(Translation)

The following is an English translation of the Notice of the 13th Ordinary General Meeting of Shareholders of Renesas Electronics Corporation to be held on June 24, 2015 (as well as the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements with respect to the 13th Business Period, and report on the results of the audit conducted on such Consolidated Financial Statements by the Independent Auditors and the Board of Corporate Auditors), except for translation of the instructions on voting rights and the access map for the place of the meeting in the Notice. The Company provides this translation for your reference and convenience only.

Renesas Electronics Corporation

Securities Code: 6723
1753, Shimonumabe, Nakahara-ku,
Kawasaki, Kanagawa

Hisao Sakuta
Representative Director,
Chairman&CEO

June 3, 2015

To Our Shareholders:

NOTICE OF THE 13TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

The Thirteenth Ordinary General Meeting of Shareholders (the "General Meeting") of Renesas Electronics Corporation (the "Company") will be held as follows:

1. DATE: June 24, 2015 (Wednesday) at 10:00 A.M. (Japan Standard Time)
2. PLACE: Conference Room in Musashi Site of the Company at 5-20-1, Jousui-Honcho, Kodaira, Tokyo, Japan

3. AGENDA OF THE GENERAL MEETING:

MATTERS TO BE REPORTED UPON

Report on the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements, and report on the results of the audit conducted on the Consolidated Financial Statements by the Independent Auditors and the Board of Corporate Auditors with respect to the 13th Business Period from April 1, 2014 to March 31, 2015.

(Translation)

MATTERS TO BE VOTED UPON:

(1) Reductions in Amount of Capital and Capital Reserve, and Appropriation of Surplus

(2) Partial Amendments to the Articles of Incorporation

(3) Election of Five Directors

(Translation)

REFERENCE DOCUMENTS FOR THE GENERAL MEETING

Proposal No. 1: Reduction in Amount of Capital and Capital Reserve, and Appropriation of Surplus

1. Reasons for Proposal

The Company is in the state of capital deficit, meaning Net Asset amount is smaller than Capital amount. In order to solve this situation, and rectify Company's capital structure and improve flexibility of the capital policy, the Company proposes to reduce in amount of Capital and Capital Reserve and transfer the reduced amount to Other Capital Surplus pursuant to Paragraph 1, Article 447 and Paragraph 1, Article 448 of the Companies Act, and transfer the increased Other Capital Surplus amount to Retained Earnings pursuant to Article 452 of the Companies Act.

The Company intends to reduce only the amount of Capital and Capital Reserve and not to change the number of outstanding shares. Therefore this will not affect the number of shares owned by the shareholders.

The reduction in amount of Capital and Capital Reserve will not change the Net Asset amount per share because the reduction is about transfer between accounting items in Net Asset section of the balance sheet and it does not change the net capital amount and the number of outstanding shares.

2. Details of reduction in amount of Capital and Capital Reserve

(1) Amount of Capital and Capital Reserve as of March 31, 2015

Capital	228,255,000,915 Yen
Capital Reserve	163,788,750,915 Yen

(2) Amount of reduced Capital and Capital Reserve

Capital	218,255,000,915 Yen
Capital Reserve	163,788,750,915 Yen

(3) Item of increased Surplus and its amount

Other Capital Surplus	382,043,751,830 Yen

(4) Amount of Capital and Capital Reserve after reduction

Capital	10,000,000,000 Yen
Capital Reserve	0 Yen

3. Details of Appropriation of Surplus

(1) Item of reduced Surplus and its amount

Other Capital Surplus	551,748,654,714 Yen

(2) Item of increased Surplus and its amount

Earned Surplus Brought Forward	551,748,654,714 Yen

(3) Amount of Earned Surplus after appropriation

Other Capital Surplus	207,061,171,030 Yen
Earned Surplus Brought Forward	0 Yen

4. Effective date of Reduction in amount of Capital and Capital Reserve, and Appropriation of Surplus

September 30, 2015.

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

1. Reasons for Proposal

(1) The Company proposes to amend Article 3 of the current Articles of Incorporation of the Company due to the relocation of its headquarters' function to Koto-ku, Tokyo, which is will take place sometime during July, 2015. The amendment will be effective as of the date of relocation of the head office, which date will be resolved at the board meeting to be held by the end of June 2015, and this will be stipulated in a supplementary provision. The supplementary provision will be deleted after the effective date of relocation of the head office.

(2) The Company proposes to amend Paragraph 2, Article 26 and Paragraph 2, Article 33 of the current Articles of Incorporation of the Company due to the change in scope of Directors and Corporate Auditors who is eligible to enter into a liability limitation agreement by the Act to revise a part of the Companies Act (Law No. 90, 2014) which became effective on May 1, 2015. The consent of each Corporate Auditor for the amendment to Paragraph 2, Article 26 has been obtained.

2. Details of Amendment

Details of amendment are as follows:

(Underlined are the amended parts)

Current Text	Proposed Amendment
Article 3 (Head Office) The Company's head office is located at Kawasaki, Kanagawa.	Article 3 (Head Office) The Company's head office is located at Koto-ku, Tokyo.
Article 26. (Release of Directors' Liability) 2. The Company may, pursuant to the provision of Paragraph 1, Article 427 of the Companies Act, enter into a contract with its outside Directors to limit their liabilities to the Company for damages arising from negligence of their duties; provided, however, that the liability amount of the outside Director under such contract shall be limited to the minimum liability amount stipulated in the applicable laws and regulations.	Article 26. (Release of Directors' Liability) 2. The Company may, pursuant to the provision of Paragraph 1, Article 427 of the Companies Act, enter into a contract with its Directors (excluding executive Directors and the like) to limit their liabilities to the Company for damages arising from negligence of their duties; provided, however, that the liability amount of the Director under such contract shall be limited to the minimum liability amount stipulated in the applicable laws and regulations.

(Translation)

Current Text	Proposed Amendment
Article 33. （Release of Corporate Auditors' Liability） 2. The Company may, pursuant to the provision in Paragraph 1, Article 427 of the Companies Act, enter into a contract with its outside Corporate Auditors to limit their liability to the Company for damages arising from negligence of their duties; provided, however, that the liability amount of the outside Corporate Auditor under such contract shall be limited to the minimum liability amount stipulated in the applicable laws and regulations.	Article 33. （Release of Corporate Auditors' Liability） 2. The Company may, pursuant to the provision in Paragraph 1, Article 427 of the Companies Act, enter into a contract with its Corporate Auditors to limit their liability to the Company for damages arising from negligence of their duties; provided, however, that the liability amount of the Corporate Auditor under such contract shall be limited to the minimum liability amount stipulated in the applicable laws and regulations.
	Supplementary Provision Amendment of Article 3 will become effective as of the date of relocation of the head office, which date will be resolved at the board meeting to be held by the end of June 2015, and this provision will be deleted after the effective date of relocation of the head office.

Proposal No. 3: Election of Five Directors

Upon the closure of the General Meeting, the term of office held by all Directors will expire. We therefore propose that five Directors be elected.

The candidates are as follows:

No.	Name (Date of Birth)	Brief Employment History, Position, Responsibility and Important Concurrent Positions		Number of the Company's Shares Held
1	Takao Endo (January 19, 1954) <New candidate>	April 1977 January 1999 March 2001 March 2004 June 2008 August 2008 August 2013	Joined IBM Japan General Manager, Industrial & Distribution Sector Services, IBM Japan Director, IBM Japan Managing Director, IBM Japan President and CEO, Oracle Japan Representative Executive Officer and CEO, Oracle Japan Chairman and Executive Officer, Oracle	0

(Translation)

No.	Name (Date of Birth)	Brief Employment History, Position, Responsibility and Important Concurrent Positions		Number of the Company's Shares Held
			Japan	
		May 2014	President and CEO, Asurion Japan Holdings	
		April 2015	Joined the Company Executive Adviser to CEO, Renesas Electronics Corporation (to the present)	
	【Reasons for selection as a candidate for Director】 The Company selected the candidate for Director with expectation that he would increase the corporate value by enhancing global capability for semiconductor solutions and strengthen the decision making function of the Board of Directors, leveraging the leadership with abundant knowledge, experiences and achievements based on his service as Director at global companies.			
2	Tetsuya Tsurumaru (August 29, 1954)	April 1979	Joined Hitachi, Ltd.	7,400
		April 2003	General Manager, Naka Factory, MCU & SOC Business Unit, Renesas Technology Corp. (currently, Renesas Electronics Corporation)	
		April 2006	General Manager, Strategic Production Planning Division, Production and Technology Unit, Renesas Technology Corp.	
		April 2008	Managing Officer, and Executive General Manager, Production and Technology Unit, Renesas Technology Corp.	
		April 2010	Senior Vice President, and Associate Chief of Production and Technology Unit, the Company	
		April 2011	Senior Vice President, and Chief of Production and Technology Unit, the Company	
		June 2012	Senior Vice President and Member of the Board, the Company	
		February 2013	Representative Director, President, the Company	
		June 2013	Representative Director, President and COO, the Company (to the	

(Translation)

No.	Name (Date of Birth)	Brief Employment History, Position, Responsibility and Important Concurrent Positions		Number of the Company's Shares Held
			present)	
	【Reasons for selectin as a candidate for Director】 The Company selected the candidate for Director with expectation that he would increase the corporate value by enhancing global capability for semiconductor solutions and strengthen the decision making function of the Board of Directors, leveraging the leadership with abundant knowledge, experiences and achievements based on his work and management experiences in the semiconductor business for more than 30 years.			

No.	Name (Date of Birth)	Brief Employment History, Position, Responsibility and Important Concurrent Positions		Number of the Company's Shares Held
3	Hidetoshi Shibata (November 16, 1972)	April 1995 August 2001 August 2004 October 2007 September 2009 June 2012 October 2013 November 2013	Joined Central Japan Railway Company Joined MKS Partners Limited as Principal Partner, MKS Partners Limited Joined Global Private Equity, Merrill Lynch Japan Securities Co., Ltd as Managing Director Joined Innovation Network Corporation of Japan as Managing Director Executive Managing Director, Investment Group, Innovation Network Corporation of Japan Director, the Company Director, Executive Vice President and CFO, the Company (to the present)	1,200
	【Reasons for selection as a candidate for Director】 The Company selected the candidate for Director with expectation that he would increase the corporate value by enhancing global capability for semiconductor solutions and strengthen the decision making function of the Board of Directors, leveraging the leadership with abundant knowledge, experiences and achievements based on his management experiences at global and various companies.			

(Translation)

No.	Name (Date of Birth)	Brief Employment History, Position, Responsibility and Important Concurrent Positions		Number of the Company's Shares Held
4	Tetsuro Toyoda (November 10, 1962)	April 1986	Joined Tokio Marine and Fire Insurance Co., Ltd. (currently, Tokio Marine & Nichido Fire Insurance Co., Ltd.)	0
		July 2001	Joined MKS Partners Limited as Partner	
		May 2008	Joined Deloitte Tohmatsu FAS Co., Ltd. (currently, Deloitte Tohmatsu Financial Advisory Co., Ltd.) as Senior Advisor	
		September 2009	Joined Innovation Network Corporation of Japan as Managing Director	
		June 2012	Executive Managing Director, Innovation Network Corporation of Japan	
		June 2013	Senior Executive Managing Director, Innovation Network Corporation of Japan (to the present)	
		February 2014	Director, the Company (to the present)	
			(Important Concurrent Position) Senior Executive Managing Director, Innovation Network Corporation of Japan	
	【Reasons for selection as a candidate for outside Director】 Mr. Tetsuro Toyoda currently serves as Senior Executive Managing Director of Innovation Network Corporation of Japan. The Company selected this candidate for an outside Director with expectation that he would oversee and check the overall management of the Company and thereby strengthen the decision making function of the Board of Directors by leveraging his extensive knowledge, experience and deep insight gained from his career in wide-ranging investment business at Innovation Network Corporation of Japan. The term of office of Mr. Tetsuro Toyoda as an outside Director of the Company will be 1 year and 4 months at the closure of this General Meeting			
5	Nobuyuki Nakano (January 13, 1959) <New candidate>	April 1983	Joined Itochu Corporation	0
		April 2002	Deputy Director, Aerospace Department, Itochu Corporation	
		July 2005	President, ROHM Semiconductor U.S.A., LLC	
		January 2013	Joined Sanden Corporation (currently, Sanden Holdings Corporation) as	

(Translation)

No.	Name (Date of Birth)	Brief Employment History, Position, Responsibility and Important Concurrent Positions		Number of the Company's Shares Held
			Executive Officer	
		February 2013	Executive Officer, Global Management & Corporate Planning, Sanden Corporation	
		February 2014	Joined Innovation Network Corporation of Japan as Managing Director, Post Investment Group (to the present)	
			(Important Concurrent Position) Managing Director, Post Investment Group, Innovation Network Corporation of Japan	
	【Reasons for selection as a candidate for outside Director】 Mr. Nobuyuki Nakano currently serves as Managing Director, Post Investment Group of Innovation Network Corporation of Japan. The Company selected this candidate for an outside Directors with expectation that he would oversee and check the overall management of the Company and thereby strengthen the decision making function of the Board of Directors by leveraging their extensive knowledge, experience and deep insight gained from his career in wide-ranging investment business at Innovation Network Corporation of Japan.			

(Note)

1. Innovation Network Corporation of Japan, where Messrs. Tetsuro Toyoda and Nobuyuki Nakano have concurrent positions, is a major shareholder of the Company owning 69.15 percent of voting rights.
2. Except as described in Note 1 above, none of the candidates have any special interest in the Company.
3. In addition to what is described for in the "Brief Employment History, Position, Responsibility and Important Concurrent Positions" section above, responsibilities in the Company of each candidate who is currently Director of the Company are described in the Business Report (p. 19).
4. Messrs. Tetsuro Toyoda and Nobuyuki Nakano are candidates for outside Directors. The Company will notify Tokyo Stock Exchange of them as Independent Directors under the Code of Corporate Conduct.
5. The Company has already entered into a liability limitation agreement with Mr. Tetsuro Toyoda, limiting his liabilities as defined in Paragraph 1, Article 423 of the Companies Act to the minimum liability amount specified in our articles of incorporation, and if his

reappointment is approved, the Company will renew such liability limitation agreement with him.

6. If the appointment of Mr. Nobuyuki Nakano is approved, the Company will enter into a liability limitation agreement with him, limiting his liabilities as defined in Paragraph 1, Article 423 of the Companies Act to the minimum liability amount specified in our articles of incorporation.

(Translation)

Business Report

(For the Period from April 1, 2014 to March 31, 2015 (the "Period"))

1. Overview of Operations of the Group

(1) Business Progress and Results

(i) Overview

In spite of the impetus toward recovery driven by the steady US economy supported mainly by consumer demands, the world economy was subject to downward pressure from worsening economies of resource-supplying countries due to stagnant natural resource prices since the second half of the Period, slowdown of Chinese economy due to the economic structural reforms and sense of uncertainty regarding the future prospects of the European economy. Growth remained sluggish in the Japanese economy due to stagnant private consumption resulting from reduction of demand after the consumption tax hike and drop of actual wages.

Under the economic environment having regional disparities, the relevant markets of semiconductor devices, which are the main business domain of Renesas Group (the "Group"), remained steady, driven as before by semiconductor devices for smartphones, industrial systems and cars.

In this business climate, aiming to continue to survive and thrive in the dramatically changing and fiercely competitive global semiconductor market and aspiring to be a global enterprise capable of contributing to the development of society and industry, the Group put all-out efforts to tackle the two key challenges being "improved profit ratio through restructuring" and "further growth in profits through business selection and concentration" based on the "Reform Plan" adopted in October 2013, concepts of which are to reform the Group into a market, profit and globally-oriented enterprise.

Regarding "improved profit ratio through restructuring", the Group has concentrated on a variety of structural reforms covering all areas of its operations in order to establish a firm business structure capable of generating stable operating profits regardless of any kind of business environment.

First, with regard to the manufacturing side, the Group continued to implement the structural reforms that had started earlier. During the Period, the manufacturing functions carried out by the production division of Renesas Electronics Corporation and 11 domestic subsidiaries was reviewed in order to improve manufacturing efficiency and strengthen cost competitiveness. These functions were reorganized and integrated into two companies, Renesas Semiconductor Manufacturing Co., Ltd., specializing in front-end operations (semiconductor wafer processing) and Renesas Semiconductor Package & Test Solutions Co., Ltd., specializing in back-end operations (semiconductor assembly and testing), and consolidation of manufacturing locations was implemented as well.

Second, with respect to the design and development side, the structure was reviewed in order to make it more robust and efficient. Specifically, a decision was made to reorganize and integrate the design and development operations carried out by the design and development division of Renesas Electronics

Corporation and 3 domestic subsidiaries so that Renesas Electronics Corporation will be responsible for design and development related to kit solutions[1] and platform solutions[2], Renesas System Design Co., Ltd.[3] will be responsible for design and development related to device solutions[4] and Renesas Engineering Services, Co., Ltd. will be responsible for semiconductor design and technical support. This was completed in April 2015 and the reorganization of design and development locations was implemented according to the plan. In addition, Renesas Mobile Corporation, a subsidiary engaged in design and development of semiconductor devices for automotive information systems, was absorbed into Renesas Electronics Corporation.

Third, to achieve the headcounts proportional to the Group, an early retirement incentive program was implemented for domestic employees of the Group. Also, agreements were reached to transfer the women's softball team to Bic Camera Inc. and the badminton team to Saishunkan Co., Ltd., and implemented in April 2015.

The Group also carried out drastic reforms of the internal systems underlying its business operations. Improvement was made on the mechanism to evaluate profitability and make decisions for business deals and product developments in order to ensure profitability of new business deals and developments. Also, in order to make the Group management more robust and efficient, new decision-making and approval rules common to the entire Group were introduced. In addition, to maximize the motivation of individual employees and make the most of their abilities by properly reflecting their roles and accomplishments, and to realize the corporate philosophy and vision globally, the personnel system for domestic employees was revised to enhance global competitiveness, results-oriented mindset and human resource development. Finally, key performance indexes ("KPI") were established for each unit of Renesas Electronics Corporation and a mechanism was introduced on a trial basis to reflect the achievement into performance appraisal in preparation for the full implementation later on.

Regarding "further growth in profits through business selection and concentration", the Group had identified the five business domains in which it can demonstrate its strengths at the global level and expect stable profit growth: "Automotive control," "Automotive information," "Industrial/ Home electronics", "OA/ICT (office automation/information and communication technology" and "General-purpose products". In order to improve the product mix, strengthen product competitiveness and improve gross profit ratio in these five domains, the management resources were concentrated on these domains and efforts were made to improve or discontinue unprofitable products and transactions.

As a result of these initiatives, a number of high value added semiconductor products were brought to the market in response to demands of the market and customers. Examples include "RH850/P1x-C series", 32-bit microcontrollers incorporating various functions required by automotive driver-assistance systems which have rapidly become more sophisticated in recent years, and "RZ/T1 group", which are equipped with high real-time control functionalities and industrial network processing capabilities for

industrial control systems which require high real-time response.

Furthermore, to provide customers and other stakeholders with better understanding of the management policy, plans and the cutting-edge semiconductor solutions of the Group, "Renesas DevCon (Developers Conference) Japan 2014" was held in Tokyo and Osaka and favorably received by many people.

To promote the global expansion, Renesas Electronics India Pvt. Ltd. was established as a new sales location in India, where high growth is anticipated in the semiconductor market. Also, organizations specializing in the development of semiconductor products for automotive driver-assistance systems, an area where strong demand is expected going forward, were set up at Renesas Electronics Corporation and its European subsidiary, Renesas Electronics Europe GmbH (Germany).

In addition to the above, in line with efforts to phase out non-core businesses, all shares of Renesas SP Drivers Inc., which was engaged in small- and medium-sized display driver ICs, were transferred to the European subsidiary of Synaptics Incorporated, a US company.

(Note) 1. Kit solution: A solution providing combination of semiconductor devices optimal for customer products.
2. Platform solution: A solution providing a package of semiconductor devices and software optimal for customer products in response to sophistication and complication of customer products.
3. Renesas System Design Co., Ltd.: A company formerly known as Renesas Solutions Corp, which changed the name in April 2015
4. Device solution: A solution providing semiconductor devices optimal for customer products.

(ii) Summary of Consolidated Financial Results

Consolidated financial results of the Group for the Period were as follows.

Consolidated Net sales

Consolidated net sales for the Period were 799.1 billion yen, a decrease of 5.0% year on year. This was mainly due to decrease of semiconductor sales for mobile handsets, such as small- and medium-sized display driver ICs, and consumer electronic devices as a result of the Group's ongoing business selection and concentration, despite steady sales of automotive and industrial semiconductors and improved exchange rate.

The consolidated net sales of the Group are composed of the main product groups, "Automotive Business" and "General-Purpose Business", and "Other Semiconductor Business" and "Sales from Others" that fit into neither of the above product categories. Sales of respective areas were as follows:

(Automotive Business)

The automotive business includes the product categories "Automotive control," comprising semiconductor devices for controlling automobile engines and bodies, and "Automotive information," comprising semiconductor devices used in automotive information systems such as navigation systems. The Group supplies microcontrollers, analog & power semiconductor devices, and system-on-chip ("SoC") products in each of these categories.

Sales of the Automotive Business for the Period were 323.1 billion yen, an increase of 6.4% year on year. Sales increased in both "Automotive control" and "Automotive information" categories.

(General- Purpose Business)

The general-purpose business includes the product categories "Industrial/Home electronics," comprising semiconductor devices for industrial equipment, white goods, etc., "OA/ICT," comprising semiconductor devices for office automation (OA) equipment such as multifunction printers and information and communication technology (ICT) equipment such as network infrastructure, and "General-purpose," comprising general-purpose semiconductor devices for other applications. The Group supplies microcontrollers, analog & power semiconductor devices, and SoC products in each of these categories.

Sales of the General-Purpose business for the Period were 425.5 billion yen, a decrease of 12.7% year on year. This was mainly due to the Group's promotion of selection and concentration of businesses which led to decreased sales in the "OA/ICT" and "General-Purpose" categories, despite the increased sales in the "Industrial/Home electronics". In particular, sales in the "General-Purpose" category decreased year on year as a result of transferring all of the shares in Renesas SP Drivers Inc., a supplier of small- and medium-sized display driver ICs, to a European subsidiary of Synaptics Incorporated.

(Other Semiconductor Business)

Sales of other semiconductor business include production by commissioning and royalties. Sales of other semiconductors for the Period were 4.7 billion yen, a 19.4% decrease year on year.

(Sales from Others)

Sales from others include non-semiconductor products sold on a resale basis by the Group's sales subsidiaries, and development and production by commissioning conducted by the Group's design and manufacturing subsidiaries. Sales from others for the Period were 37.8 billion yen, a 4.3% increase year on year. This was mainly due to the fact that the Group sold small- and medium-sized display driver ICs for the European subsidiary of Synaptics Incorporated until the end of October 2014 when the sales system of such subsidiary was established, even after transfer of the shares in Renesas SP Drivers Inc. on October 1 2014.

Consolidated Operating Income (Loss)

Consolidated operating income for the Period was 104.4 billion yen, an improvement of 36.8 billion

yen from the previous period. This was mainly due to the improved earnings structure and gross profit margin ratio through implementation of the business selection and concentration and structural reforms, and improved exchange rate.

Consolidated Ordinary Income (Loss)

Consolidated ordinary income for the Period was 105.3 billion yen. This was due to non-operating income of 0.9 billion yen from recording non-operating income of 7.7 billion yen including foreign exchange gains etc., despite recording of non-operating expenses of 6.8 billion yen including interest expenses etc..

Consolidated Net Income (Loss)

Consolidated net income for the Period was 82.4 billion yen. This was mainly due to the improved operating income and ordinary income compared with the previous period as a result of implementation of structural reforms, and recording of special income of 23.1 billion yen from business transfer.

We are afraid that we will forego a year-end dividend to our shareholders. The Group will put all-out efforts for further improvement of profitability and stabilization of the business toward the gear change for growth. In this regard, we respectfully ask for our shareholders' continuous understanding and support.

(2) Issues to be Addressed by the Group

As described in "1-(1) Business Progress and Results of the Group", the operating income for the Period improved from the previous period. Nevertheless, in order to deal flexibly with changes in the business climate and achieve stable business operation, further enhancement of profitability is needed.

The Group, as described in "1-(1) Business Progress and Results of the Group", implemented "Improved profit ratio through restructuring" based on the "Reform Plan" and focused on achieving "Further growth in profits through business selection and concentration" in the Period. The Group will continue to tackle these challenges.

(i) Improved Profit Ratio through Restructuring

The Group has been promoting reforms with focus on thorough emphasis on profitability and implementation of autonomous management based on the "Reform Plan".

With regard to the manufacturing, the Group has been promoting production structure reforms in accordance with its basic policies of (1) boosting production efficiency, (2) building a flexible production system to respond to rapid market changes, and (3) maintaining and continuing in-house plants with advanced technologies and cost competitiveness. The Group tackled various production structure reforms during the Period, including the reorganization and integration of domestic front-end and back-end operations which were distributed among the Group. Based on the above policies, the Group will continue to steadily promote reforms including optimization of manufacturing lines or

improvement of production efficiency through increased turnover rates.

With regard to the design and development, the Group tackled the reorganization and integration of domestic design and development operations. The Group will continue to improve work efficiency through standardization and unification of the design and development work process to match the Group's focus business domains, and reorganize design locations with a view to accelerating decision making.

As the Group implements these restructuring measures, the Group will also proceed with efforts to revise the personnel system, from the standpoint of human resource development and organizational invigoration, such as hiring, education or treatment of employees who will contribute to the realization of our corporate philosophy and vision. The Group tackled revision of the personnel system mainly in Japan during the Period and will continue to globalize this effort. In addition, the Group will start global implementation of the mechanism to reflect KPI achievement into performance appraisal which was tried in this Period, and thoroughly implement results oriented appraisal aligned with the Group's consolidated business performance.

By carrying out these restructuring measures, the Group aims to boost operational efficiency in production and design/development while speeding up decision-making, and thereby to realize improved profitability.

(ii) Further Growth in Profits through Business Selection and Concentration

The Group focuses on the following five application fields where the Group possesses unique strengths and can compete most effectively: Automotive control, Automotive information, Industrial/ Home electronics, OA/ICT, and General-purpose products.

The Group will also accelerate business selection and concentration aimed at the realization of steady growth in profits in these fields, and in this way the Group will improve its product mix and strengthen the competitiveness of its products. In the Period the Group pulled out of non-core businesses such as transfer of the shares in Renesas SP Drivers Inc., a supplier of small- and medium-sized display driver ICs. The Group will continue to select businesses based on future profitability, focusing on the above application fields where the Group can display its unique strengths, and improve its product mix by concentrating management resources on these key businesses.

The Group will strive for further growth in profits by enhancing the ability to deliver solutions and thereby boosting added value in the key business domains as well as accelerating concentration on the growth/high profit areas through business selection and concentration.

(3) Research and Development by the Group

(i) Commercialization of safety microcontrollers with all-in-one support for driver-assistance systems as a step toward self-driving cars

(Translation)

The Group developed the "RH850/P1x-C series" of 32-bit automotive microcontrollers, which satisfy high-level safety requirements and enable coordinated control of multiple systems, to enable the realization of driver-assistance systems providing a safe, secure, and comfortable driving experience. Sample shipments started in February 2015.

In recent years driver-assistance systems have rapidly become more sophisticated in the lead up to self-driving cars. The Group believes that in order to realize this autonomous vision solutions are required in four areas: safety, security, sensors and networks. This product is an all-in-one microcontroller incorporating all these four solutions in a single chip.

Specifically, with regard to "safety," it is essential to provide functional safety by constantly monitoring the driver-assistance system to ensure it is operating safely and normally, and maintaining safety even if a malfunction occurs. This product is equipped with two CPUs having identical configurations and operating in a lockstep[1] system. This is backed up by a number of additional functions designed to ensure functional safety.

With regard to "security," while the use of IT through communication with the social infrastructure to obtain information such as road conditions is advancing in the lead up to self-driving cars, it is necessary to preemptively prevent hacking risks. This product integrates a hardware security module handling encryption processing, which is the foundation of security, and provides robust protection against tampering of the system.

With regard to "sensors," in order to respond to all types of conditions while driving, it is necessary to collect information from as many sensors as possible, including cameras and lasers. This means that a larger memory capacity for programs and faster processing capability are needed. This product is provided with a large-capacity flash memory using the 40-nanometer process[2], among the most advanced in the industry, and high-performance CPU. This enables high-speed processing of large volumes of data collected by the sensors.

Finally, with regard to "networking," it is necessary to implement coordinated control when linking various driver-assistance-related systems, based on the information collected by the sensors. This product is equipped with communication functions that comply with a variety of automotive networking standards.

In addition, the Group is focusing on development of the embedded flash memory technology for microcontrollers, which is adopted in this product and expected to support the next generation car society and lead the industry. The Group successfully developed a new flash memory technology that delivers the highest level of performance in the industry in February 2015, and became the first in the industry to announce microcontrollers embedded with flash memory based on the 28-nanometer embedded flash memory technology at the International Solid-State Circuits Conference (ISSCC) 2015 in San Francisco.

The Group is committed to deploying the platform supporting safe, secure and comfortable automobiles to various automotive applications and delivering solutions aimed at creating new value for the next generation automotive systems, through exploitation of this technology with the most advanced microcontrollers including the RH850/P1x-C series as the basis.

(ii) Commercialization of the factory automation solutions that dramatically boost productivity in the industrial field

The Group developed the RZ/T1 group, a factory automation solution achieving high speed and responsiveness with built-in industrial network functionality for industrial control equipment that require sophisticated real-time control, such as industrial motors or AC servo drives. Sample shipments started in January 2015.

As demand for higher productivity has increased in recent years, higher levels of performance and networking capabilities are expected of control equipment used in factories. Especially for motor controllers such as AC servo drives, a high-level real-time control, which provides invariable processing time regardless of the circumstances, is required, in addition to high level CPU performance. With regard to the networks used in factories, multiple open standards such as Ethernet communication standards[4] have been becoming prevalent. To support such standards it is necessary to employ multiple semiconductor chips for each communication standard, leasing to the increased system cost and circuit board footprint.

To meet the market demand outlined above, this product is built around an ARM® Cortex®-R4F core operating at up to 600 megahertz and is configured with tightly coupled memory[5] (TCM). This enables higher speed compared with conventional microcontrollers with embedded flash memory while delivering real-time responsiveness superior to that of conventional microprocessors. This product also integrates the R-IN engine, a dedicated industrial Ethernet communication circuit with a proven track record in the R-IN series. This provides support for multiple industrial Ethernet communication standards by a single chip, reducing both system cost and circuit board footprint.

By this product which has realized high-performance real-time control and industrial networking capabilities on a single chip, the Group will contribute to remarkable increase in productivity in the industrial field.

(Note) 1. Lockstep system: An arrangement in which two CPU cores run the same software and the results are compared to detect errors.
2. Nanometer: One nanometer is one billionth meter.
3. AC servo drive: A device to be used with servo motors, which is a constituent part of servo systems for auto-control of industrial equipment.

4. Ethernet communication standard: One of computer network standards. A technical standard most widely used in LAN (local area network) generally used in offices or homes in the world. There are standards for industrial or automotive uses.
5. TCM: The processor core accesses the high-speed on-chip memory directly through a dedicated memory interface, rather than via cache memory.

* Product and service names that appear in this section are trademarks or registered trademarks of their respective owners.

(4) Capital Investment of the Group

During the Period, the amount of capital investment by the Group was 33.1 billion yen, 3.8 billion yen increase from the previous period. This was mainly used for investment in response to restructuring measures, increasing the manufacturing equipment of front-end and back-end sites and investment in development of advanced process technologies.

(5) Financing Activities of the Group

The Group did not raise funds through issuance of new shares or bonds during the Period.

As of March 31, 2015, debt with interest of the Group was 259.7 billion yen, 11.2 billion yen decrease from March 31, 2014. This is because the Company made scheduled payments on existing borrowings and lease payments.

(6) Changes in the Results of Financial Position and Profit and Loss (Consolidated)

(In billions of yen except per share figures)

Business Period / Indices	9th Business Period 4/1/10-3/31/11	10th Business Period 4/1/11-3/31/12	11th Business Period 4/1/12-3/31/13	12th Business Period 4/1/13-3/31/14	13th Business Period (the "Period) 4/1/14-3/31/15
Net sales	1,137.9	883.1	785.8	833.0	791.1
Operating income (loss)	14.5	(56.8)	(23.2)	67.6	104.4
Ordinary income (loss)	1.0	(61.2)	(26.9)	58.6	105.3
Net income (loss) before income taxes and minority interests	(110.8)	(59.6)	(157.8)	10.5	94.1
Net income (loss)	(115.0)	(62.6)	(167.6)	(5.3)	82.4
Net income (loss) per share (yen)	(275.75)	(150.08)	(401.76)	(5.07)	49.41
Total assets	1,145.0	858.2	669.1	786.0	840.1
Net assets	291.1	226.5	77.9	227.3	311.9

(Note) 1. "Net income (loss) per share" is calculated based on the average number of shares outstanding during each business period.
2. Major factor of large increase of net assets in 12th Business period is increase of the capital (*shihonkin*) and capital reserve fund (*shihon-jyunbikin*) based on the third-party allotment implemented as of September 30, 2013

(7) Principal Subsidiaries (as of March 31, 2015)

Company Name		Capital (Millions of yen)	Investment Ratio (%)	Main Business	Location
Japan	Renesas Semiconductor Manufacturing Co., Ltd.	1,000	100.0	Manufacture of semiconductors (front-end process)	Hitachinaka-shi, Ibaragi
	Renesas Semiconductor Package & Test Solutions Co., Ltd.	1,000	100.0	Manufacture of semiconductors (back-end process)	Takasaki-shi, Gunma
	Renesas Solutions Corp.	300	100.0	Operations regarding application technologies of semiconductors	Chiyoda-ku, Tokyo
	Renesas System Design Co., Ltd.	400	100.0	Design and development of semiconductors	Yokohama-city, Kanagawa
Overseas	Renesas Electronics America Inc.	(1,000USD) 380,800	100.0	Design, development and sale of semiconductors in the U.S.A.	California, U.S.A
	Renesas Electronics Europe GmbH	(1,000Euro) 14,000	*100.0	Design, development and sale of semiconductors in Europe	Dusseldorf, Germany
	Renesas Electronics Hong Kong Limited	(1,000HKD) 15,000	100.0	Sale of semiconductors in Hong Kong	Hong Kong, China
	Renesas Electronics Taiwan Co., Ltd.	(1,000NTD) 170,800	100.0	Sale of semiconductors in Taiwan	Taipei, Taiwan
	Renesas Electronics Singapore Pte. Ltd.	(1,000USD) 32,287	100.0	Sale of semiconductors in ASEAN, India, Oceania and Middle East	Singapore

(Note) 1. There are a total of 31 consolidated subsidiaries as of March 31, 2015, consisting of 5 domestic companies and 26 overseas companies, including the principal subsidiaries described above.

2. An asterisk denotes the figures which include the indirect ownership.
3. Renesas Solutions Corp. absorbed Renesas System Design Co., Ltd., changed the name to Renesas System Design Co., Ltd and moved the location to Kodaira-city, Tokyo in April 2015, as part of the reorganization and integration of design and development operations descried in "1.(1).(i) Overview" above.

(8) Main Business of the Group (as of March 31, 2015)

The Group conducts, as a semiconductor manufacturer, design, development, manufacture, sale and provision of services of semiconductors with focus on Automotive control, Automotive information, Industrial/Home electronics, OA/ICT, and General-purpose products.

(9) Principal Offices and Plants of the Group (as of March 31, 2015)

(i) The Company

	Location
Registered Head Office	Kawasaki-shi, Kanagawa
Headquarters	Chiyoda-ku, Tokyo
Research and Development Base	Tamagawa/Sagamihara Site (Kawasaki-shi, Kanagawa/ Sagamihara-shi, Kanagawa)
	Musashi Site (Kodaira-shi, Tokyo)
	Takasaki Site (Takasaki-shi, Gunma)
	Naka Site (Hitachinaka-shi, Ibaragi)
	Kitaitami Site (Itami-shi, Hyogo)

(ii) Subsidiaries

Principal subsidiaries and their locations are described in "1-(7) Principal Subsidiaries" above.

(10)Employees of the Group (as of March 31, 2015)

Number of Employees	decrease from March 31, 2014
21,083	6,118

(Note) 1. The above figure is the number of permanent employees (including employees temporarily transferred from outside Group to the Group, and excluding employees temporarily transferred from the Group to outside Group), and the number of temporary employees is excluded.
2. The number of employees decreased by 6,118 from the end of the previous period due to the implementation of rationalization of personnel and structural reform of business and manufacturing.

(11)Major Borrowings of the Group (as of March 31, 2015)

Lenders	Balance of Borrowings (Millions of yen)
Mizuho Bank, Ltd.	68,940
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	63,809
Sumitomo Mitsui Trust Bank, Limited	35,656
Mitsubishi UFJ Trust and Banking Corporation	34,602

2. Overview of the Company

(1) Shares of the Company (as of March 31, 2015)

(i) Total Number of Shares Authorized to be Issued 3,400,000,000 shares

(ii) Total Number of Shares Issued 1,667,121,942 shares
(excluding treasury stock of 2,548 shares)

(iii) Number of Shareholders 17,022

(iv) Major Shareholders

Name of Shareholders	Number of Shares Held (shares)	Percentage of Shares Held (%)
Innovation Network Corporation of Japan	1,152,917,000	69.15
Japan Trustee Services Bank, Ltd. (Re-trust of Sumitomo Mitsui Trust Bank, Limited / NEC Corporation pension and severance payments Trust Account)	135,300,000	8.11
Hitachi, Ltd.	127,725,748	7.66
Mitsubishi Electric Corporation	104,502,885	6.26
Toyota Motor Corporation	41,666,600	2.49
Severance indemnities trust account of Nissan Motor Co., Ltd., Trustee: Mizuho Trust & Banking Co., Ltd., Re-trustee: Trust & Custody Services Bank, Ltd.	25,000,000	1.49
NEC Corporation	12,595,857	0.75
Keihin Corporation	8,333,300	0.49
Denso Corporation	8,333,300	0.49
Canon Inc.	4,166,600	0.24
Panasonic Corporation	4,166,600	0.24

(Note) 1. Percentage of shares held is calculated excluding 2,548 shares of treasury stock.
2. Percentage of shares held is calculated by truncating the numbers beyond the third decimal place.
3. 135,300,000 shares (percentage of shares held: 8.11%) owned by Japan Trustee Services Bank, Ltd. (Re-trust of Sumitomo Mitsui Trust Bank, Limited / NEC Corporation pension and severance payments Trust Account) were shares that were contributed by NEC Corporation as severance indemnities trusts. The voting rights of such shares will be exercised at the instruction of NEC Corporation.

4. 25,000,000 shares (percentage of shares held: 1.49%) owned Severance indemnities trust account of Nissan Motor Co., Ltd., Trustee: Mizuho Trust & Banking Co., Ltd., Re-trustee: Trust & Custody Services Bank, Ltd. were shares that were contributed by Nissan Motor Co., Ltd. as severance indemnities trusts. The voting rights of such shares will be exercised at the instruction of Nissan Motor Co., Ltd.

(2) Stock Acquisition Rights, etc. of the Company (as of March 31, 2015)

Not applicable.

(3) Directors and Corporate Auditors of the Company

(i) Name, etc. of Directors and Corporate Auditors of the Company (as of March 31, 2015)

Name	Position at the Company	Responsibility and Important Concurrent Positions
Hisao Sakuta	*Representative Director, Chairman and CEO	Management of important matters relating to the overall business; chairman of General Meeting of Shareholders and Meeting of Board of Directors; hosting of Executive Committee, Corporate Management Meeting and other important meetings; and matters relating to Incubation Center
Tetsuya Tsurumaru	*Representative Director, President and COO	Management of important matters relating to the execution of operation; management of Production and Technology Unit; and matters relating to Intellectual Property Division, Quality Assurance Division, Purchasing Division and Structural Reform Taskforce
Hidetoshi Shibata	* Executive Vice President, Member of the Board and CFO	Matters relating to Corporate Planning Unit
Haruyasu Asakura	Member of the Board	Chief Operating Officer, Innovation Network Corporation of Japan
Tetsuro Toyoda	Member of the Board	Senior Executive Managing Director, Innovation Network Corporation of Japan
Kazuki Fukuda	Corporate Auditor (Full time)	
Yoshinobu Shimizu	Corporate Auditor	Statutory Auditor, Mitsubishi UFJ Trust and Banking Corporation Statutory Auditor, Daio Paper Corporation

Kazuyoshi Yamazaki	Corporate Auditor	Representative, Yamazaki Law Office Statutory Auditor, KENKO Mayonnaise Co., Ltd.
Takeshi Sekine	Corporate Auditor	Executive Managing Director, Business Management Group, Innovation Network Corporation of Japan

(Note)
1. Mr. Hisao Sakuta, Representative Diretor, Chairman and CEO, retired from his positions as Special Advisor of OMRON Corporation as of June 26, 2014 and Chairman of Micromachine Center as of June 25, 2014, respectively.
2. Messrs. Haruyasu Asakura and Tetsuro Toyoda are outside Directors, as stipulated in Item 15, Article 2 of the Companies Act.
3. Messrs. Kazuki Fukuda, Yoshinobu Shimizu, Kazuyoshi Yamazaki and Takeshi Sekine are outside Corporate Auditors, as stipulated in Item 16, Article 2 of the Companies Act.
4. Under the rules stipulated by Tokyo Stock Exchange, Inc., the Company has notified the same of Messrs. Yoshinobu Shimizu and Kazuyoshi Yamazaki as Independent Executives who will have no conflict of interests with the Company's general shareholders.
5. Mr. Kazuki Fukuda was involved in accounting operation for many years at NEC Corporation and its affiliated companies, and thus has considerable knowledge of finance and accounting. Messrs. Yoshinobu Shimizu and Takeshi Sekine are Certified Public Accountants and have considerable knowledge of finance and accounting.
6. The Corporate Auditors were changed during the Period as follows:
   i) At the 12th Ordinary General Meeting of Shareholders held on June 25, 2014, Mr. Kazuyoshi Yamazaki was newly elected and took office as a Corporate Auditor.
   ii) Upon the closure of the 12th Ordinary General Meeting of Shareholders held on June 25, 2014, Mr. Yoichiro Yamakawa retired from his position as a Corporate Auditor due to expiration of term of office as a Corporate Auditor.
7. Innovation Network Corporation of Japan, where Messrs. Haruyasu Asakura and Tetsuro Toyoda, outside Directors of the Company, and Mr. Takeshi Sekine, outside Corporate Auditor of the Company, concurrently hold the positions, is a major shareholder of the Company owing 69.15% of Company's share.
8. The Company has a business relating to loans, etc. with Mitsubishi UFJ Trust and Banking Corporation where Mr. Yoshinobu Shimizu, outside Corporate Auditor of the Company, concurrently holds the position.
9. Important concurrent positions of Directors of the Company were partially changed as of April 1, 2015 as follows:

Name	Position at the Company	Responsibility and Important Concurrent Positions
Tetsuya Tsurumaru	Representative Director, President and COO	Management of important matters relating to the execution of operation and Intellectual Property Division, Quality Assurance Division and Purchasing Division

10. The Company adopts a corporate officer system and asterisks denote the Directors who have been acting as Corporate Officers. The names of other Corporate Officers (who are not Directors) as of April 1, 2015 are as follows:

Name	Position at the Company	Responsibility
Tsuneo Takahashi	Executive Vice President and CSMO	Management of Global Sales & Marketing Unit
Yoshikazu Yokota	Executive Vice President	Matters relating to 2nd Solution Business Unit
Ryuji Omura	Executive Vice President	Matters relating to 1st Solution Business Unit
Toshihide Suzuki	Executive Vice President	Matters relating to special mission of Chairman and President, and Internal Audit Office and CEO Office

(Translation)

Masahiko Nozaki	Executive Vice President	Matters relating to Production and Technology Unit
Manabu Kawashima	Senior Vice President	Matters relating to Global Sales & Marketing Unit (Japan/Asia)
Gerd Look	Senior Vice President	Matters relating to Global Sales & Marketing Unit (Europe)
Ali Sebt	Senior Vice President	Matters relating to Global Sales & Marketing Unit (North America/South America)

(ii) Remuneration, etc. for Directors and Corporate Auditors

	Number / Total Amount Paid
Directors	3 persons / 258 million yen
Corporate Auditors	4 persons / 35 million yen (including 4 outside Corporate Auditors / 35 million yen)
Total	7 persons / 293 million yen (including 4 outside Corporate Auditors / 35 million yen)

(Note)
1. As of March 31, 2015, there were five (5) Directors (including two (2) outside Directors) and four (4) Corporate Auditors (all were outside Corporate Auditors). The number of Directors and Corporate Auditors above includes one (1) Corporate Auditor (including one (1) outside Corporate Auditor) who retired upon the closure of the 12th Ordinary General Meeting of Shareholders held on June 25, 2014.
2. The amount of Directors' remuneration above does not include the amount paid as salary for employees to those Directors who are also employees of the Company.
3. The amount of Director's remuneration above includes 172 million yen which is scheduled to be paid as bonuses. No bonuses are paid to the outside Directors and Corporate Auditors.
4. The maximum monthly remuneration for Directors as approved at the General Meeting of Shareholders is 30 million yen, including 6 million yen for outside Directors. (Approved at the Extraordinary General Meeting of Shareholders held on February 24, 2010.)
5. The maximum monthly remuneration for Corporate Auditors as approved at the General Meeting of Shareholders is 12 million yen. (Approved at the Extraordinary General Meeting of Shareholders held on February 24, 2010.)

(4) Outside Directors and Outside Corporate Auditors of the Company

(i) Important Concurrent Positions of Outside Directors and Outside Corporate Auditors and Relation Between Organizations where they hold Important Concurrent Positions and the Company (as of March 31, 2015)

Important concurrent positions and relation between organizations where they hold important concurrent positions and the Company are described in "2-(3)-(i) Name etc. of Directors and Corporate Auditors of the Company" above.

(ii) Principal Activities during the Period

Title	Name	Principal Activities
Director	Haruyasu Asakura	Mr. Haruyasu Asakura attended all 19 Meetings of Board of Directors held during the Period, and made necessary remarks to discussion of proposals based on his extensive knowledge, experience and deep insight mainly gained from his career in wide investment business at Innovation Network Corporation of Japan.
	Tetsuro Toyoda	Mr. Tetsuro Toyoda attended all 19 Meetings of Board of Directors held during the Period, and made necessary remarks to discussion of proposals based on his extensive knowledge, experience and deep insight mainly gained from his career in wide investment business at Innovation Network Corporation of Japan.

(Translation)

Title	Name	Principal Activities
Corporate Auditor	Kazuki Fukuda	(i) Mr. Kazuki Fukuda attended all 19 Meetings of Board of Directors held during the Period, and made necessary remarks mainly based on his wealth of knowledge of business operations and accounting, so that decisions at the Meetings of Board of Directors were fairly and properly made. (ii) Mr. Kazuki Fukuda attended all 14 Meetings of Corporate Auditors held during the Period. Further, as a full-time Corporate Auditor, mainly based on his wealth of knowledge of business operations and accounting, Mr. Kazuki Fukuda (a) explained the contents of the discussion at the Executive Committee, etc. regarding the matters to be presented to the Meetings of Board of Directors, (b) reported the audit status and results thereof, and (c) answered the questions to the part-time Corporate Auditors.
	Yoshinobu Shimizu	(i) Mr. Yoshinobu Shimizu attended 15 of 19 Meetings of Board of Directors held during the Period, and mainly from accounting point of view as a certified public accountant, made necessary remarks on finance and accounting procedures so that decisions at the Meetings of Board of Directors were fairly and properly made. (ii) Mr. Yoshinobu Shimizu attended 11 of 14 Meetings of Corporate Auditors held during the Period, and from independent and fair position and from accounting point of view as a certified public accountant, made necessary remarks for ensuring appropriate accounting procedure, etc.

	Kazuyoshi Yamazaki	(i) Mr. Kazuyoshi Yamazaki attended all 14 Meetings of Board of Directors held after his assumption of office as Corporate Auditor in June 2014, and mainly from legal point of view as an attorney-at-law, made necessary remarks for ensuring procedures in accordance with the laws and regulations so that decisions at the Meetings of Board of Directors were fairly and properly made. (ii) Mr. Kazuyoshi Yamazaki attended all 10 Meetings of Corporate Auditors held after his assumption of office as Corporate Auditor in June 2014, and from independent and fair position and from legal point of view as an attorney-at-law, made necessary remarks regarding establishment and maintenance of the Company's compliance system, etc.
	Takeshi Sekine	(i) Mr. Takeshi Sekine attended all 19 Meetings of Board of Directors held during the Period, and made necessary remarks based on his knowledge and deep insight of finance and accounting mainly gained from his many years of involvement in accounting operations, so that decisions at the Meetings of Board of Directors were fairly and properly made. (ii) Mr. Takeshi Sekine attended all 14 Meetings of Corporate Auditors held during the Period, and based on his specialized knowledge, experience and deep insight as a certified public accountant made necessary remarks for ensuring appropriate accounting procedures, etc.

(Note) In addition to the above Meetings of Board of Directors, there were two (2) Written Resolutions pursuant to Article 370 of the Companies Act and Article 24 of the Articles of Incorporation of the Company, which shall be deemed that the resolution of Meeting of Board of Directors has been made.

(iii) Outline of Liability Limitation Agreements

The Company executed liability limitation agreements with Outside Directors and Outside Corporate Auditors (excluding Mr. Kazuki Fukuda) respectively, limiting their liabilities for damages as defined in Paragraph 1, Article 427 of the Companies Act. The liability limitation under such agreements is the minimum liability amount stipulated in the Articles of Incorporation of the Company.

(5) Independent Auditors of the Company

(i) Independent Auditor's Name: Ernst & Young ShinNihon LLC

(ii) Remuneration and Other Amounts to be Paid to the Independent Auditors for the Period:

Classification	Amount (in millions of yen)
(i) The total amount of money and other property benefits to be paid by the Company and its subsidiaries to the Independent Auditors	208
(ii) Remuneration and other amounts to be paid by the Company to the Independent Auditors for the services stipulated in Paragraph 1, Article 2 of the Certified Public Accountants Act.	169

(Note) 1. As there is no explicit distinction in the audit contract (entered into between the Company and the Independent Auditors) between the fees for audits under the Companies Act and the fees for audits based on the Financial Instruments and Exchange Law, and as it is unable to distinguish between these two (2) types of fees, the fees set forth in (ii) above include both of such fees. The amounts set forth in (i) and (ii) above include the fees relating to the due diligence on the financial statements of Renesas SP Drivers Inc. and its subsidiary done in accordance with the agreement for transfer of the shares of Renesas SP Drivers Inc.to an European subsidiary of Synaptics Incorporated.

2. All five (5) overseas subsidiaries described in "1-(7) Principal Subsidiaries" above were audited by other Independent Auditors.

(iii) Non-Audit Services Rendered by the Independent Auditor

The Company paid the Independent Auditor compensation for advisory services for streamlining evaluation works on IT general control as a service other than those under Paragraph 1, Article 2 of the Certified Public Accountants Act.

(iv)Policy Regarding Decision to Either Dismiss or Not Reappoint the Independent Auditor

The Board of Corporate Auditors, by unanimous consent, will dismiss the Independent Auditor when confirmed that the Independent Auditor falls under any item of Paragraph 1, Article 340 of the Companies Act.

In addition, should anything occur to negatively impact the qualifications or independence of the Independent Auditor, making it unlikely that the Independent Auditor will be able to properly perform an audit, the Board of Corporate Auditors will propose not to reappoint the Independent Auditor at General Meeting of Shareholders.

(6) Systems Necessary to Ensure that the Execution of Duties by Directors Complies with Laws and Regulations and the Articles of Incorporation, and other Systems Necessary to Ensure the Properness of Operations of the Company

The Meeting of the Board of Directors made the resolution with respect to the basic policies for the development of systems set forth in Item 6, Paragraph 4, Article 362 of the Companies Act and

Paragraphs 1 and 3, Article 100 of the Ordinance for Enforcement of the Companies Act ("Internal Control System"). Summaries of those are as follows.

As to the operation of the Internal Control System, related important matters are deliberated in the Internal Control Promotion Committee and Executive Committee, etc., and the contents of the basic policies and systems are reviewed as needed. After confirming that the Internal Control System works effectively based on the evaluation of its operation in the Executive Committee, such results are reported to the Meeting of the Board of Directors.

(i) Systems Necessary to ensure that the execution of duties by Directors, Corporate Officers and employees (hereinafter "Members, etc.") complies with laws and regulations and Articles of Incorporation

- The Directors shall take the lead in complying with the 'Renesas Electronics Group CSR Charter' and the 'Renesas Electronics Group Code of Conduct' that have been adopted for the purpose of establishing corporate ethics and ensuring compliance with laws and regulations, the Articles of Incorporation and internal rules of the Company by Members, etc. The Directors shall keep the Company and its subsidiaries (collectively, "Renesas Electronics Group") informed of such principles and conduct, and shall have Renesas Electronics Group comply with them.
- The Directors shall stipulate basic matters such as implementation system and educational programs for compliance in the Renesas Electronics Group's own fundamental rules of compliance, shall oblige attendees to deliberate and resolve matters regarding compliance at "Internal Control Promotion Committee", and shall offer training programs and the like for the Renesas Electronics Group to be fully aware of compliance.
- The Directors shall set up 'Renesas Electronics Group Hot Line' as internal contact points for Renesas Electronics Group and its business partners to report violations or possible violations of compliance. Furthermore, the Directors shall keep Renesas Electronics Group and its business partners informed that they assure the anonymity of informants upon requests from informants and informants shall never be adversely affected.
- The Directors shall keep away from any antisocial force, shall work closely with external specialized institutions, and shall act resolutely in an organized manner when contacted by it.

(ii) Systems for properly preserving and managing information related to execution of duties by Directors

The Directors shall properly prepare, preserve and manage minutes of the General Meetings of Shareholders, Meetings of Board of Directors and other documents in

accordance with applicable laws and regulations. The Directors shall also properly prepare, preserve and manage other documents, books and records pertaining to the duties of Members, etc. in accordance with the Company's own fundamental rules of document management.

(iii) Rules and other systems regarding risk management for loss

- The Directors shall stipulate basic matters of risk management in the Company's own fundamental rules of risk and crisis management, and shall establish a risk management framework in accordance with the rules.
- The Corporate Officers and division managers responsible for classified risk shall strive to minimize loss by developing prevention measures against risk materialization and by developing countermeasures in case of risk materialization.
- The Corporate Officers (including Chairman & CEO and President and COO) shall, depending on its importance, establish an appropriate organization chaired by themselves, and shall implement appropriate measures in accordance with the Company's own fundamental rules of risk and crisis management when serious risk materializes.

(iv) Systems for ensuring efficient execution of duties by Directors

- The Directors shall hold an ordinary Meeting of the Board of Directors once a month and extraordinary meetings as needed for the sake of quick decision-making.
- The Directors shall adopt a Corporate Officer System, shall make prompt decisions on the important management issues at the Meeting of the Board of Directors, and shall supervise the execution of duties by the Corporate Officers. Furthermore, the important issues for the Company's management shall be discussed at the Executive Committee prior to the Meeting of the Board of Directors in order to enhance the Board's deliberations.
- The Corporate Officers (including Corporate Officers who also act as Directors) shall make quick decisions for the business operation by transferring their authorities to the relevant division managers or other employees. The Corporate Officers, the relevant division managers, and other employees shall execute their authority properly and efficiently in accordance with the Company's own fundamental rules of decision-making and authorization procedures.
- The Corporate Officers (including Corporate Officers who also act as Directors) shall execute their duties quickly and efficiently in accordance with office routine regulations determined by the Meeting of the Board of Directors, and shall periodically confirm the status of execution of management plans and the budget determined at a Meeting of the Board of Directors.

(v) Systems necessary to ensure appropriate operation of Corporate Group

- The Directors shall have the responsible divisions oversee the routine management of the Company's subsidiaries in accordance with the 'Renesas Electronics CSR Charter', the 'Renesas Electronics Group Code of Conduct' and the Company's own fundamental

rules of management of affiliated companies, and shall have the Corporate Auditors instruct and support the subsidiaries for establishing compliance system and other systems to ensure their appropriate operations through hearings of their business reports and investigations of their operations and finances.

- The Directors shall perform evaluation, maintenance and improvement of Renesas Electronics Group's Internal Control Systems over financial reporting in accordance with the applicable laws of Japan and other countries, including, but not limited to, the Financial Instruments and Exchange Act.
- The Directors shall have Internal Audit Office audit the Company's subsidiaries, and shall have principal subsidiaries allocate internal auditing staff or divisions and cooperate with the Internal Audit Office and the subsidiaries' own Corporate Auditors to ensure appropriate operations of Renesas Electronics Group.

(vi) Matters relating to employees assigned to assist Corporate Auditors and independence of such employees from Directors

The Directors shall establish the Corporate Auditors Office composed of specialized staff for the purpose of assisting the Corporate Auditors' audit activities. Any evaluation, personnel transfer, reprimand and the like of such specialized staff shall require prior consultation with the full-time Corporate Auditors, and such staff shall not be directed or supervised by the Directors for duties to assist the Corporate Auditors.

(vii) Systems for Members, etc.'s reporting to Corporate Auditors; and systems relating to other reporting to Corporate Auditors

Members, etc. shall, upon requests from the Corporate Auditors, report to the Corporate Auditors on matters such as the execution of their duties.

(viii) Other systems necessary to ensure effective auditing by Corporate Auditors

- The Corporate Auditors shall attend Meetings of the Board of Directors, and may attend important meetings of the Company as they deem necessary. Furthermore, the Directors shall guarantee the right of Corporate Auditors to access important corporate information.
- The Corporate Auditors shall hold Meetings of Board of Corporate Auditor in principle at least once a month, and shall exchange information and deliberate on the status of audits and related matters. The Corporate Auditors also shall receive regular reports from accounting auditors on their audit activities, and shall exchange opinions on them.

(Note) The above content was partially revised by the resolution of the meeting of Board of Directors held on April 24, 2015 in accordance with Act to revise a part of the Companies Act (Law No. 90, 2014) and Ordinance to revise a part of the Ordinance for Enforcement of the Companies Act (Ministry of Justice Ordinance No. 6, 2015), both of which became effective on May 1, 2015. The revise content is available at our website (http://japan.renesas.com/ir/company/governance.html).

(Translation)

CONSOLIDATED BALANCE SHEET

(As of March 31, 2015)

(In millions of yen)

Assets		Liabilities and net assets	
Accounts	Amount	Accounts	Amount
Current assets	**571,063**	Liabilities	
Cash and deposits	344,000	**Current liabilities**	**186,058**
Notes and accounts receivable-trade	91,471	Electronically recorded obligations	9,275
Merchandise and finished goods	38,203	Notes and accounts payable-trade	76,364
Work in process	66,761	Current portion of long-term borrowings	6,700
Raw materials and supplies	6,457	Current portion of lease obligations	1,135
Deferred tax assets	1,529	Accounts payable-other	37,337
Accounts receivable-other	14,174	Accrued expenses	36,875
Other current assets	8,560	Accrued income taxes	5,785
Allowance for doubtful accounts	(92)	Provision for product warranties	366
Long-term assets	**269,024**	Provision for business structure improvement	3,871
Property, plant and equipment	**181,815**	Provision for contingent loss	252
Buildings and structures	73,920	Asset retirement obligations	2,089
Machinery and equipment	55,233	Other current liabilities	6,009
Vehicles, tools, furniture and fixtures	16,745	**Long-term liabilities**	**342,120**
Land	27,277	Long-term borrowings	246,505
Construction in progress	8,640	Lease obligations	5,385
Intangible assets	**28,252**	Deferred tax liabilities	11,641
Software	9,743	Provision for business structure improvement	2,980
Other intangible assets	18,509	Net defined benefit liability	50,489
Investments and other assets	**58,957**	Asset retirement obligations	2,862
Investment securities	8,108	Other liabilities	22,258
Net defined benefit asset	946	**Total liabilities**	**528,178**
Deferred tax assets	2,106	Net assets	
Long-term prepaid expenses	35,024	**Shareholders' equity**	**277,842**
Other assets	12,774	**Common stock**	**228,255**
Allowance for doubtful accounts	(1)	**Capital surplus**	**525,413**
		Retained earnings	**(475,815)**
		Treasury stock	**(11)**
		Accumulated other comprehensive income	**31,687**
		Unrealized gains (losses) on securities	716
		Foreign currency translation adjustments	13,716
		Remeasurements of defined benefit plans	17,255
		Minority interests	**2,380**
		Total net assets	**311,909**
Total assets	**840,087**	**Total liabilities and net assets**	**840,087**

(Translation)

CONSOLIDATED STATEMENT OF OPERATIONS

（For the Year Ended March 31, 2015）

（In millions of yen）

Accounts	Amount
Net sales	**791,074**
Cost of sales	472,303
Gross profit	**318,771**
Selling, general and administrative expenses	214,344
Operating income	**104,427**
Non-operating income	**7,702**
Interest income	888
Dividends income	129
Equity in earnings of affiliates	273
Foreign exchange gains	4,626
Other non-operating income	1,786
Non-operating expenses	**6,794**
Interest expenses	3,166
Retirement benefit expenses	1,552
Other non-operating expenses	2,076
Ordinary income	**105,335**
Special income	**23,144**
Gain on sales of property, plant and equipment	1,259
Gain on transfer of business	20,045
Gain on extinguishment of debt	1,694
Other special income	146
Special loss	**34,379**
Impairment loss	1,173
Business structure improvement expenses	30,141
Compensation expenses	1,897
Other special loss	1,168
Income before income taxes and minority interests	**94,100**
Income taxes-current	8,725
Income taxes-deferred	460
Income before minority interests	**84,915**
Minority interests in income of consolidated subsidiaries	2,550
Net Income	**82,365**

(Translation)

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

（For the Year Ended March 31, 2015）

（In millions of yen）

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance at the beginning of the period	228,255	525,413	(533,106)	(11)	220,551
Cumulative effects of changes in accounting policies			(25,074)		(25,074)
Restated balance	228,255	525,413	(558,180)	(11)	195,477
Changes during the period					
Net Income			82,365		82,365
Net changes in items other than shareholders' equity					
Total changes during the period	—	—	82,365	—	82,365
Balance at the end of the period	228,255	525,413	(475,815)	(11)	277,842

	Accumulated other comprehensive income				Minority interests	Total net assets
	Unrealized gains (losses) on securities	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of the period	572	(347)	(6,175)	(5,950)	12,713	227,314
Cumulative effects of changes in accounting policies						(25,074)
Restated balance	572	(347)	(6,175)	(5,950)	12,713	202,240
Changes during the period						
Net Income						82,365
Net changes in items other than shareholders' equity	144	14,063	23,430	37,637	(10,333)	27,304
Total changes during the period	144	14,063	23,430	37,637	(10,333)	109,669
Balance at the end of the period	716	13,716	17,255	31,687	2,380	311,909

(Translation)

BALANCE SHEET

(on a non-consolidated basis)

(As of March 31, 2015)

(In millions of yen)

Assets		Liabilities and net assets	
Accounts	Amount	Accounts	Amount
Current assets	**506,800**	Liabilities	
Cash and deposits	297,202	**Current liabilities**	**245,794**
Accounts receivable-trade	90,201	Electronically recorded obligations	5,820
Finished goods	25,027	Accounts payable-trade	115,998
Work in process	34,122	Current portion of long-term borrowings	600
Raw materials and supplies	966	Current portion of lease obligations	953
Prepaid expenses	919	Accounts payable-other	31,402
Short-term loans receivable	14,283	Accrued expenses	10,316
Accounts receivable-other	40,616	Accrued income taxes	3,921
Other current assets	3,463	Advances received	86
Long-term assets	**262,003**	Deposits received	71,508
Property, plant and equipment	**102,556**	Provision for product warranties	366
Buildings	34,884	Provision for business structure improvement	906
Structures	2,777	Provision for contingent loss	126
Machinery and equipment	27,619	Asset retirement obligations	1,217
Vehicles	1	Other current liabilities	2,576
Tools, furniture and fixtures	11,221	**Long-term liabilities**	**305,755**
Land	19,407	Long-term borrowings	246,505
Construction in progress	6,646	Lease obligations	5,082
Intangible assets	**22,008**	Deferred tax liabilities	5,297
Software	8,290	Accrued retirement benefits	26,656
Other intangible assets	13,718	Provision for business structure improvement	1,334
Investments and other assets	**137,440**	Asset retirement obligations	1,926
Investment securities	649	Other liabilities	18,954
Stocks of subsidiaries and affiliates	92,004	**Total liabilities**	**551,548**
Long-term loans receivable	3,157	Net assets	
Long-term prepaid expenses	34,651	**Shareholders' equity**	**217,050**
Other assets	6,982	**Common stock**	**228,255**
Allowance for doubtful accounts	(1)	**Capital surplus**	**540,555**
		Capital legal reserve	163,789
		Other capital surplus	376,766
		Retained earnings	**(551,749)**
		Other retained earnings	(551,749)
		Retained earnings brought forward	(551,749)
		Treasury stock	**(11)**
		Valuation and translation adjustments	**205**
		Unrealized gains (losses) on securities	205
		Total net assets	**217,255**
Total assets	**768,804**	**Total liabilities and net assets**	**768,804**

(Translation)

STATEMENT OF OPERATIONS

(on a non-consolidated basis)

(For the Year Ended March 31, 2015)

(In millions of yen)

Accounts	Amount
Net sales	**718,784**
Cost of sales	477,086
Gross profit	**241,698**
Selling, general and administrative expenses	167,543
Operating income	**74,155**
Non-operating income	**2,924**
Interest income	725
Dividends income	83
Foreign exchange gains	1,229
Other non-operating income	887
Non-operating expenses	**5,009**
Interest expenses	3,172
Retirement benefit expenses	711
Other non-operating expenses	1,126
Ordinary income	**72,070**
Special income	**44,015**
Gain on transfer of business	34,569
Other special income	9,446
Special loss	**26,085**
Business Structure improvement expenses	23,352
Other special loss	2,734
Income before income taxes	**90,000**
Income taxes-current	6,800
Income taxes-deferred	(1,417)
Net Income	**84,617**

(Translation)

STATEMENT OF CHANGES IN NET ASSETS

（on a non-consolidated basis)

（For the Year Ended March 31, 2015）

（In millions of yen）

	Shareholders' equity					
	Common stock	Capital surplus		Retained earnings	Treasury stock	Total Shareholders' equity
		Capital legal reserve	Other capital surplus	Other retained earnings Retained earnings brought forward		
Balance at the beginning of the period	228,255	163,789	376,766	(611,452)	(11)	157,347
Cumulative effects of changes in accounting policies				(13,718)		(13,718)
Restated balance	228,255	163,789	376,766	(625,170)	(11)	143,629
Changes during the period						
Net Income				84,617		84,617
Decrease by corporate division				(11,196)		(11,196)
Net changes in items other than shareholders' equity						
Total changes during the period	-	-	-	73,421	-	73,421
Balance at end of the period	228,255	163,789	376,766	(551,749)	(11)	217,050

	Valuation and translation adjustments	Total net assets
	Unrealized gains (losses) on securities	
Balance at the beginning of the period	108	157,455
Cumulative effects of changes in accounting policies		(13,718)
Restated balance	108	143,737
Changes during the period		
Net Income		84,617
Decrease by corporate division		(11,196)
Net changes in items other than shareholders' equity	96	96
Total changes during the period	96	73,517
Balance at the end of the period	205	217,255

(Translation)

[Translation]

Independent Auditor's Report

May 8, 2015

The Board of Directors
Renesas Electronics Corporation

Ernst & Young ShinNihon LLC

Jun Uemura
Certified Public Accountant
Designated and Engagement Partner

Noriaki Kenmochi
Certified Public Accountant
Designated and Engagement Partner

Noriyasu Hanafuji
Certified Public Accountant
Designated and Engagement Partner

Pursuant to Article 444, Section 4 of the Companies Act, we have audited the accompanying consolidated financial statements, which comprise the consolidated balance sheet, the consolidated statement of operations, the consolidated statement of changes in net assets and the notes to the consolidated financial statements of Renesas Electronics Corporation (the "Company") applicable to the fiscal year from April 1, 2014 through March 31, 2015.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in Japan, and for designing and operating such internal control as management determines is necessary to enable the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. The purpose of an audit of the consolidated financial statements is not to express an opinion on the effectiveness of the entity's internal control, but in making these risk assessments the auditor considers internal controls relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position and the results of operations of Renesas Electronics group, which consisted of the Company and consolidated subsidiaries, applicable to the fiscal year ended March 31, 2015 in conformity with accounting principles generally accepted in Japan.

Conflicts of Interest

We have no interest in the Company which should be disclosed in compliance with the Certified Public Accountants Act.

[Translation]

Independent Auditor's Report

May 8, 2015

The Board of Directors
Renesas Electronics Corporation

Ernst & Young ShinNihon LLC

Jun Uemura
Certified Public Accountant
Designated and Engagement Partner

Noriaki Kenmochi
Certified Public Accountant
Designated and Engagement Partner

Noriyasu Hanafuji
Certified Public Accountant
Designated and Engagement Partner

Pursuant to Article 436, Section 2, Paragraph 1 of the Companies Act, we have audited the accompanying financial statements, which comprise the balance sheet, the statement of operations, the statement of changes in net assets, the notes to the financial statements and the related supplementary schedules of Renesas Electronics Corporation (the "Company") applicable to the 13th fiscal year from April 1, 2014 through March 31, 2015.

Management's Responsibility for the Financial Statements and the Related Supplementary Schedules

Management is responsible for the preparation and fair presentation of these financial statements and the related supplementary schedules in accordance with accounting principles generally accepted in Japan, and for designing and operating such internal control as management determines is necessary to enable the preparation and fair presentation of the financial statements and the related supplementary schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements and the related supplementary schedules based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and the related supplementary schedules are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and the related supplementary schedules. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements and the related supplementary schedules, whether due to fraud or error. The purpose of an audit of the financial statements is not to express an opinion on the effectiveness of the entity's internal control, but in making these risk assessments the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements and the related supplementary schedules in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements and the related supplementary schedules.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements and the related supplementary schedules referred to above present fairly, in all material respects, the financial position and the results of operations of Renesas Electronics Corporation applicable to the 13th fiscal year ended March 31, 2015 in conformity with accounting principles generally accepted in Japan.

Conflicts of Interest

We have no interest in the Company which should be disclosed in compliance with the Certified Public Accountants Act.

(Translation)

Audit Report of Board of Corporate Auditors

The Board of Corporate Auditors, after deliberating the contents, prepares this audit report regarding the execution of the duties by Directors for the 13th fiscal year from April 1, 2014 through March 31, 2015 based on the audit reports from each Corporate Auditor, and reports as follows.

1. Auditing Method Employed by the Corporate Auditors and Board of Corporate Auditors and the Details

The Board of Corporate Auditors established auditing policies and plans and received reports from each Corporate Auditor on the status of the implementation of audits and the results thereof, as well as reports from Directors and the Independent Auditors regarding the status of execution of their duties, and requested explanations as necessary.

On the basis of the Board of Corporate Auditors Rules established by the Board of Corporate Auditors, and in accordance with the auditing policies and plans, each Corporate Auditor sought mutual understanding with Directors, corporate officers, and employees in their efforts to collect information and create an environment for audit, attended meetings of the Board of Directors and other important meetings, and received reports from Directors, corporate officers, and employees regarding performance of their duties, requested explanations as necessary, and perused important documents regarding decisions and approvals made, and investigated the status of operations and the financial position at the Group's head office and principal offices of business. The Board of Corporate Auditors received the periodical reports from the Directors, corporate officers, and employees about its framework and operation status of (i) the contents of the Board of Director's resolutions on establishment of systems as set forth in Paragraphs 1 and 3, Article 100 of the Ordinance for Enforcement of the Companies Act, as systems necessary to ensure that the execution of duties by Directors complies with laws and regulations and the Articles of Incorporation and to otherwise ensure the appropriateness of the business of a Kabushiki Kaisha, as stated in the Business Report, and (ii) the systems established pursuant to such resolution ("Internal Control System") ; requested explanations as necessary; and provided opinions on those. Regarding the Internal Control System for financial reporting, the Board of Corporate Auditors received the reports from the Directors and the Independent Auditors about its assessment and audit and requested explanations as necessary. Regarding the subsidiaries, the Board of Corporate Auditors sought to achieve a mutual understanding and exchanged information with directors and corporate auditors of the subsidiaries, and, where necessary, visited the subsidiaries, received business reports from the subsidiaries, and examined their operations and assets. Based on the above methods, the Board of Corporate Auditors evaluated the Business Report and supplementary schedules thereto for the 13th fiscal year ended March 31, 2015.

In addition, the Board of Corporate Auditors audited and verified whether the Independent Auditors maintained their independence and carried out their audits appropriately, received reports from the Independent Auditors regarding the execution of their duties and, where necessary, requested explanations. Also, the Board of Corporate Auditors received notification from the Independent Auditors to the effect that the "structure to ensure that duties are executed appropriately" (the matters listed in Article 131 of the Corporation Accounting Regulations) has been established in accordance with "Quality Control Standards for Auditing" (adopted by the Business Accounting Council on October 28, 2005), etc., and requested explanations as necessary. Based on the above methods, the Board of Corporate Auditors audited the financial statements related to the 13th fiscal year ended March 31, 2015 (the balance sheet, the statement of operations, the statement of changes in net assets and notes to the financial statements) and supplementary schedules as well as the consolidated financial statements (the consolidated balance sheet, the consolidated statement of operations, the consolidated statement of changes in net assets and notes to the consolidated financial statements).

2. Results of Audit

(1) Results of the Audit on the Business Report, etc.

1. We found that the Business Report and supplementary schedules accurately reflect the conditions of the Group in accordance with applicable laws and regulations and the Articles of Incorporation.
2. No inappropriate conducts concerning the execution of duties by Directors or material facts in violation of applicable laws and regulations or the Articles of Incorporation were found.
3. We found that the contents of Board of Directors' resolutions concerning the Internal Control System were appropriate. Further, no material defects were found with respect to Director' execution of duties in regards to the Internal Control System.

(2) Results of the Audit on the Consolidated Financial Statements

We found that the methods and the results of the audit conducted by the Independent Auditors, Ernst & Young ShinNihon LLC, are appropriate.

(3) Results of the Audit on the Financial Statements and Supplementary Schedules

We found that the methods and the results of the audits conducted by the Independent Auditors, Ernst & Young ShinNihon LLC, are appropriate.

(Translation)

May 11, 2015

Board of Corporate Auditors of Renesas Electronics Corporation

Corporate Auditor (Full-time)	Kazuki Fukuda	(Seal)
Corporate Auditor	Yoshinobu Shimizu	(Seal)
Corporate Auditor	Kazuyoshi Yamazaki	(Seal)
Corporate Auditor	Takeshi Sekine	(Seal)

Note: Messrs. Kazuki Fukuda, Yoshinobu Shimizu, Kazuyoshi Yamazaki and Takeshi Sekine are outside Corporate Auditors stipulated in item 16, Article 2, and paragraph 3, Article 335 of the Companies Act.