company and Sanyo Engineering & Construction Inc.
Outside Audit and Supervisory Board Member	Jin Takeda	Mr. Jin Takeda concurrently serves as an Outside Audit and Supervisory Board Member of Dowa Holdings Co., Ltd. There are no matters to be stated between the Company and Dowa Holdings Co., Ltd. In addition, Jin Takeda is a lawyer who serves as a partner at the Marunouchi Sogo Law Office, a firm with which the Company has executed a legal advisory agreement. However, Jin Takeda is in no way involved in any matters covered under the agreement, and the transactions between the Company and the firm do not reach significant amounts annually for either the Company or the firm.

Note: The Company has appointed Messrs. Richard R. Lury, Mikihiko Wada and Jin Takeda as independent officers unlikely to have conflicts of interest with general shareholders and has filed a notification to that effect with the Tokyo Stock Exchange.

(ii) Major activities of Outside Directors and Outside Audit and Supervisory Board Members

Category	Name	Major activities
Outside Director	Richard R. Lury	Mr. Richard R. Lury was elected as a Director at the 97th General Meeting of Shareholders held on June 20, 2014. During the period under review, he attended 8 out of 9 meetings of the Board of Directors held after he assumed his office. He contributed to these meetings with comments based on his experience and knowledge in international corporate legal affairs.
Outside Audit and Supervisory Board Member	Mikihiko Wada	Mr. Mikihiko Wada attended all 11 meetings of the Board of Directors held during the period under review. He contributed to these meetings with comments based mainly on the extensive knowledge and experience he has accumulated over his many years as a corporate executive. He also attended all 15 meetings of the Audit and Supervisory Board held during the period under review. He contributed to these meetings with exchanges of views on audit findings and with consultations on important matters regarding audits.
Outside Audit and Supervisory Board Member	Jin Takeda	Mr. Jin Takeda attended 10 out of 11 meetings of the Board of Directors held during the period under review. He contributed to these meetings with comments based mainly on his professional perspective as a lawyer. He also attended 14 out of 15 meetings of the Audit and Supervisory Board held during the period under review. He contributed to these meetings with exchanges of views on audit findings and with consultations on important matters regarding audits.

(iii) Outline of the liability limitation agreement concluded with Outside Directors and Outside Audit and Supervisory Board Members:

The Company has entered into an agreement with Outside Directors and Outside Audit and Supervisory Board Members to limit their liability for damages arising from negligence of duties pursuant to Article 427, Paragraph 1 of the Companies Act. The maximum liability amount under the agreement is as set forth by laws and regulations.

4. Accounting Auditors

(1) Name of Accounting Auditor Ernst & Young ShinNihon LLC

(2) Compensation paid to Accounting Auditor for the year under review

Classification	Amount paid
(i) Compensation paid or payable to the Accounting Auditor concerning the audit services for the year under review	68 million yen
(ii) The total amount of money and property interests paid or payable to the Accounting Auditor for the Company and subsidiaries	68 million yen

Notes: 1. The Audit contract between the Company and the Accounting Auditor does not separate the compensation concerning the Audit for the Companies Act from the compensation concerning the Audit described by the Financial Instruments and Exchange Act. Accordingly, the amount described in (i) represents the total amount of these compensations.

2. Some subsidiaries of the Company employ certified public accountants or audit corporations (or persons with equivalent qualifications in foreign countries concerned) for auditing.

(3) Policy for determining the dismissal or non-reappointment of Accounting Auditor

If the Board of Directors has judged that it will be necessary to dismiss or forego reappointment of an Accounting Auditor, such as in cases when the execution of duties by an Accounting Auditor is adversely affected, the Board of Directors may propose the dismissal or non-reappointment of the Accounting Auditor to the General Meeting of Shareholders, with the prior approval of the Audit and Supervisory Board or based on a formal request from the Audit and Supervisory Board.

If an Accounting Auditor is deemed to fall under any of the items of Article 340, Paragraph 1 of the Companies Act, such Accounting Auditor shall be dismissed subject to the unanimous approval at the Audit and Supervisory Board. In this case, one of the Audit and Supervisory Board Members designated by the Audit and Supervisory Board shall report the dismissal of the Accounting Auditor and the reason for the dismissal to the first shareholders' meeting to be convened after the dismissal. Further, the Audit and Supervisory Board shall determine whether to reappoint an Accounting Auditor, based on its assessment of the performance of duties by the Accounting Auditor.

5. System for Ensuring Appropriate Conduct of Operations

The Company's Board of Directors adopted a series of resolutions on the system to ensure proper operation, as follows:

(1) System for ensuring that the directors and employees perform their duties in accordance with laws, regulations, and the Article of Incorporation.

(i) The Board of Directors deliberates material business execution, supervises the execution of duties by each director, and checks legality, in accordance with "Regulations of the Board of Directors."

(ii) The Company establishes and implements a "Management Philosophy," "Code of Conduct," and "Sanken Conduct Guideline." The Company also ensures that the executives and employees comply with laws, regulations and the Articles of Incorporation, by familiarizing them with the compliance mindset and the importance of compliance and by implementing ongoing educational training activities, both arranged by Representative Directors. The CSR Office, with its internal audit functions, audits the performance of duties in the Company and each of the group companies and ensures the effectiveness of the compliance system by making the most of a whistle-blowing protocol.

(iii) The Company clarifies the scope of duties and authorities based on "the Fundamental Standards for Organization and Authorities", "the Regulations on the Division of Duties", "the Standards for Common Administrative Authorities", and "the Regulations on the *Ringi* (requests for authorization)", and it records the results and processes of decision-making using the *Ringi*.

(iv) The Company establishes a system to secure the reliability of financial information by undertaking on an ongoing basis a company-wide review of the control systems pertaining to financial information and the processes for preparing and reporting financial information.

(2) System for the storage and management of information with regard to the execution of duties by directors

Storage and management of the Minutes of the Board of Directors and other documents and records on important meetings and business execution shall be governed by laws, regulations, and various internal rules.

(3) Rules and other aspects of the system for managing risks of loss

(i) Risks associated with key investments or new businesses are discussed from various viewpoints and determined deliberatively at the Board of Directors, Management Committee, and other important meetings.

(ii) Risks in the ordinary course of business are evaluated and addressed by each department in charge. The Crisis Management Committee implements unified, cross-sectional, and group-wide risk management.

(4) System for ensuring that the duties of the directors are efficiently performed

(i) The Board of Directors formulates the mid-term management plan and annual budget, and checks the progress of business execution based on the report on the progress of achievement, while the Management Committee is responsible for monthly performance management.

(ii) The Management Committee discusses basic and material matters among the items on the agenda to be resolved at the Board of Directors and the business operations to be executed by the Representative Directors. It also performs business promptly and flexibly using the corporate officer system.

(5) System for ensuring appropriate business operations within the Company and within each group company

(i) When necessary, the Company sends its officers and employees to Group companies as incoming directors to follow up on the Company's management policy, determine material business-related issues, and promote efficient management.

(ii) The scope of duties and authorities between the Company and each group company is clarified in

accordance with “the Administration Standards for Subsidiaries and Affiliates” or “the Management Guidelines.”

(iii) An organization in charge of each group company is established at the Company to bear responsibility for the guidance of management and enhancement of managerial performance through close information sharing.

(6) Matters regarding employees appointed for the support of statutory auditors when so requested by statutory auditors, and matters regarding the independence of employees so appointed

Staff of the General Affairs and Personnel Division will assist the deskwork of the Secretariat's Office of the Board of Statutory Auditors. Exclusive auditing staff shall be assigned to support the operations of the statutory auditors, as necessary. The appointment of such exclusive auditing staff shall be determined through consultation among the directors and statutory auditors.

(7) System for reporting to statutory auditors by directors and employees, and other systems for reporting to statutory auditors

(i) Standing statutory auditors attend the Management Committee meetings, inspect and receive principal documents, and report the contents of principal documents to the Board of Statutory Auditors.

(ii) Each of the directors, General Manager of CSR Office, and each of the Accounting Auditors meet with statutory auditors regularly to report the situations of the Company and the audits. If officers or employees discover any fact or event which is likely to cause material damage to the Company or any illegal actions in the course of business operations, such officers or employees must report the matter to the statutory auditors.

(8) Other system for ensuring effective auditing by the statutory auditors

The Board of Statutory Auditors draws up the auditing standards, audit plans, and audit policies. Each statutory auditor conducts audits properly based on his own expertise and experience. An efficient and highly effective audit system is realized through these efforts.

(9) Basic concept and structure towards the exclusion of antisocial forces

(i) The Company has no relationship with antisocial forces, and we consistently refuse requests from antisocial forces.

(ii) As a code of conduct for employees, the Company has formulated the “Sanken Conduct Guideline” and familiarizes its employees with the guideline. We also usually endeavor to establish close relationships with external organizations such as police agencies. Should we be subject to an undue claim, we have a system in place to have a related department consult with our corporate lawyer and to handle the case appropriately.

6. Basic Policy on Control of the Company

(1) Basic Policy on Composition of Persons to Control Decision-Making over Financial and Business Policies of the Company

Because the shares of the Company, a listed company, may be traded freely by shareholders and investors, the Board of Directors believes that the composition of persons to control decision-making over the financial and business policies of the Company should ultimately be decided by the will of the shareholders, and that the final judgment as to whether to sell the shares of the Company in response to a mass acquisition of the shares of the Company should ultimately be decided based on the will of the shareholders holding the shares.
However, the management of the Company needs to be well versed in a wide range of know-how and ample experience in technical issues, including proprietary manufacturing technologies for wafer fabrication and semiconductor device assembly, as well as the integration of power supply systems with optical devices based on leading-edge circuit technologies. Further, it is crucial to fully understand the relationships built up with such stakeholders as customers, business partners and employees and if the person who controls decision-making over the financial and business policies of the Company lacks such an understanding, appropriate judgment cannot be made on shareholder value which can be realized in the future and corporate value of the Company and the common interest of shareholders might significantly be damaged.
Among large purchase actions, there might be cases which would significantly impair the common interest of shareholders such as an act of causing the related persons of the Company to purchase the shares at a high price. In such an event, in order to have all shareholders make proper judgment on the appropriateness of a large purchase action, the Company will ask the person who intends to carry out a large purchase to provide necessary information and make efforts to secure the adequate information disclosure and the time necessary for all shareholders to consider and the Company shall take appropriate measures to the extent permitted by the Financial Instruments and Exchange Act, the Companies Act and any other related laws (hereinafter referred to as the "Basic Policy").

(2) Efforts at improving corporate value to realize the Basic Policy

The Company have made and is making efforts to protect and foster its management philosophy, to place semiconductor business at its core and to bring about innovation with its technological capability and engineering creativity, and to cultivate globally expanding business based on its proprietary technologies, as well as to seek for the most advanced solutions to corporate issues related to meeting the social needs and securing harmony with the environment, all for the ultimate goal of realizing the highest corporate value and establishing a secure and sound management foundation. Further, as a medium to long-term corporate strategic direction, the Company establishes a three-year Mid-term Management Plan and the Company and all of its affiliates are making efforts all of which are aligned to achieving the objective of the Plan.
The Company strives to maintain active and close dialogue with each of the stakeholders, first to let them get acquainted with the Company's unique position in the industry as an independent power semiconductor manufacturer, and second, to have them recognize and appreciate the most suited management policies and management plans to maximize the Company's full potential.
For strengthening the system for corporate governance, the Company has reinforced the supervising functions of the Board of Directors by appointing an independent Outside Director as well as built a flexible system for operational execution through the Corporate Officer system. In addition, in order to secure the management system able to promptly respond to changes in the business environment, and to clarify the responsibility of Directors for each of the fiscal year, the term of a Director is set to be one year. The Board of Directors of the Company believes that these efforts will lead to improve corporate value of the Company and to reduce the possibility of large purchase actions which would significantly impair the common interest of shareholders of the Company. Therefore, the management of the Company believes that these efforts are in line with the Basic Policy and will contribute to the common interest of the shareholders.

CONSOLIDATED BALANCE SHEET (As of March 31, 2015)

Account item	Current fiscal year	(For reference) Previous fiscal year
(Assets)	(millions of yen)	(millions of yen)
Current assets	**116,183**	**100,764**
Cash and deposits	17,443	14,943
Notes and accounts receivable ― trade	37,489	33,986
Merchandise and finished goods	16,963	13,760
Work in process	24,351	20,885
Raw materials and supplies	12,585	11,464
Deferred tax assets	1,201	1,614
Other	6,168	4,171
Allowance for doubtful receivables	(19)	(61)
Non-current assets	**77,084**	**63,998**
Total property, plant and equipment	**65,795**	**54,975**
Buildings and structures	20,325	18,697
Machinery, equipment and vehicles, net	26,213	20,944
Tools, furniture and fixtures, net	1,119	944
Land	5,263	5,183
Lease assets, net	2,565	3,506
Construction in progress	10,308	5,699
Intangible assets	**5,971**	**3,618**
Software	3,915	2,420
Other	2,056	1,198
Investments and other assets	**5,317**	**5,404**
Investment securities	1,397	2,265
Deferred tax assets	286	888
Net defined benefit asset	1,022	–
Other	2,852	2,493
Allowance for doubtful receivables	(242)	(242)
Total Assets	**193,267**	**164,762**

Note: Figures less than one million are rounded down to the nearest million.

Account item	Current fiscal year	(For reference) Previous fiscal year
(Liabilities)	(millions of yen)	(millions of yen)
Current liabilities	**87,353**	**71,376**
Notes and accounts payable - trade	20,909	18,345
Short-term loans payable	26,570	27,030
Current portion of bonds	4,100	–
Commercial paper	22,500	15,000
Lease obligations	1,233	1,248
Provision for directors' bonuses	30	–
Accrued expenses	9,896	8,532
Income taxes payable	186	157
Other	1,926	1,061
Non-current liabilities	**42,892**	**44,277**
Bonds payable	25,900	30,000
Long-term loans payable	7,500	5,000
Lease obligations	1,253	2,296
Deferred tax liabilities	1,930	1,951
Net defined benefit liability	2,993	3,087
Provision for Directors' retirement benefits	25	18
Asset retirement obligations	–	60
Other	3,288	1,863
Total Liabilities	**130,245**	**115,654**
(Net Assets)		
Shareholders' equity	**55,331**	**48,310**
Capital stock	20,896	20,896
Capital surplus	10,301	11,028
Retained earnings	28,114	20,340
Treasury shares	(3,981)	(3,954)
Accumulated other comprehensive income	**7,252**	**407**
Valuation difference on available-for-sale securities	371	461
Foreign currency translation adjustment	5,778	(1,615)
Remeasurements of defined benefit plans	1,102	1,561
Minority interests	**437**	**390**
Total Net Assets	**63,021**	**49,108**
Total Liabilities and Net Assets	**193,267**	**164,762**

Note: Figures less than one million are rounded down to the nearest million.

CONSOLIDATED STATEMENT OF INCOME (From April 1, 2014 to March 31, 2015)

Account item	Current fiscal year	(For reference) Previous fiscal year
	(millions of yen)	(millions of yen)
Net sales	**160,724**	**144,467**
Cost of sales	**116,834**	**108,656**
Gross profit	**43,889**	**35,810**
Selling, general and administrative expenses	**32,689**	**28,033**
Operating income	**11,199**	**7,777**
Non-operating income	**794**	**1,385**
Interest income	12	8
Dividends income	39	31
Foreign exchange gains	251	161
Gains on sale of waste	92	74
Miscellaneous income	398	1,110
Non-operating expenses	**1,659**	**1,589**
Interest expenses	783	784
Miscellaneous loss	875	805
Ordinary income	**10,334**	**7,573**
Extraordinary income	**1,264**	**0**
Gains on sale of non-current assets	488	0
Gains on sale of investment securities	776	–
Extraordinary losses	**23**	**2,105**
Loss on disposition of non-current assets	23	26
Loss on liquidation of business	–	2,079
Income before income taxes and minority interests	**11,575**	**5,468**
Income taxes - current	**2,509**	**415**
Income taxes - deferred	**1,113**	**1**
Income before minority interest	**7,952**	**5,051**
Minority interests in loss	**10**	**21**
Net income	**7,942**	**5,029**

Note: Figures less than one million are rounded down to the nearest million.

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

(From April 1, 2014 to March 31, 2015)

(millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of current period	**20,896**	**11,028**	**20,340**	**(3,954)**	**48,310**
Cumulative effects of changes in accounting policies			(158)		(158)
Restated balance	**20,896**	**11,028**	**20,181**	**(3,954)**	**48,152**
Change of items during the period					
Increase and Decrease in surplus resulting from change in accounting period of consolidated subsidiaries			(8)		(8)
Dividends from surplus		(727)			(727)
Net income			7,942		7,942
Purchase of treasury stock				(26)	(26)
Disposition of treasury stock		0		0	0
Net change of items other than shareholders' equity					–
Total changes of items during the period	–	**(727)**	**7,933**	**(26)**	**7,179**
Balance at the end of current period	**20,896**	**10,301**	**28,114**	**(3,981)**	**55,331**

	Accumulated other comprehensive income				Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	**461**	**(1,615)**	**1,561**	**407**	**390**	**49,108**
Cumulative effects of changes in accounting policies				–		(158)
Restated balance	**461**	**(1,615)**	**1,561**	**407**	**390**	**48,950**
Change of items during the period						
Increase and Decrease in surplus resulting from change in accounting period of consolidated subsidiaries				–		(8)
Dividends from surplus - other capital surplus				–		(727)
Net income				–		7,942
Purchase of treasury stock				–		(26)
Disposition of treasury stock				–		0
Net change of items other than shareholders' equity	(90)	7,394	(458)	6,845	46	6,892
Total changes of items during the period	**(90)**	**7,394**	**(458)**	**6,845**	**46**	**14,071**
Balance at the end of current period	**371**	**5,778**	**1,102**	**7,252**	**437**	**63,021**

Note: Figures less than one million are rounded down to the nearest million.

NON-CONSOLIDATED BALANCE SHEET (As of March 31, 2015)

Account item	Current fiscal year	(For reference) Previous fiscal year
(Assets)	(millions of yen)	(millions of yen)
Current assets	**88,842**	**78,041**
Cash and deposits	4,474	4,289
Notes receivable	1,674	2,044
Accounts receivable — trade	31,146	27,338
Lease investment assets	440	899
Merchandise and finished goods	10,840	8,932
Work in process	2,770	2,376
Raw materials and supplies	5,135	5,115
Prepaid expenses	290	200
Short-term loans receivable	14,239	11,560
Accounts receivable — other	20,723	17,561
Other	–	16
Allowance for doubtful receivables	(2,893)	(2,294)
Fixed assets	**46,808**	**46,680**
Tangible fixed assets	**5,325**	**5,922**
Buildings	2,888	2,996
Structures	139	165
Machinery and equipment	866	1,028
Autos and trucks	0	0
Tools, furniture and fixtures	268	228
Land	740	971
Lease assets	336	509
Construction in progress	86	23
Intangible assets	**3,859**	**2,406**
Software	3,793	2,327
Lease assets	4	7
Other	61	71
Investments and other assets	**37,622**	**38,350**
Investment securities	1,378	2,248
Investments in subsidiaries and affiliates	25,988	25,988
Long-term loans receivable	8,297	7,591
Lease investment assets	1,318	1,739
Other	1,109	1,161
Allowance for doubtful receivables	(469)	(378)
Total Assets	**135,650**	**124,721**

Note: Figures less than one million are rounded down to the nearest million.

Account item	Current fiscal year	(For reference) Previous fiscal year
(Liabilities)	(millions of yen)	(millions of yen)
Current liabilities	**72,150**	**56,809**
Notes payable	2,406	2,629
Accounts payable — trade	13,351	11,747
Short-term bank loans	23,862	22,335
Current portion of bonds	4,100	–
Commercial paper	22,500	15,000
Lease obligations	1,126	1,152
Accounts payable — other	910	499
Accrued expenses	3,056	3,090
Accrued income taxes	82	32
Advances received	35	11
Deposits received	67	62
Provision for directors' bonuses	30	–
Other	620	246
Long-term liabilities	**33,891**	**40,154**
Bonds payable	25,900	30,000
Long-term bank loans	5,000	5,000
Lease obligations	1,002	2,075
Deferred tax liabilities	193	274
Accrued retirement benefits	38	1,394
Accrued retirement benefits for directors and statutory auditors	6	6
Asset retirement obligations	–	60
Other	1,750	1,343
Total Liabilities	**106,042**	**96,963**
(Net Assets)		
Shareholders' equity	**29,239**	**27,297**
Common stock	**20,896**	**20,896**
Capital surplus	**10,208**	**10,935**
Capital reserve	5,225	5,225
Other capital surplus	4,983	5,710
Retained earnings	**2,115**	**(580)**
Other retained earnings	2,115	(580)
Reserve for advanced depreciation of fixed assets	39	41
Retained earnings carried forward	2,075	(622)
Treasury stock	**(3,981)**	**(3,954)**
Valuation and translation adjustments	**368**	**460**
Unrealized gain on securities	**368**	**460**
Total Net Assets	**29,608**	**27,757**
Total Liabilities and Net Assets	**135,650**	**124,721**

Note: Figures less than one million are rounded down to the nearest million.

NON-CONSOLIDATED STATEMENT OF INCOME (From April 1, 2014 to March 31, 2015)

Account item	Current fiscal year	(For reference) Previous fiscal year
	(millions of yen)	(millions of yen)
Net sales	**107,096**	**97,940**
Cost of sales	**96,326**	**87,301**
Gross profit	**10,770**	**10,638**
Selling, general and administrative expenses	**10,308**	**9,792**
Operating income	**461**	**846**
Other income	**2,956**	**2,317**
Interest income	185	187
Dividends income	2,669	1,915
Foreign currency translation gains	–	79
Miscellaneous income	101	134
Other expenses	**1,903**	**1,668**
Interest expenses	708	710
Foreign currency translation losses	112	–
Provision of allowance for doubtful accounts for subsidiaries and affiliates	690	372
Miscellaneous losses	392	586
Ordinary income	**1,514**	**1,495**
Extraordinary income	**1,263**	**–**
Gains on sale of non-current assets	486	–
Gains on sale of investment securities	776	–
Extraordinary loss	**3**	**2,042**
Loss on disposition of fixed assets	3	0
Loss on liquidation of business	–	2,042
Income (loss) before income taxes	**2,774**	**(547)**
Income taxes	**124**	**33**
Deferred income taxes	**(2)**	**(0)**
Net income (loss)	**2,652**	**(580)**

Note: Figures less than one million are rounded down to the nearest million.

NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

(From April 1, 2014 to March 31, 2015)

(millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus		Retained earnings	
		Capital reserve	Other capital surplus	Other retained earnings	
				Reserve for advanced depreciation of fixed assets	Retained earnings carried forward
Balance at beginning of the fiscal year	**20,896**	**5,225**	**5,710**	**41**	**(622)**
Cumulative effects of changes in accounting policies					43
Restated balance	**20,896**	**5,225**	**5,710**	**41**	**(578)**
Change during the fiscal year					
Distribution of surplus			(727)		
Net income					2,652
Acquisition of treasury stock					
Disposition of treasury stock			(0)		
Reversal of reserve for advanced depreciation of fixes assets				(1)	1
Net change in items other than shareholders' equity during the fiscal year					
Total change during the fiscal year	–	–	**(727)**	**(1)**	**2,654**
Balance at end of the fiscal year	**20,896**	**5,225**	**4,983**	**39**	**2,075**

	Shareholders' equity		Valuation and translation adjustments	Total net assets
	Treasury stock	Total shareholders' equity	Unrealized gain on securities	
Balance at beginning of the fiscal year	**(3,954)**	**27,297**	**460**	**27,757**
Cumulative effects of changes in accounting policies		43		43
Restated balance	**(3,954)**	**27,340**	**460**	**27,801**
Change during the fiscal year				
Distribution of surplus		(727)		(727)
Net income		2,652		2,652
Acquisition of treasury stock	(26)	(26)		(26)
Disposition of treasury stock	0	0		0
Reversal of reserve for advanced depreciation of fixes assets		–		–
Net change in items other than shareholders' equity during the fiscal year		–	(91)	(91)
Total change during the fiscal year	**(26)**	**1,898**	**(91)**	**1,806**
Balance at end of the fiscal year	**(3,981)**	**29,239**	**368**	**29,608**

Note: Figures less than one million are rounded down to the nearest million.

Certified Copy of the Accounting Auditors' Report

INDEPENDENT AUDITORS' REPORT

May 19, 2015

The Board of Directors
Sanken Electric Co., Ltd.

Ernst & Young ShinNihon LLC.

Hidemasa Uchida, CPA (Seal)
Designated Limited Liability Partner,
Engagement Partner

Masaya Kiyomoto, CPA (Seal)
Designated Limited Liability Partner,
Engagement Partner

Pursuant to Article 444, Paragraph 4 of Companies Act, we have audited the consolidated financial statements, that is, the consolidated balance sheet, consolidated statement of income, consolidated statement of changes in net assets and notes to consolidated financial statements of the Company for the 98th fiscal term from April 1, 2014 to March 31, 2015.

Responsibility of the Company's management regarding the consolidated financial statements
The responsibility of the Company's management is to prepare and properly present the consolidated financial statements in accordance with the accounting standards generally accepted in Japan. This includes the development and implementation of internal controls that the Company's management considers necessary for the preparation and proper presentation of consolidated financial statements that contain no material misstatements due to fraud or error.

Responsibility of the Auditor
Our responsibility is to independently express an opinion on the consolidated financial statements based on our audit. We conducted our audit in accordance with the auditing standards generally accepted in Japan. Those standards require that we prepare an audit plan and conduct an audit based on the plan in order to obtain reasonable assurance as to whether the consolidated financial statements are free of material misstatements.
When auditing, we perform audit procedures to obtain audit evidence supporting the amounts and disclosures in the consolidated financial statements. We decide to select and apply audit procedures based on our assessment of the risks of material misstatements in the consolidated financial statements resulting from fraud or errors. Though the audit does not aim to express an opinion on the effectiveness of internal control, we, when assessing risks, examine internal control associated with the preparation and fair presentation of the consolidated financial statements, in order to plan appropriate audit procedures according to the situations at hand. Our audit includes assessments of the accounting policies used and significant estimates made by management, as well as an evaluation of the overall presentation of the consolidated financial statements.
We believe that we have obtained sufficient and appropriate audit evidence constituting a basis for expressing our opinion.

Audit opinion
In our opinion, the above consolidated financial statements fairly present, in every material aspect, the financial position and results of operations of the consolidated group consisting of the Company and its consolidated subsidiaries for the relevant term of the consolidated financial statements, in accordance with the business accounting standards generally accepted in Japan.

Conflict of interest
Our firm and engagement partners have no interest in the Company which must be disclosed pursuant to the provisions of the Certified Public Accountants Act.

Certified Copy of the Accounting Auditors' Report

INDEPENDENT AUDITORS' REPORT

May 19, 2015

The Board of Directors
Sanken Electric Co., Ltd.

Ernst & Young ShinNihon LLC

Hidemasa Uchida, CPA (Seal)
Designated Limited Liability Partner,
Engagement Partner

Masaya Kiyomoto, CPA (Seal)
Designated Limited Liability Partner,
Engagement Partner

Pursuant to Article 436, Paragraph 2, Item 1 of the Companies Act, we have audited the non-consolidated financial statements, that is, the non-consolidated balance sheet, non-consolidated statement of income, non-consolidated statement of changes in net assets and notes to the non-consolidated financial statements, and the supplementary schedules of the Company for the 98th fiscal term from April 1, 2014 to March 31, 2015.

Responsibility of the Company's management regarding the consolidated financial statements

The responsibility of the Company's management is to prepare and properly present the non-consolidated financial statements and the supplementary schedules in accordance with the accounting standards generally accepted in Japan. This includes the development and implementation of internal controls that the Company's management considers necessary for the preparation and proper presentation of non-consolidated financial statements and supplementary schedules that contain no material misstatements due to fraud or error.

Responsibility of the Auditor

Our responsibility is to independently express an opinion on the non-consolidated financial statements and the supplementary schedules based on our audit. We conducted our audit in accordance with the auditing standards generally accepted in Japan. Those standards require that we prepare an audit plan and conduct the audit based on the plan in order to obtain reasonable assurance as to whether the non-consolidated financial statements and the supplementary schedules are free of material misstatements.

When auditing, we perform audit procedures to obtain audit evidence supporting the amounts and disclosures in the non-consolidated financial statements and the supplementary schedules. We decide to select and apply audit procedures based on our assessment of the risks of material misstatements in the non-consolidated financial statements and the supplementary schedules resulting from fraud or errors. Though the audit does not aim to express an opinion on the effectiveness of internal control, we, when assessing risks, examine internal control associated with the preparation and fair presentation of the non-consolidated financial statements and the supplementary schedules, in order to plan appropriate audit procedures according to the situations at hand. Our audit includes assessments of the accounting policies used and significant estimates made by management, as well as an evaluation of the overall presentation of the non-consolidated financial statements and the supplementary schedules.

We believe that we have obtained sufficient and appropriate audit evidence constituting a basis for expressing our opinion.

Audit opinion

In our opinion, the above non-consolidated financial statements and supplementary schedules fairly present, in every material aspect, the financial position and results of operations of the Company for the relevant term of the non-consolidated financial statements, in accordance with the business accounting standards generally accepted in Japan.

Conflict of interest

Our firm and engagement partners have no interest in the Company which must be disclosed pursuant to the provisions of the Certified Public Accountants Act.

Certified Copy of the Audit report by the Audit and Supervisory Board

AUDIT REPORT

The Audit and Supervisory Board, following review and deliberations on the reports made by each Audit and Supervisory Board Member concerning the methods and results of the audit of execution of duties by Directors of the Board for the 98th fiscal term from April 1, 2014 to March 31, 2015, prepared this Audit Report and hereby submits it as follows:

1. Summary of Auditing Methods by Audit and Supervisory Board Members and Audit and Supervisory Board

The Audit and Supervisory Board established the auditing policies and division of duties, received reports and explanations regarding the status of audits and the results thereof from each Audit and Supervisory Board Member, as well as reports and explanations regarding the status of the execution of duties from the Directors and Accounting Auditor, and requested explanation as necessary.

In accordance with the auditing standards for Audit and Supervisory Board Members determined by the Audit and Supervisory Board and the auditing policies and division of duties, each Audit and Supervisory Board Member made efforts to collect information and established auditing circumstances through communication with internal audit staff and other employees, and attended the Board of Directors' meeting and other important meetings to receive reports regarding execution of duties from directors and employees and requested explanations as necessary. Each Audit and Supervisory Board Member also inspected the approved documents and examined the status of operations and conditions of assets at its head office and principal offices.

With respect to the resolutions adopted by the Board of Directors regarding the establishment of the system for ensuring that the Directors' duties are performed in conformity of laws, regulations and the Articles of Incorporation of the Company as specified in the business reports and the establishment of the system necessary to ensure proper business operations of the company set forth in Items 1 and 3 of Article 100 of the Ordinance for Enforcement of the Companies Act, as well as the systems (Internal Control System) established in accordance with the resolution of the Board of Directors, each Audit and Supervisory Board Member regularly received reports from directors and employees on the status of the establishment and operations thereof, requested explanations as necessary, and expressed his opinions. Based on discussion of the Board of Directors, the Audit and Supervisory Board Members reviewed the details of the Basic Policy on the Composition of Persons to Control Decision-Making over Financial and Business Policies of the Company specified in the business reports. Audit and Supervisory Board Members received from subsidiaries their business reports as necessary through communication and information sharing with their Directors and Audit and Supervisory Board Members. In accordance with the procedures mentioned above, we reviewed the business reports and supplementary schedules for the year ended on March 31, 2015.

Further, Audit and Supervisory Board Members monitored and verified that Accounting Auditor maintains independence and conduct the audits appropriately. Each Audit and Supervisory Board Member also received reports of the status of the execution of duties from Accounting Auditor and requested explanation as necessary. In addition, we were informed of the arrangement of the "System for ensuring that the duties are performed appropriately" (matters stipulated in the items of Article 131 of the Corporate Calculation Regulations in accordance with "Standards for the Quality Control of Audits" (Business Accounting Council, October 28, 2005)) from the Accounting Auditor and requested explanations as necessary.

In accordance with the procedures mentioned above, we reviewed the non-consolidated financial statements (non-consolidated balance sheet, non-consolidated statement of income, non-consolidated statement of changes in net assets and notes to the non-consolidated financial statements), the supplementary schedules thereto, and the consolidated financial statements (consolidated balance sheet, consolidated statement of income, consolidated statement of changes in net assets and notes to the consolidated financial statements) for the year ended on March 31, 2015.

2. Results of Audit

(1) Results of audit of business report

1. The business reports and supplementary schedules present fairly the financial condition of the Company in conformity with related laws, regulations, and the Articles of Incorporation of the Company;
2. Regarding the execution of duties by Directors, there were no instances of misconduct or material matters in

violation of laws, regulations, nor the Articles of Incorporation of the Company;

3. Resolution of the Board of Directors regarding the internal control system is fair and reasonable. There are no matters requiring additional mention regarding the content of business reports description on such internal control and the execution of duties by Directors; and
4. There are no matters requiring additional mention regarding the Basic Policy on the Composition of Persons to Control Decision-Making over Financial and Business Policies of the Company specified in the business reports.

(2) Results of audit of non-consolidated financial statements and supplementary schedules

The auditing methods and results of the Accounting Auditor, Ernst & Young ShinNihon LLC., are fair and reasonable.

(3) Results of audit of consolidated financial statements

The auditing methods and results of the Accounting Auditor, Ernst & Young ShinNihon LLC., are fair and reasonable.

May 26, 2015

The Audit and Supervisory Board of Sanken Electric Co., Ltd.

Tatsuo Okino (Seal)
Standing Audit and Supervisory Board Member (Full-time)

Noboru Suzuki (Seal)
Audit and Supervisory Board Member (Full-time)

Mikihiko Wada (Seal)
Outside Audit and Supervisory Board Member

Jin Takeda (Seal)
Outside Audit and Supervisory Board Member

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

Proposals and references

Proposal No. 1: Appropriations of Surplus

Recognizing that returning earnings to the shareholders represents one of the highest management priorities, we have continued working to distribute stable and steady dividends through the enhanced revenue and strengthened financial position while setting aside sufficient internal reserves necessary for business expansion in the future and reinforcement of management bases.
In consideration of the business results for the 98th fiscal term, the management environment in the future, and other factors, we propose the payment of a year-end dividend of 3.50 yen for the fiscal year under review, an increase of 0.50 yen compared to the year-end dividend for the previous fiscal year. If Proposal No. 1 is approved as proposed, the annual dividend per share will be 6.50 yen per share, inclusive of the interim dividend of ¥3.0 per share already paid.

Year-end dividend

(1) Allotment of property dividend to shareholders and the total amount

3.50 yen per share of common stock Total amount 424,329,952 yen

The funding source for the dividends is scheduled to be other capital surplus.

(2) Effective date of distribution of surplus

June 29, 2015

Proposal No. 2: Partial Amendments of the Articles of Incorporation

(1) Reasons for Amendments

In case there is a vacancy in the Audit and Supervisory Board and the number of incumbents is less than the minimum thresholds required by the laws and regulations, we would like to provide provisions for Substitute Audit and Supervisory Board Member in the Articles 34 and 35 of the Articles of Incorporation.

(2) Details of Amendments

Details of the proposed amendments are as follows:

(The underlined indicates the amended part.)

Existing Articles of Incorporation	Proposed Amendments
CHAPTER VI THE AUDIT AND SUPERVISORY BOARD AND ITS MEMBERS	**CHAPTER VI THE AUDIT AND SUPERVISORY BOARD AND ITS MEMBERS**
(Election**)** **Article 34.** (Provisions intentionally omitted)	**(**Election**)** **Article 34.** (Unchanged)
(2) (Provisions intentionally omitted)	(2) (Unchanged)
(New)	(3) In case there is a vacancy in the Audit and Supervisory Board and the number of incumbents is less than the minimum thresholds required by the laws and regulations, the Company is able to appoint Alternate Audit and Supervisory Board Members by election of the General Meeting of Shareholders, in accordance with the provisions of the paragraph 3, Article 329 of the Companies Act.
(New)	(4) The resolution on the election of the alternate Audit and Supervisory Board Members, as provided for in the preceding paragraph, shall remain effective until the start of the Annual General Meeting of Shareholders related to the last fiscal year which ends within four (4) years after the resolution for the election.
(Term of Office**)** **Article 35.** (Provisions intentionally omitted)	**(**Term of Office**)** **Article 35.** (Unchanged)
(2) The term of office of any statutory auditor elected to fill a vacancy of a statutory auditor retired prior to the expiry of his/her term of office shall expire when the term of office of his predecessor would have expired.	(2) The term of office of any Audit and Supervisory Board Member, elected to fill a vacancy created by an Audit and Supervisory Board Member resigned before the expiry of his/her term of office, shall succeed the remaining term of office of his predecessor and expire at the end of the predecessor's term of office. Notwithstanding the foregoing, however, when the alternate Audit and Supervisory Board Member so elected according to the provisions of the paragraph 3 of the preceding Article assumes the office, the term of the office shall not exceed the close of the Annual General Meeting of Shareholders related to the last fiscal year which ends within four (4) years after the election as the alternate Audit and Supervisory Board Member.

Proposal No. 3: Election of Seven Directors

All seven directors will complete their respective terms of office at the conclusion of this meeting. Accordingly, we shall propose the election of seven directors.

The table below lists the nominees for those positions.

No.	Name (Date of Birth)	Brief personal history, position and assignment of the Company, and significant office(s) concurrently held	No. of the Company shares held
1	Takashi Wada (September 3, 1954)	April 1979: Entered the Company April 2007: General Manager, Production Division, Production Headquarters June 2007: Corporate Officer April 2009: Head, Production Headquarters June 2009: Director and Senior Vice President June 2012: Director and Executive Vice President April 2015: President and Representative Director (to the present)	28,000
2	Akira Ota (November 11, 1957)	September 1989: Entered the Company October 2002: Accounting Manager, Corporate Administration Headquarters June 2005: Corporate Officer April 2006: General Manager, Planning and Finance Division, Corporate Administration Headquarters and General Manager, IR Office June 2010: Director and Senior Corporate Officer April 2011: Head, Corporate Administration Headquarters and General Manager, Planning and Finance Division June 2012: Director and Senior Vice President (to the present) April 2013: Head, Corporate Administration Headquarters (to the present)	22,000
3	Masao Hoshino (January 23, 1959)	April 1981: Entered the Company April 2002: General Manager, Integrated Circuit Development Division, Semiconductor Headquarters April 2006: General Manager, Advanced Technology Development Division, Engineering Headquarters June 2007: Corporate Officer April 2009: Head, Engineering Headquarters (to the present) June 2009: Director and Senior Corporate Officer June 2012: Director and Senior Vice President (to the present)	12,000
4	Yoshihiro Suzuki (October 10, 1958)	April 1982: Entered the Company October 1998: Allegro Group Leader, Production Division, Semiconductor Headquarters May 2001: Vice President and Director, Allegro Microsystems, Inc. April 2005: General Manager, Management Planning Division, Administration Headquarters April 2006: General Manager, Global Business Strategy Office (to the present) June 2006: Corporate Officer June 2011: Senior Corporate Officer March 2013: Director and CEO, Sanken North America, Inc. (to the present) June 2013: Director and Senior Corporate Officer (to the present)	45,000

No.	Name (Date of Birth)	Brief personal history, position and assignment of the Company, and significant office(s) concurrently held	No. of the Company shares held
5	Kazunori Suzuki (September 17, 1957)	April 1981: Entered the Company August 1996: First Sales Section Manager, First Sales Department, First Semiconductor Sales Division, Semiconductor Headquarters May 2002: President and Director of Sanken Power Systems (UK) Limited April 2007: General Manager, Overseas Sales Division, Sales Headquarters June 2008: Corporate Officer April 2012: Head, Sales Headquarters (to the present) June 2012: Director and Senior Corporate Officer (to the present)	9,000
6	Takeshi Soroji (June 5, 1955) <Newly appointed>	April 1981: Entered the Company April 2007: Manager, Production Administration Department, Production Division, Production Headquarters April 2009: General Manager, Device BU, Production Headquarters June 2010: Corporate Officer (to the present) April 2015: Head, Production Headquarters (to the present)	3,000
7	Richard R. Lury (January 21, 1948) <Outside Director> <Independent Officer>	September 1974: Admitted to the bar of the State of New York September 1989: Partner, Kelley Drye & Warren LLP June 2003: Admitted to the bar of the State of New Jersey March 2013: Outside Director, Sanken North America, Inc. (to the present) June 2014: Outside Director of the Company (to the present) (Term in Office: one year at the closing of this meeting)	0

Notes: 1. No conflicts of interest exist between the Company and any of the above candidates.

2. Mr. Richard R. Lury is a candidate for Outside Director.

- Reasons for the appointment of Mr. Richard R. Lury as a candidate for Outside Director
  As Mr. Richard R. Lury had served as a partner of a law firm in the United States for a long period and has experience and expertise in international corporate legal affairs, we anticipate that he will give valuable advice and opinions from the viewpoint of promoting global management. He is also expected to supervise management from an objective perspective as an Attorney-at-Law, so we believe that he will help to significantly strengthen the supervisory function of the Board of Directors of the Company. In addition, he is expected to make similar contributions to the management of the corporate group, as he both currently holds and has previously assumed office as an Outside Director of the principal subsidiaries of the Company. Consequently, we anticipate that he will appropriately perform his duties as an Outside Director.
- The Company has filed with the Tokyo Stock Exchange a notification that the Company has appointed Mr. Richard R. Lury as an independent officer of the Company.
- Liability limitation agreement
  The Company has entered into an agreement with Mr. Richard R. Lury to limit his liability for damages arising from negligence of duties to an amount set forth by laws and regulations pursuant to Article 427, Paragraph 1 of the Companies Act. If his re-election is approved, the Company plans to continue the same agreement.

Proposal No. 4: Election of Two Audit and Supervisory Board Members

The term of office for Audit and Supervisory Board Members, Messrs. Tatsuo Okino and Mikihiko Wada, will expire at the conclusion of this meeting. Accordingly, we shall propose the election of two Audit and Supervisory Board Members. The Audit and Supervisory Board has approved the submission of this proposal.
The candidates for Audit and Supervisory Board Members are as follows:

No.	Name (Date of Birth)	Brief personal history, position and assignment of the Company, and significant office(s) concurrently held	No. of the Company shares held
1	Tatsuo Okino (November 4, 1953)	April 1978: Entered the Company October 1998: Overseas Sales Manager, Equipment Headquarters April 2006: General Manager, General Affairs and Personnel Division, Corporate Administration Headquarters June 2006: Corporate Officer June 2010: Senior Corporate Officer, Deputy Head, Corporate Administration Headquarters and General Manager, General Affairs and Personnel Division June 2012: Standing Audit and Supervisory Board Member (to the present)	10,000
2	Mikihiko Wada (January 1, 1952) <Outside Audit and Supervisory Board Member> <Independent Officer>	April 1975: Entered Saitama Bank, Ltd. June 2004: Representative Director and Managing Executive Officer, Saitama Resona Bank, Limited (Retired in June 2005) June 2011: Outside Audit and Supervisory Board Member of the Company (to the present) External Statutory Auditor, Sanyo Engineering & Construction Inc. (to the present) (Term in Office: four years at the closing of this meeting)	0

Notes: 1. No conflicts of interest exist between the Company and any of the above candidates.
2. Mr. Mikihiko Wada is a candidate for Outside Audit and Supervisory Board Member.
   - Reasons for the appointment of Mr. Mikihiko Wada as a candidate for Outside Audit and Supervisory Board Member
     Mr. Mikihiko Wada has deep insight in corporate management and knowledge in finance and accounting acquired through his past experience. Consequently. we anticipate that he will appropriately perform his duties as an Outside Audit and Supervisory Board Member.
   - The Company has filed with the Tokyo Stock Exchange a notification that the Company has appointed Mr. Mikihiko Wada as an independent officer.
   - Liability limitation agreement
     The Company has entered into an agreement with Mr. Mikihiko Wada to limit his liability for damages arising from negligence of duties to an amount set forth by laws and regulations pursuant to Article 427, Paragraph 1 of the Companies Act. If his re-election is approved, the Company plans to continue the same agreement.

Proposal No. 5: Nomination of One Candidate for Substitute Audit and Supervisory Board Member

In case there is a vacancy in the Audit and Supervisory Board and the number of incumbents is less than the minimum thresholds required by the laws and regulations, we would like to nominate the following one (1) person as a candidate for the Substitute Outside Audit and Supervisory Board Member to be elected at the Annual General Meeting of Shareholders, on the assumption the consent of the Audit and Supervisory Board.

The Candidate for Substitute Audit and Supervisory Board Member is as below.

Name (Date of Birth)	Brief personal history, position of the Company, and significant office(s) concurrently held		No. of the Company shares held
Atsushi Minami (March 13, 1958) <Newly appointed>	April 1993:	Registered as an attorney at law Entered the Yamada. Kawasaki. Kato Law Office (Current Kioizaka Themis Sogo Law Office)	0
	October 2001:	Partner of Minami Law and Patent Office (to the present)	

Notes: 1. No conflicts of interest exist between the Company and Mr. Atsushi Minami.

2. Mr. Atsushi Minami is a candidate for Outside Substitute Audit and Supervisory Board Member.
   - Reasons for appointment as a candidate for Substitute Audit and Supervisory Board Member
     As Mr. Atsushi Minami has expertise and experience as a lawyer and patent attorney, we anticipate that he will appropriately perform his duties as an Outside Audit and Supervisory Board Member, including his duty to ensure the validity of the audit, from an objective perspective as a legal professional.
   - If he assumes office as Outside Audit and Supervisory Board Member, the Company plans to file with the Tokyo Stock Exchange a notification that the Company has appointed Mr. Atsushi Minami as an independent officer.
   - Liability limitation agreement
     If Mr. Atsushi Minami assumes office as Outside Audit and Supervisory Board Member, the Company plans to enter into an agreement with him to limit his liability for damages arising from negligence of duties to an amount set forth by laws and regulations pursuant to Article 427, Paragraph 1 of the Companies Act.
   - Effectiveness of the resolution of the election of Substitute Audit and Supervisory Board Member
     If Proposal No. 2 (Partial Amendments of the Articles of Incorporation) is approved as proposed, the effectiveness of the resolution of the election of Mr. Atsushi Minami as Substitute Audit and Supervisory Board Member will expire at the opening of the ordinary general meeting of shareholders to be held four years later.
   - Cancellation of the effectiveness of election
     The effectiveness of election in this Proposal may be cancelled by resolution of the Board of Directors with the consent of the Audit and Supervisory Board, provided that Mr. Atsushi Minami has not assumed office as Audit and Supervisory Board Member.

Proposal No. 6: Payment of Directors' Bonuses

In view of the results of the fiscal term under review and past record of payment, we shall propose the payment of bonuses in the total amount of 30 million yen to six Directors (excluding Outside Directors) out of incumbent Directors at the time of March 31, 2015.

[A GUIDE FOR THE EXERCISE OF YOUR VOTING RIGHTS VIA THE INTERNET]

When exercising your voting rights via the Internet, please review the following points. Votes via the Internet are accepted until 5:00 p.m. of the day before the date of the Ordinary General Meeting of Shareholders. Please submit your votes well in advance before this time.

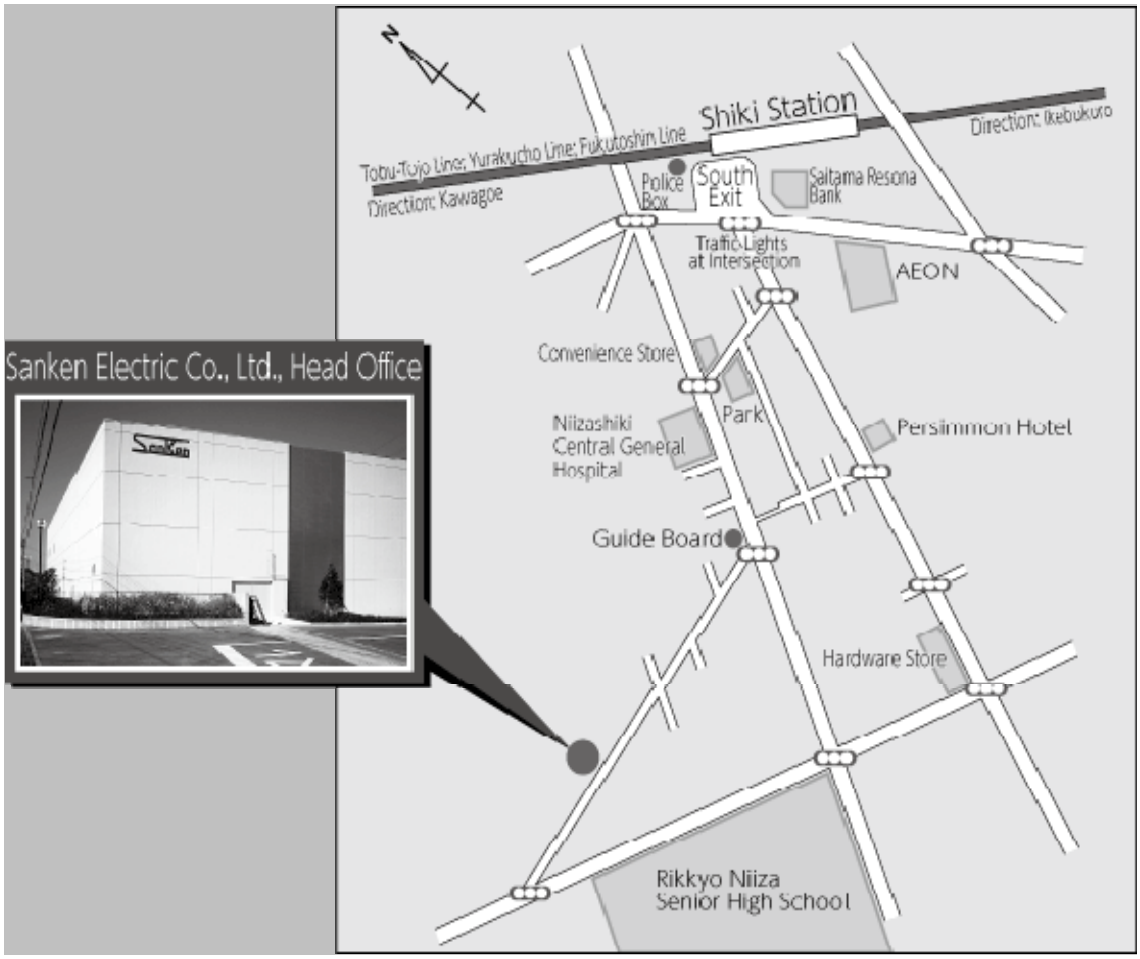
1. Matters to note concerning the method and exercise of your voting rights
   (1) Exercise of voting rights via the Internet is only possible by accessing the website designated by the Company for the purpose of exercising voting rights.
   Website for the exercise of voting rights: http://www.web54.net
   (2) When exercising your voting rights via the Internet, please enter the code for the exercise of voting rights and the temporary password on the Voting Rights Exercise Form, and register your approval or disapproval for each proposal by following the instructions on the screen.
   (3) Any fees payable to Internet providers and telecommunication carriers (including access charges) incurred through access to the website for the exercise of voting rights will be borne by the shareholders.
   (4) If you exercise your voting rights via the Internet more than once, your final votes shall be deemed to be valid. If you exercise your voting rights by two different methods, that is, via the Internet as well as by mailing, the votes via the Internet shall be deemed to be valid.

2. Matters to note concerning exercise of the temporary password and the code for the exercise of voting rights
   (1) The code for the exercise of voting rights on the Voting Rights Exercise Form is effective only for this Ordinary General Meeting of Shareholders.
   (2) A temporary password is sensitive information and means to verify if the person voting is a genuine shareholder. Please maintain this password as strictly confidential in the same manner as a registered seal or a personal identification number.
   (3) If you enter your temporary password erroneously more than a certain number times, our system will disable your access rights with the temporary password. Please follow the instructions on the screen if you wish to have a temporary password reissued.

3. System requirements
   Before exercising your voting rights via the Internet, please confirm that your computer system satisfies all of the following requirements for exercising your voting rights.
   - If a pop-up block function is activated in your web browser, browser plug-ins, etc., please disable (or temporarily disable) that function and enable cookies from our website by adjusting your browser's privacy settings.
   - If you are unable to access our website, please confirm your settings as a firewall, proxy server, or security software application or anything such may be restricting telecommunication via the Internet on your computer.

4. Help desk for guidance on operating your personal computer
   In case you need instructions on how to operate your personal computer for exercising your voting rights on this website, please contact the following support desk:
   - Transfer Agent Web Support, Sumitomo Mitsui Trust Bank, Limited.
     Phone: 0120-652-031 (9:00 a.m.～9:00 p.m.)
   - For other inquiries, please contact the following:
     i) Shareholders who have accounts at securities companies
     Please contact your securities companies.
     ii) Shareholders who have no accounts at securities companies (who have shares at special accounts)
     Transfer Agent Business Center, Sumitomo Mitsui Trust Bank, Limited.
     Phone: 0120-782-031 (9:00 a.m.～5:00 p.m., weekdays)

Location of Ordinary General Meeting of Shareholders



Place: Sanken Electric Co., Ltd., Head Office
6-3, Kitano 3-chome, Niiza-shi, Saitama Prefecture
Phone: +81-48-472-1111
Access: 15-minute walk from Shiki Station (South Exit), Tobu-Tojo Line