

(Translation)

Securities Code: 6767
June 5, 2015

To the Shareholders:

**NOTICE OF THE 70TH ORDINARY GENERAL MEETING
OF SHAREHOLDERS**

Dear Shareholders:

Please take notice that the 70th Ordinary General Meeting of Shareholders of the Company will be held as described below and you are cordially invited to attend the meeting.

Since voting rights can be exercised in writing even if you are not present at the meeting, please go over the Reference Documents for the General Meeting of Shareholders set forth below and send us by return mail the enclosed voting form indicating your approval or disapproval of the propositions no later than 5:20 p.m. on June 23 (Tuesday), 2015.

Yours very truly,

Shigeru Moribe,
President and Representative Director

Mitsumi Electric Co., Ltd.
11-2, Tsurumaki 2-chome,
Tama City, Tokyo

Description

1. Date and hour:

June 24 (Wednesday), 2015, 10:00 a.m.

2. Place:

Keio Plaza Hotel Tama, 3F "Hakuhou-no-ma"
43, Ochiai 1-chome, Tama City, Tokyo

3. Matters forming the objects of the meeting:

Matters to be reported:

1. Report on the business report, the consolidated financial statements and the results of audit of the consolidated financial statements by the account auditors and the Board of Statutory Auditors for the 70th fiscal year (from April 1, 2014 to March 31, 2015)
2. Report on the non-consolidated financial statements for the 70th fiscal year (from April 1, 2014 to March 31, 2015)

Matters to be resolved:

Proposition No. 1: Appropriation of retained earnings

Proposition No. 2: Amend to the Articles of Incorporation

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(Provided document)

BUSINESS REPORT

(April 1, 2014 to March 31, 2015)

1. Current state of the Mitsumi Group (the "Group")

(1) State of business activities for the fiscal year under review

(i) Development and results of business activities:

To overview the global economic situations during the fiscal year under review, the U.S. economy continued to show a tone of expansion due to strong consumer spending and an increase in corporate capital spending. However, in Europe, the economy was in a slump and in the emerging countries, there was a slowdown in economic growth. In addition, in resource-producing countries, the economy deteriorated as prices of resources declined. Thus, the global economy generally has been in the phase of a modest recovery. In Japan, consumer spending has continued to remain depressed as a result of the rise in the consumption tax rate. However, there has been an improvement in companies' business performances and an increase in corporate capital spending. Thus, the Japanese economy has remained in the phase of slow recovery.

In our electronic parts industry, while the market for PCs and digital cameras has flagged, the market for information communications equipment, including smart phones and tablet devices, which integrate some functions of PCs and digital cameras, has continued to grow. The market for car-mounted devices has accelerated growth with more electronic components mounted on automobiles.

Under these circumstances, the Mitsumi Group experienced an increase in sales of such products as actuators for camera modules and products related to car-mounted devices, while sales of amusement-related products decreased. As a result, for the fiscal year under review, on a consolidated basis, net sales amounted to ¥153,045 million (97.3% in comparison with the previous fiscal year).

With regard to profits and losses, the Company registered an operating income of ¥952 million (151.2% in comparison with the previous fiscal year) and a recurring income of ¥3,980 million (151.2% in comparison with the previous fiscal year). Net income amounted to ¥3,826 million (118.5% in comparison with the previous fiscal year).

Outline of business performance of the major divisions for the consolidated fiscal year:

Semiconductor devices:

Orders received by the Group for semiconductors for lithium-ion secondary batteries increased. As a result, consolidated net sales of semiconductor devices amounted to ¥28,649 million (112.3% in comparison with the previous fiscal year).

Optical Devices:

With regard to camera modules, which are the Group's main products, orders received for partially finished products for specific clients and amusement-related products decreased. As a result, consolidated net sales of optical devices amounted to ¥6,891 million (59.9% in comparison with the previous fiscal year).

System Parts:

Orders received by the Group for system parts for smartphones increased but orders received for amusement-related products decreased. As a result, consolidated net sales of system parts amounted to ¥75,058 million (95.5% in comparison with the previous fiscal year).

High-Frequency Parts:

Orders received by the Group for high-frequency parts for use in car-mounted devices increased. As a result, consolidated net sales of high-frequency parts amounted to ¥23,660 million (115.0% in comparison with previous fiscal year).

Power-Unit Parts:

Orders received by the Group for built-in power-unit parts increased but orders received for power-unit parts for amusement-related products and adapters for smartphones for Japanese-affiliated clients decreased. As a result, consolidated net sales of power-unit parts amounted to ¥18,785 million (88.5% in comparison with the previous fiscal year).

(ii) Investment in plant and equipment:

Investment in plant and equipment during the fiscal year under review totaled ¥12,713 million, which was spent mainly to develop new products and replace machinery and equipment and molds in the division of system parts, among others.

(iii) Financing:

To provide operating funds efficiently, the Company has entered into loan commitment agreements, in the aggregate amount of ¥10,000 million, with its main financial institutions.

- (iv) Transfer of business, acquisition through divestiture or divestiture through incorporation:

Not applicable.

- (v) Acquisition of business from other corporations:

Not applicable.

- (vi) Acquisition and assumption of the rights and obligations with regard to the business of other corporations by merger or acquisition through divestiture:

Not applicable.

- (vii) Acquisition and disposition of shares, equity interests, stock acquisition rights, etc. of other corporations:

Not applicable.

(2) Property and income/loss for the most recent three consolidated fiscal years:

Item	Fiscal year	67th	68th	69th	70th
		April 1, 2011 - Mar. 31, 2012	April 1, 2012 - Mar. 31, 2013	April 1, 2013 - Mar. 31, 2014	(current year) April 1, 2014 - Mar. 31, 2015
Net sales (million yen)		167,207	152,098	157,360	153,045
Recurring income (loss) (million yen)		(8,234)	(3,274)	2,632	3,980
Net income (loss) (million yen)		(28,335)	(11,545)	3,228	3,826
Net income (loss) per share (yen)		(324.01)	(132.02)	36.92	43.75
Total assets (million yen)		152,660	140,611	142,981	161,089
Net assets (million yen)		109,087	101,521	102,992	115,431
Net assets per share (yen)		1,247.40	1,160.88	1,177.71	1,319.96

(3) Major parent company and subsidiaries:

(i) Relationship with the parent company:

Not applicable.

(ii) State of major subsidiaries:

Name of Company	Capital stock	Ratio of voting rights of the Company (%)	Major business
MITSUMI CO., LTD.	HK\$8,000 thousand	100.0	Sale of electronic parts
MITSUMI PHILIPPINES, INC.	Philippine Pesos 1,186,000 thousand	100.0	Manufacture and sale of electronic parts
CEBU MITSUMI, INC.	Philippine Pesos 1,145,683 thousand	100.0	Manufacture and sale of electronic parts
Zhuhai Mitsumi Electric Co., Ltd.	RMB 230,358 thousand	100.0	Manufacture and sale of electronic parts
Tianjin Mitsumi Electric Co., Ltd.	US\$40,825 thousand	100.0	Manufacture and sale of electronic parts

(4) Issues to be addressed by the Group

With regard to the business lines of the Group, while the information communications equipment-related market is continuously and rapidly expanding, its Japanese-affiliated clients have downsized or discontinued their information communications equipment business one after another and the market share of the companies in the emerging economies has increased. Thus, the main battlefield already has shifted to the emerging economies. Simultaneously, with the expanding business size of EMS (electronic manufacturing service) companies, the horizontal division of labor has developed and in our electronic parts industry, dependence on specific manufacturers has grown and the market has become oligopolistic on a global scale. Consequently, technology progress and price drops are further accelerating. In the market for components for car-mounted devices, the market size is growing with further computerization and information networking of automobiles and entries of large electronics and information-related companies are accelerating.

To respond to such market transformation, the Group will construct structures in which its engineers will directly engage in sales promotional activities in the overseas market and market needs will be taken in its product strategies on a timely basis, and commoditize high value added products incorporating advanced technology that may not possibly be surpassed by companies of emerging countries, based on its own core competence. Furthermore, to minimize the effects of rising operating cost in the emerging countries, the Group will expand the business size of its manufacturing sites in the Philippines and make optimal production of items within China.

With regard to components for information equipment, to increase sales in China, the largest market, the Group will expand and strengthen its technology development function and marketing function in the Greater China region. The Group also will make optimal allocation of its functions of marketing, technical support and manufacturing of components for car-mounted devices on a global scale and establish a system to respond to customer needs in the entire regions.

The Company regards corporate social responsibility as one of the most important managerial issues and has exerted its group-wide efforts with its CSR Promotion Committee playing a central role. For the purposes of management control, compliance with laws and social norms, information management and timely disclosure, the Company will focus its efforts on enhancing the levels of its subsidiaries, specifically and further strengthen the system of the entire Group to promote such purposes.

The Company sincerely hopes that its shareholders will continue giving the Company their full support and encouragement.

(5) Major business (as of March 31, 2015)

The Group is primarily engaged in the manufacture and sale of electric machinery and equipment, including semiconductor devices, optical devices, system parts, high-frequency parts, power unit parts and information communications equipment, and in other businesses pertaining or relating thereto.

(6) Main business offices, plants and factories (as of March 31, 2015)

The Company	Business offices	Head Office Kansai Branch Taiwan Branch	Tama City, Tokyo Kita-ku, Osaka City Taipei, The Republic of China
	Business divisions	Atsugi Operation Base Chitose Business Division Akita Business Division Yamagata Business Division Kyushu Business Division	Atsugi City, Kanagawa Chitose City, Hokkaido Katagami City, Akita Yamagata City, Yamagata Iizuka City, Fukuoka
Subsidiaries	Sale	MITSUMI CO., LTD. MITSUMI ELECTRONICS (SINGAPORE) PTE. LTD.	Hong Kong Special Administrative Region The Republic of Singapore
	Manufacture	MITSUMI PHILIPPINES, INC. CEBU MITSUMI, INC. Zhuhai Mitsumi Electric Co., Ltd. Tianjin Mitsumi Electric Co., Ltd.	The Republic of the Philippines The Republic of the Philippines The People's Republic of China The People's Republic of China

(7) State of employees (as of March 31, 2015)

(i) Employees of the Group:

Division	Number of employees (persons)	Comparison with the end of the previous fiscal year (+ or -) (persons)
Semiconductor devices	2,607	- 169
Optical devices	737	- 649
System parts	26,694	+ 1,099
High-frequency parts	2,576	+ 129
Power-unit parts	2,470	- 153
Group-wide (common)	1,289	- 301
Total	36,373	- 44

- (Notes) 1. The above number of employees represents persons actually at work.
2. The number of employees categorized as "group-wide (common)" represents those assigned to administrative duties that cannot be categorized in any specific division.

(ii) Employees of the Company:

Number of employees	Comparison with the end of the previous fiscal year (+ or -) (persons)	Average age (years)	Average length of service (years)
2,547	- 24	44.6	16.7

- (Note) The above number of employees excludes 161 employees of the Company who are temporarily sent to other companies.

(8) Principal lenders (as of March 31, 2015)

(million yen)

Lender	Balance of borrowings
Sumitomo Mitsui Banking Corporation	5,500
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,730
Mizuho Bank, Ltd.	1,460
The Yamanashi Chuo Bank, Limited	1,033
The Yamagata Bank, Ltd.	552

(9) Other important matters concerning the current state of the Group

Not applicable.

2. Current state of the Company

(1) State of shares (as of March 31, 2015)

- (i) Total number of authorized shares: 200,000,000 shares
- (ii) Total number of issued shares: 87,498,119 shares
- (iii) Number of shareholders: 19,480 persons
- (iv) Principal shareholders (top ten):

Name	Number of shares held (thousand shares)	Equity position (%)
Japan Master Trust Bank of Japan, Ltd. (Trust account)	13,328	15.24
Japan Trustee Services Bank, Ltd. (Trust account)	6,897	7.89
BNP Paribas Arbitrage SNC	3,919	4.48
Masako Moribe	2,477	2.83
CHASE MANHATTAN BANK GTS CLIENTS ACCOUNT ESCROW	2,383	2.73
Trust & Custody Services Bank, Ltd. (Security investment trust account)	2,116	2.42
BNP Paribas Securities	1,778	2.03
CBNY DFA INTL SMALL CAP VALUE PORTFOLIO	1,643	1.88
HSBC ASIA EQUITY FINANCE-JAPAN EQUITIES (TRADING)	1,251	1.43
Natixsis Japan Securities Co., Ltd.	855	0.98

(Notes) 1. The equity position is calculated by excluding the shares of treasury stock (47,667 shares).

- 2. The above number of shares held by the trust banks includes those shares related to their trust business.

(2) State of stock acquisition rights:

- (i) Stock acquisition rights offered to the officers of the Company in consideration of the performance of their duties and held by them (as of March 31, 2015):

Not applicable.

- (ii) Stock acquisition rights offered to the employees, etc. in consideration of the performance of their duties during the fiscal year under review:

Not applicable.

- (iii) Other material fact about stock acquisition rights:

Not applicable.

(3) Officers of the Company

(i) Directors and Statutory Auditors (as of March 31, 2015):

Name	Position in the Company	Business in charge and important concurrent office
Shigeru Moribe	President and Representative Director	
Fujio Furukawa	Director, Managing Executive Officer	General Manager, R&D Headquarters and in charge of Automotive Devices Business Division
Motomu Saito	Director, Managing Executive Officer	In charge of Corporate Administration
Hiroshi Aso	Director, Executive Officer	General Manager, Semiconductor Business Division
Koichi Seno	Director, Managing Executive Officer	General Manager, Component Devices Business Headquarters, and in charge of MPS Department
Hidetoshi Hamai	Director, Managing Executive Officer	General Manager, Electronic Devices Business Headquarters and General Manager, Electronic Devices Business Headquarters, Mechanical Components Business Division
Tetsuya Sekimoto	Director	Attorney at law (representative, Del Sole Sakura Law Office) External Statutory Auditor, Koyo Chemical Kabushiki Kaisha Representative Director, Del Sole Consulting Corporation External Director, SBS Holdings Inc. External Statutory Auditor, Premium Value Bank
Masao Takamine	Director	Certified Public Accountant, Certified Tax Accountant (representative, Masao Takamine Office)
Kenji Shinya	Full-time Statutory Auditor	
Shizuumi Nojima	Full-time Statutory Auditor	
Makoto Yamada	Full-time Statutory Auditor	

Name	Position in the Company	Business in charge and important concurrent office
Tateru Sugio	Statutory Auditor	Certified tax accountant (representative, Tateru Sugio Certified Tax Accountant Office) External Statutory Auditor, Asuka Pharmaceutical Co., Ltd. External Statutory Auditor, Rokugo Co., Ltd.

- (Notes)
1. Director Messrs. Tetsuya Sekimoto and Masao Takamine are an external directors as provided for in Article 2, item 15 of the Companies Act of Japan.
 2. Full-time Statutory Auditors Messrs. Kenji Shinya and Makoto Yamada and Statutory Auditor Mr. Tateru Sugio are external auditors as provided for in Article 2, item 16 of the Companies Act of Japan.
 3. Full-time Statutory Auditors Messrs. Kenji Shinya and Makoto Yamada, who respectively served financial institutions for some significant period of time, have considerable knowledge of financing and accounting. Full-time Statutory Auditor Mr. Shizuumi Nojima, who served in the Accounting Division of the Company for some significant period of time and engaged in closing processes and the preparation of financial statements for many years, has considerable knowledge of financing and accounting. Statutory Auditor Mr. Tateru Sugio, who is qualified as a certified tax accountant, has considerable knowledge of financing and accounting.
 4. At the 69th Ordinary General Meeting of Shareholders held on June 25, 2014, Mr. Masao Takamine was newly elected as Director and assumed office.
 5. The Company has designated Directors Messrs. Tetsuya Sekimoto and Masao Takamine, full-time Statutory Auditors Messrs. Kenji Shinya and Makoto Yamada and Statutory Auditor Mr. Tateru Sugio as independent officers as stipulated by Tokyo Stock Exchange, Inc. and registered them with the exchange as such.
 6. Director and Executive Officer Mr. Hiroshi Aso was promoted to Director and Managing Executive Officer as of April 1, 2015.
 7. Director Mr. Tetsuya Sekimoto assumed the office of external Director of Samantha Thavasa Japan Limited as of May 28, 2015 and retired from the office of Director of Del Sole Consulting Corporation as of May 25, 2015.

(ii) Directors who retired from office during the fiscal year under review:

Director Messrs. Yasuo Hirose, Megumi Yamada and Keisho Fujiwara retired from office upon expiration of the term of office at the close of the 69th Ordinary General Meeting of Shareholders held on June 25, 2014.

(iv) Matters concerning external officers:

- (a) Concurrent holding of offices of officers (executive officers) of other corporations and the relations between the Company and such other corporations:

External Director Mr. Tetsuya Sekimoto is concurrently serving as Representative Director of Del Sole Consulting Corporation, which has no business relationship with the Company. He retired from the office of Director of the company as of May 25, 2015.

- (b) Concurrent holding of offices of external officers of other corporations and the relations between the Company and such other corporations:

External Director Mr. Tetsuya Sekimoto is concurrently serving as external Statutory Auditor of Koyo Chemical Kabushiki Kaisha, external Director of SBS Holdings, Inc., external Statutory Auditor of Premium Value Bank and external Director of Samantha Thavasa Japan Limited, any of which has no business relationship with the Company.

External Director Mr. Tateru Sugio is concurrently serving as external Statutory Auditor of Asuka Pharmaceutical Co., Ltd. and Rokugo Co., Ltd., both of which have no business relationship with the Company.

- (c) Principal activities during the fiscal year under review:

- Attendance at meetings of the Board of Directors and the Board of Statutory Auditors:

	Board of Directors		Board of Statutory Auditors	
	Number of attendance	Ratio of attendance	Number of attendance	Ratio of attendance
Director Tetsuya Sekimoto	14/15	93%	-	-
Director Masao Takamine	10/10	100%	-	-
Statutory Auditor Kenji Shinya	15/15	100%	16/16	100%
Statutory Auditor Makoto Yamada	15/15	100%	16/16	100%
Statutory Auditor Tateru Sugio	14/15	93%	15/16	94%

- (Note) 1. Director Mr. Masao Takamine, who assumed office at the 69th Ordinary General Meeting of Shareholders, had ten meetings of the Board of Directors available for his attendance.

- Speech at meetings of the Board of Directors

Director Mr. Tetsuya Sekimoto, principally with regard to matters concerning important contracts, provided advice and recommendations from the perspective of the validity and appropriateness thereof by taking advantage of his specialized knowledge as an attorney at law and the experience accumulated as officers and advisors of other companies, and participated in decision-making on the matters submitted to the Board of Directors.

Director Masao Takamine, principally with regard to accounting treatment by the Company, participated in decision-making on the matters submitted to the Board of Directors by taking advantage of his specialized knowledge as a certified public accountant and certified tax accountant, as well as knowledge and experience in managing a consulting company.

Full-time Statutory Auditors Messrs. Kenji Shinya and Makoto Yamada expressed opinions principally from the perspective of compliance with law and corporate governance, as to the execution by the Directors of their duties in accordance with the Companies Act and other laws and ordinances and the fundamental policy on the establishment of the internal control systems of the Company, and otherwise provided advice and recommendations to secure the validity and appropriateness of decision-making by the Board of Directors.

Statutory Auditor Mr. Tateru Sugio, principally with regard to accounting treatment by the Company, provided advice and recommendations to secure the validity and appropriateness of decision-making by the Board of Directors by taking advantage of his specialized knowledge as a certified tax accountant.

In addition to these activities, the above-mentioned Statutory Auditors exchanged opinions with top management regularly and visited any group companies to make on-site surveys whenever necessary.

At the meetings of the Board of Statutory Auditors, they gave reports on audits and other activities as full-time Statutory Auditors and exchanged opinions and each external Statutory Auditor also made remarks and recommendations as to the state of internal control and audits of the Company, including comparison thereof with those of other corporations.

(d) Outline of the content of liability limitation agreements:

In accordance with Article 427, paragraph 1 of the Companies Act of Japan, the Company has entered into an agreement with each external Director and each external Statutory Auditor to limit the liability for any damage as provided for in Article 423, paragraph 1 of the said act. The outline of the content of such agreement is as follows:

- If any external Director or external Statutory Auditor is liable to the Company for any damage arising from a default in his duties, he shall be liable within the liability amount as provided for in laws or ordinances.
- The above-mentioned liability limitation shall apply only if and when the external Director or external Statutory Auditor is in good faith and with no gross negligence in the performance of his duties that caused such liability.

(4) Account auditors:

(i) Name: Deloitte Touche Tohmatsu LLC

(ii) Amount of remuneration, etc.:

	Amount of payment
Amount of remuneration, etc. of the account auditors for the fiscal year under review:	¥60 million
Total amount of money and other proprietary benefits payable by the Company and its subsidiaries to the account auditors:	¥60 million

(Notes) 1. The amount of remuneration payable to the account auditors for their audits under the Companies Act of Japan and the amount of remuneration payable for their audits under the Financial Instruments and Exchange Act of Japan are not specifically separated in the audit contract between the Company and the account auditors and cannot be separated practically. Hence, such amounts are stated collectively.

2. The overseas subsidiaries described in "1. Current state of the Mitsumi Group: (3) Major parent company and subsidiaries: (ii) State of major subsidiaries" are subject to audits (only those stipulated in laws or ordinances in foreign countries equivalent to the Companies Act or the Financial Instruments and Exchange Act of Japan) by certified public accountants or audit firms (including persons having qualifications in foreign countries equivalent to those of the independent auditors of the Company) other than the account auditors of the Company.

(iii) Content of non-auditing services:

The Company has not entrusted the account auditors with any service other than audit certification provided for in Article 2, paragraph 1 of the Certified Public Accountant Act of Japan.

(iv) Policy on determination of dismissal and non-reappointment of the account auditors:

In the event that there arises any problem with the performance by the account auditors of their duties or otherwise the Board of Statutory Auditors considers it necessary, it shall determine the content of a proposition for dismissing or not reappointing the account auditors to be submitted to the General Meeting of Shareholders.

In the event that the account auditors are considered to fall under any of the items of Article 340, paragraph 1 of the Companies Act of Japan, the Statutory Auditors shall, upon unanimous consent, dismiss the account auditors. In such case, the Statutory Auditor specified by the Board of Statutory Auditors shall report the fact of dismissal of the account auditors and the reason therefor at the General Meeting of Shareholders first convened thereafter.

(Note) The "Act to Amend Part of the Companies Act" (2014 Act No. 90) of Japan became effective on May 1, 2015. Accordingly, the organ responsible for determining a proposition for the dismissal or non-reappointment of the account auditors has been changed from the Board of Directors to the Board of Statutory Auditors.

(v) Outline of the content of liability limitation agreements:

Not applicable.

(5) Systems to secure the properness of business activities (as of March 31, 2015)

With regard to the fundamental policy on the establishment of the internal control systems, the Company has the following provisions:

To promote the establishment of the appropriate internal control systems of the Company and its related companies, the Company shall institute an Internal Control Committee, which shall consist of the Directors, the General Managers of the Business Headquarters, responsible officials of the related companies, etc.

For the purpose of the establishment of the internal control systems, the Company considers that the compliance system, risk management system and information disclosure and management system are specifically important. Hence, the Company shall institute a Compliance Committee, a Risk Management Committee and an Information Disclosure Committee, which shall consist of the Directors in charge and relevant personnel in charge, as subordinate organs of the Internal Control Committee to develop and administer such control systems.

- (i) Systems to secure the execution by the Directors and employees of their duties to comply with laws and ordinances and the Articles of Incorporation:
- The Directors and employees shall comply with laws and ordinances, the Articles of Incorporation and internal rules of the Company and also comply with, and realize the spirit of, the "Mitsumi Code of Conduct" established by the Company to fulfill its corporate social responsibility at large.
 - The Directors and employees responsible for executing business shall take measures to further improve the internal rules, including the rules of assignment of duties, the rules of duties and powers and the compliance rules, and shall execute business pursuant to the internal procedures.

- The Compliance Committee shall consist of the Director in charge of compliance, the General Affairs Division (Legal Group), the Internal Auditing Office, etc. and shall establish a system to secure the appropriate execution by the Directors and employees of their duties.
 - An Internal Auditing Office shall be established to conduct internal audits to confirm that operations of the Company are conducted in compliance with laws and ordinances, the Articles of Incorporation and its internal rules.
 - An internal reporting acceptance office is established in the Department of General Affairs to promptly discover and correct any act in contravention of laws or ordinances, the Articles of Incorporation, the internal rules, etc.
 - To stay out of any antisocial force or group that may threaten the order or safety of civil society, the Company shall improve its internal control system in cooperation with the competent authorities and other external bodies, including attorneys at law.
- (ii) Systems concerning storage and management of information on the execution by the Directors of their duties:
- Documents and other information concerning the execution of the Directors and employees of their duties ("Information on Execution of Duties") shall be stored and managed properly in accordance with the document management rules to be established by the Board of Directors.
 - The document management rules shall include the following provisions:
 1. The Statutory Auditors and the Internal Auditing Office shall be authorized to have access to the Information on Execution of Duties.
 2. Of the Information on Execution of Duties, specifically important documents and information shall be stored properly by specifying the storage period and a quick system to search for the existence of information and the content thereof shall be established.
 3. Any amendment to or abolition of the document management rules shall be subject to consent by the Board of Statutory Auditors.
- (iii) Regulations concerning management of exposure to the risk of loss and other systems:
- A Risk Management Committee shall be formed to build up a group-wide risk management system and exercise general control over measures to absorb risks.
 - The activities of the Risk Management Committee shall periodically be reported to the Board of Directors and the Board of Statutory Auditors.
 - The state of risk management assigned to each division shall periodically be audited by the Internal Auditing Office and be reported to the Risk Management Committee.
 - In the event that the Company incurs or threatens to incur a grave risk as provided for in the risk management rules, each relevant division shall immediately report the same to the Director in charge and the Risk Management Committee, which shall immediately report it to the Representative Director and take necessary measures.

- (iv) Systems to secure efficient execution by the Directors of their duties:
- The function and the scope of the duties of each division shall be stipulated in the rules of assignment of duties and the system of authorization of duties and decision-making shall be stipulated in the rules of duties and powers to define the scope of powers of the Directors in charge of execution of business and the delegation of such powers, whereby securing the efficiencies of execution of business.
- (v) Systems to secure the properness of business activities of the corporate group comprised of the Company and its subsidiaries:
- To apply the "Mitsumi Code of Conduct" to its overseas subsidiaries and business offices, the Company shall revise it in conformity to the culture, customs and religions of each country and prepare the English, Chinese and other versions thereof.
 - To allow all subsidiaries to have access to its internal reporting acceptance office, the Company shall revise the system.
 - The Company shall promote the establishment of rules of assignment of duties and rules of duties and powers for its subsidiaries and provide that important matters shall be determined by the parent company.
 - The Company shall keep track of and evaluate risks to the Company and its subsidiaries as well.
 - The Internal Auditing Office shall conduct internal audits of the subsidiaries as well whenever necessary.
 - The Company shall institute an Information Disclosure Committee to establish and operate a system to promptly keep track of material facts about the Company, and also make material facts about its related companies promptly reported to the Company and disclose information thereon without delay.
- (vi) Matters concerning the appointment of employees to assist the Statutory Auditors to execute their duties:
- The Company shall appoint employees as staff to assist the Statutory Auditors to execute their duties.
- (vii) Matters concerning the independence of the employees to assist the Statutory Auditors to execute their duties from the Directors:
- With regard to changes and evaluation of staff for the Statutory Auditors, opinions of the Board of Statutory Auditors shall be held in high regard and any disciplinary disposition of such staff shall be subject to approval of the Board of Statutory Auditors.
- (viii) System for reporting by the Directors and employees to the Statutory Auditors and other systems for reporting to the Statutory Auditors:
- The Compliance Committee, the Risk Management Committee, the Information Disclosure Committee and the Internal Auditing Office shall periodically report the state of activities to the Board of Statutory Auditors, and shall report to the Board of Statutory Auditors immediately if they find any act in violation of, or threatening to

violate, laws or ordinances or the Articles of Incorporation.

- Of the information provided to the internal reporting acceptance office, any matter that threaten to violate laws or ordinances, the Articles of Incorporation or the internal rules shall be reported to the Board of Statutory Auditors.
- The Statutory Auditors may request the Directors and employees to file a report whenever necessary.

(ix) Other systems to ensure effective audits by the Statutory Auditors:

- The President shall have periodic meetings with the Board of Statutory Auditors and exchange opinions with regard to the development of the internal control systems.
- The Company shall exert its efforts to make its officers and employees better understand audits by the Statutory Auditors and improve the environment for audits by the Statutory Auditors.

(Note) The content of this section was partly revised by the resolution adopted at the meeting of the Board of Directors held on April 1, 2015. The following is the principal items of the revision:

1. Any employee who has given a report to the Statutory Auditors as well as internal reporting shall be protected to prevent unfair treatment of such employee. The internal reporting acceptance office of the Company shall accept internal reporting from any of its subsidiaries.
2. Reports on the execution of business to the Company from any of its subsidiaries shall be given in accordance with the internal rules to be established by its board of directors.
3. In addition to the Company, its major subsidiaries shall have statutory auditors' staff.

(6) Fundamental policy on corporate control

The Company recognizes that it is the primary responsibility for the Directors entrusted with corporate management to explore efficient means of increasing its corporate value at all times. If such means is a proposal involving a change in management control, it cannot be denied itself and the final decision for or against the proposal should be left to the shareholders. Therefore, the Company has not adopted any specific takeover defense measure.

However, as the decision for or against the proposal should be left to the shareholders, the Company believes that it is essential that all necessary information should be provided to allow the shareholders to consider to the fullest extent whether or not the proposal will be conducive to enhancing the corporate value of the Company. In the event that any investor emerges who intends to make a large purchase of the shares of the Company and participate in management, the Company will, based on the Financial Instruments and Exchange Act and other laws and ordinances of Japan and the standards of the stock exchanges, ask the investor how he/she/it will enhance the corporate value of the Company and fulfill its shareholders' mandate after acquiring a large portion of its shares and request him/her/it to provide information to the shareholders.

CONSOLIDATED BALANCE SHEET
(as of March 31, 2015)

(million yen)

ASSETS:

Current assets:	126,015
Cash and deposits.....	43,018
Trade notes and trade accounts receivable	44,804
Finished products	4,243
Work in process	13,280
Raw materials and storage.....	17,993
Deferred tax assets	159
Other.....	2,672
Allowance for doubtful receivables	(156)
Fixed assets:	35,073
Tangible fixed assets:	31,587
Buildings and structures.....	9,934
Machinery and equipment and motor vehicles	10,348
Tools, furniture and fixtures.....	3,625
Lands.....	5,427
Construction in progress	2,253
Intangible fixed assets:	1,218
Investments and other assets:	2,267
Investment securities	478
Net defined benefit assets	831
Deferred tax assets.....	338
Other investments and other assets.....	859
Allowance for doubtful receivables.....	(241)
TOTAL ASSETS	<u>161,089</u>

(million yen)

LIABILITIES:

Current liabilities:	41,142
Trade notes and trade accounts payable	21,268
Short-term borrowings	10,276
Accrued expenses	3,570
Accrued corporate taxes, etc.	440
Allowance for bonuses	1,389
Other	4,196
Long-term liabilities:	4,515
Deferred tax liabilities	2,190
Net defined benefit liability	2,128
Other	196
TOTAL LIABILITIES	<u>45,657</u>

NET ASSETS:

Shareholders' equity:	122,602
Capital	39,890
Additional paid-in capital	43,252
Retained earnings	33,552
Treasury stock	(92)
Accumulated other comprehensive income:	(7,170)
Valuation difference of other securities	55
Foreign exchange translation adjustment	(4,154)
Remeasurements of defined benefit plans	(3,071)
TOTAL NET ASSETS	115,431
TOTAL LIABILITIES AND NET ASSETS	<u>161,089</u>

(Note) The figures are given by disregarding fractions of a million yen.

CONSOLIDATED STATEMENT OF INCOME

(April 1, 2014 through March 31, 2015)

		(million yen)
Net sales		153,045
Cost of sales		140,321
Gross profit on sales		12,723
Selling, general and administrative expenses		11,771
Operating income		952
Non-operating income		
Interest income	240	
Royalties earned	10	
Foreign exchange income	3,463	
Other	585	4,300
Non-operating expenses		
Interest expense	69	
Provision of allowance for doubtful receivables	243	
Loss from disposition of fixed assets	97	
Payment compensation	333	
Foreign withholding tax	313	
Other	214	1,271
Recurring income		3,980
Special income:		
Governmental subsidies	1,434	
Gain on sales of fixed assets	1,036	2,470
Special loss:		
Impairment loss on fixed assets	1,104	
Special retirement benefits	128	
Revaluation loss on investment securities	421	1,654
Income before income taxes and others		4,796
Corporate, inhabitant and enterprise taxes	503	
Interperiod tax allocation adjustment	466	970
Net income		3,826

(Note) The figures are given by disregarding fractions of a million yen.

CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY, ETC.

(April 1, 2014 through March 31, 2015)

(million yen)

Item	Shareholders' equity				
	Capital	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of April 1, 2014	39,890	43,252	33,733	(92)	116,783
Cumulative effect of changes in accounting policies			2,430		2,430
Balance at start of current year adjusted for change in accounting policies	39,890	43,252	36,163	(92)	119,213
Changes during the year					
Distribution of retained earnings			(437)		(437)
Net income			3,826		3,826
Acquisition of treasury stock				(0)	(0)
Changes in items other than shareholders' equity during the year – net					
Total changes during the year	-	-	3,389	(0)	3,388
Balance as of March 31, 2015	39,890	43,252	39,552	(92)	122,602

Item	Accumulated other comprehensive income				Total net assets
	Valuation difference of other securities	Foreign exchange translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance as of April 1, 2014	49	(9,698)	(4,142)	(13,790)	102,992
Cumulative effect of changes in accounting policies					2,430
Balance at start of current year adjusted for change in accounting policies	49	(9,698)	(4,142)	(13,790)	105,422
Changes during the year					
Distribution of retained earnings					(437)
Net income					3,826
Acquisition of treasury stock					(0)
Changes in items other than shareholders' equity during the year – net	5	5,543	1,070	6,620	6,620
Total changes during the year	5	5,543	1,070	6,620	10,008
Balance as of March 31, 2015	55	(4,154)	(3,071)	(7,170)	115,431

(Note) The figures are given by disregarding fractions of a million yen.

NON-CONSOLIDATED BALANCE SHEET

(as of March 31, 2015)

(million yen)

ASSETS

Current assets:	83,996
Cash and deposits.....	13,072
Trade notes receivable.....	62
Trade accounts receivable	43,293
Securities	120
Merchandise and finished products.....	187
Work in process	12,352
Raw materials and storage.....	13,477
Prepaid expenses	135
Other.....	3,400
Allowance for doubtful receivables	(2,105)
Fixed assets:	58,019
Tangible fixed assets:	19,656
Buildings and structures	4,006
Machinery and equipment	7,665
Motor vehicles	14
Tools, furniture and fixtures	2,481
Lands	5,042
Construction in progress.....	446
Intangible fixed assets:	504
Goodwill.....	196
Software.....	274
Other.....	33
Investments and other fixed assets:	37,858
Investment securities	429
Investment in related companies' stock.....	17,832
Investment capital in related companies' stock.....	17,045
Prepaid pension cost.....	2,471
Other investments and other assets	320
Allowance for doubtful receivables	(241)
TOTAL ASSETS	<u>142,016</u>

(million yen)

LIABILITIES:

Current liabilities:	39,182
Trade notes payable	1,840
Trade accounts payable.....	20,087
Short-term loans payable	10,276
Other accounts payable.....	1,872
Accrued expenses	2,666
Accrued corporate income taxes, etc.....	170
Accrued bonuses	1,241
Other current liabilities	1,026
Long-term liabilities:	1,954
Deferred tax liabilities	1,019
Allowance for operating loss	858
Other long-term liabilities.....	76
TOTAL LIABILITIES	<u>41,136</u>

NET ASSETS:

Shareholders' equity:	100,823
Capital.....	39,890
Additional paid-in capital	42,250
Capital reserve.....	42,250
Retained earnings	18,776
Earned surplus reserve.....	1,505
Other retained earnings.....	17,270
Reserve for deferred income tax on fixed assets.....	144
Retained earnings brought forward from the previous year	17,126
Treasury stock.....	(92)
Revaluation and exchange differences, etc.:	55
Valuation difference of other securities	55
TOTAL NET ASSETS	100,879
TOTAL LIABILITIES AND NET ASSETS	<u>142,016</u>

(Note) The figures are given by disregarding fractions of a million yen.

NON-CONSOLIDATED STATEMENT OF INCOME

(April 1, 2014 through March 31, 2015)

		(million yen)
Net sales		140,129
Cost of sales		131,234
Gross profit on sales		8,895
Selling, general and administrative expenses		10,050
Operating loss		(1,154)
Non-operating income		
Interest and dividend income	1,683	
Royalties earned	10	
Foreign exchange income	2,431	
Other	113	4,238
Non-operating expenses		
Interest expense	55	
Provision of allowance for doubtful receivables	243	
Loss from disposition of fixed assets	55	
Compensation expenses	349	
Foreign withholding tax	313	
Other	82	1,098
Recurring income		1,984
Special income		
Gain on sale of fixed assets	221	221
Special loss		
Special retirement benefits	23	
Impairment loss on fixed assets	940	
Revaluation loss on investment securities	421	1,385
Income before income taxes		820
Corporate, inhabitant and enterprise taxes	91	
Interperiod tax allocation adjustment	(262)	(170)
Net income		990

(Note) The figures are given by disregarding fractions of a million yen.

NON-CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY, ETC.

(April 1, 2014 through March 31, 2015)

(million yen)

Item	Shareholders' equity							Revaluation and exchange differences, etc.	Total net assets	
	Capital	Additional paid-in capital	Retained earnings				Treasury stock			Total shareholders' equity
		Capital reserve	Earned surplus reserve	Other retained earnings		Total retained earnings				
				Reserve for deferred income tax on fixed assets	Retained earnings brought forward from the previous year					
Balance as of April 1, 2014	39,890	42,250	1,505	155	14,997	16,658	(92)	98,706	49	98,756
Cumulative effect of changes in accounting policies					1,564	1,564		1,564		1,564
Balance at start of current year adjusted for change in accounting policies	39,890	42,250	1,505	155	16,562	18,222	(92)	100,270	49	100,320
Changes during the year										
Distribution of retained earnings					(437)	(437)		(437)		(437)
Reversal of reserve for deferred income tax on fixed assets				(10)	10	-		-		-
Net income					990	990		990		990
Acquisition of treasury stock							(0)	(0)		(0)
Changes in items other than shareholders' equity during the year – net									5	5
Total changes during the year	-	-	-	(10)	564	553	(0)	552	5	558
Balance as of March 31, 2015	39,890	42,250	1,505	144	17,126	18,776	(92)	100,823	55	100,879

(Note) The figures are given by disregarding fractions of a million yen.

Account Auditors' Audit Report on Consolidated Financial Statements

INDEPENDENT AUDITORS' REPORT

May 15, 2015

To: The Board of Directors
Mitsumi Electric Co., Ltd.

Deloitte Touche Tohmatsu LLC

By Toshiyuki Ono (seal)
Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant

By Kazunari Todoroki (seal)
Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant

By Kazutaka Yoshihara (seal)
Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant

In accordance with the provision of Article 444, paragraph 4 of the Companies Act of Japan, this firm has audited the consolidated financial statements, or the consolidated balance sheet, the consolidated statement of income, the consolidated statement of shareholders' equity, etc. and the notes to consolidated financial statements of Mitsumi Electric Co., Ltd. (the "Company"), covering the consolidated fiscal year from April 1, 2014 to March 31, 2015.

Management's Responsibility for Consolidated Financial Statements

The responsibility of the Company's management is to prepare and present properly these consolidated financial statements in accordance with corporate accounting standards generally accepted in Japan. This includes maintaining and improving internal control considered necessary by management to prepare and present properly these consolidated financial statements free of material misstatement by fraud or error.

Account Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements from an independent standpoint, based on our audit conducted. We conducted our audit in accordance with auditing standards generally accepted in Japan.

Those standards require us to formulate an audit plan and conduct an audit based thereon to obtain reasonable assurance about whether these consolidated financial statements are free of material misstatement.

In an audit, procedures are taken to obtain audit evidence as to the amounts in consolidated financial statements and disclosure thereof. Audit procedures, on our own judgment, are selected and applied based on our risk assessment of material misstatement in the consolidated financial statements by fraud or error. An audit is not contemplated to express an opinion on the effectiveness of internal control. However, in assessing risk, we assess internal control related to the preparation and proper presentation of these consolidated financial statements to form a plan for adequate audit procedures according to conditions. An audit also includes assessing the accounting policies and methods of application thereof employed by management and estimates made by management, as well as evaluating the overall consolidated financial statement presentation.

We believe that our audit provides sufficient and appropriate audit evidence forming a basis for our opinion.

Accounting Auditors' Opinion

This firm is of the opinion that the abovementioned consolidated financial statements present fairly the state of the property and profit and loss of the corporate group consisting of Mitsumi Electric Co., Ltd. and its consolidated subsidiaries for the period related to the consolidated financial statements in all material respects in conformity with the corporate accounting standards generally accepted in Japan.

Financial Interest

There is no such relation of interests between the Company and this auditing firm or any engagement partner thereof as is required to be stated under the Certified Public Accountant Act of Japan.

- END -

Account Auditors' Audit Report on Non-Consolidated Financial Statements

INDEPENDENT AUDITORS' REPORT

May 15, 2015

To: The Board of Directors
Mitsumi Electric Co., Ltd.

Deloitte Touche Tohmatsu LLC

By Toshiyuki Ono (seal)
Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant

By Kazunari Todoroki (seal)
Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant

By Kazutaka Yoshihara (seal)
Designated Unlimited Liability Partner,
Engagement Partner,
Certified Public Accountant

In accordance with the provision of Article 436, paragraph 2, item 1 of the Companies Act of Japan, this auditing firm audited the non-consolidated financial statements, or the non-consolidated balance sheet, the non-consolidated statement of income, the non-consolidated statement of shareholders' equity, etc. and the notes to non-consolidated financial statements, and their accompanying supplemental schedules for the 70th fiscal year of Mitsumi Electric Co., Ltd. (the "Company") covering the period from April 1, 2014 to March 31, 2015.

Management's Responsibility for Non-Consolidated Financial Statements, etc.

The responsibility of the Company's management is to prepare and present properly these non-consolidated financial statements and their accompanying supplemental schedules in accordance with corporate accounting standards generally accepted in Japan. This includes maintaining and improving internal control considered necessary by management to prepare and present properly these non-consolidated financial statements and their accompanying supplemental schedules free of material misstatement by fraud or error.

Account Auditors' Responsibility

Our responsibility is to express an opinion on these non-consolidated financial statements and their accompanying supplemental schedules based on our audit

conducted. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require us to formulate an audit plan and conduct an audit based thereon to obtain reasonable assurance about whether these non-consolidated financial statements and their accompanying supplemental schedules are free of material misstatement.

In an audit, procedures are taken to obtain audit evidence as to the amounts in non-consolidated financial statements and their accompanying supplemental schedules and disclosure thereof. Audit procedures, on our own judgment, are selected and applied based on our risk assessment of material misstatement in the non-consolidated financial statements and their accompanying supplemental schedules by fraud or error. An audit is not contemplated to express an opinion on the effectiveness of internal control. However, in assessing risk, we assess internal control related to the preparation and proper presentation of these non-consolidated financial statements and their accompanying supplemental schedules to form a plan for adequate audit procedures according to conditions. An audit also includes assessing the accounting policies and methods of application thereof employed by management and estimates made by management, as well as evaluating the overall presentation of these non-consolidated financial statements and their accompanying supplemental schedules.

We believe that our audit provides sufficient and appropriate audit evidence forming a basis for our opinion.

Account Auditors' Opinion

This firm is of the opinion that the non-consolidated financial statements and their accompanying supplemental schedules mentioned above present fairly the state of the property and profit and loss of the Company for the period related to related to the non-consolidated financial statements and their accompanying supplemental schedules in all material respects in conformity with the corporate accounting standards generally accepted in Japan.

We are of the opinion that the above non-consolidated financial statements and their accompanying supplemental schedules present properly the financial position and profit and loss for the period related to the non-consolidated financial statements and their accompanying supplemental schedules in all material respects in conformity with the corporate accounting standards generally accepted in Japan.

Financial Interest

There is no such relation of interests between the Company and this auditing firm or any engagement partner thereof as is required to be stated under the Certified Public Accountant Act of Japan.

- END -

Board of Statutory Auditors' Audit Report

AUDITORS' REPORT

We, the Board of Statutory Auditors of the Company, report upon deliberation based upon the audit report prepared by each Statutory Auditor on the performance by the Directors of their duties during the 70th fiscal year from April 1, 2014 to March 1, 2015, unanimously prepared this audit and hereby report as follows:

1. Method of audit by the Statutory Auditors and the Board of Statutory Auditors and the particulars thereof:

The Board of Statutory Auditors determined the audit policy and audit plans, including assignment of duties, for the fiscal year under review, received from each Statutory Auditor reports on the state of his performance of audits and the results thereof, and also received from the Directors, etc. and the account auditors reports on the state of performance of their duties and demanded their explanations whenever necessary.

Each Statutory Auditor, pursuant to the audit policy and audit plans, including assignment of duties, for the fiscal year under review determined by the Board of Statutory Auditors, maintained constant communication with the Directors, the internal audit sections and other employees, etc. in an effort to collect information and improve the environment for auditing, attended meetings of the Board of Directors and other important meetings, received from the Directors and employees, etc. reports on the state of performance of their duties, demanded their explanations whenever necessary, inspected important decision documents, etc., and made investigation into the state of activities and property at the head office and principal business offices of the Company. With regard to the details of the resolutions of the Board of Directors for establishing systems to secure that the performance by the Directors of their duties will comply with laws and ordinances and the Articles of Incorporation and such other systems provided for in Article 100, paragraphs 1 and 3 of the Regulations to Enforce the Companies Act of Japan as necessary to secure the adequacy of business of joint-stock corporations, as well as the status of the systems (internal control systems) established pursuant to such resolutions, which are described in the business report, we periodically received from the Directors and employees, etc. reports, demanded their explanations and expressed our opinions whenever necessary, on the state of formulation and operation thereof. With regard to the fundamental policy under Article 118, item 3(a) of the Regulations to Enforce the Companies Act, as described in the business report, we investigated the details thereof by taking into account the developments of deliberation by the Board of Directors, etc. With regard to its subsidiaries, we maintained constant communication and exchanged information with the directors, statutory auditors, etc. thereof and required the subsidiaries to render reports on their business operations whenever necessary. In accordance with such methods, we investigated the business report and

its accompanying detailed statements for the fiscal year under review.

We also monitored and verified whether the account auditors had maintained an independent position and conducted adequate audits, and received from the account auditors reports on the state of performance of their duties and demanded their explanations whenever necessary. In addition, we received from the account auditors a notice that the "systems to secure adequate performance of duties" (as listed in the items of Article 131 of the Regulations on Corporate Accounts) had been established in accordance with the "Standard for Quality Control Concerning Audits" (the Accounting Standards Board of Japan, October 28, 2005) and demanded their explanations whenever necessary. In accordance with such methods, we investigated the non-consolidated financial statements (the non-consolidated balance sheet, the non-consolidated statement of income, the non-consolidated statement of shareholders' equity, etc. and the notes to non-consolidated financial statements) and their accompanying supplemental schedules, as well as the consolidated financial statements (the consolidated balance sheet, the consolidated statement of income, the consolidated statement of shareholders' equity, etc. and the notes to consolidated financial statements), for the fiscal year under review.

2. Results of audit:

(1) Results of audit of the business report, etc.:

We are of the opinion:

- i. That the business report and its accompanying detailed statements present fairly the state of the Company in accordance with laws and ordinances and the Articles of Incorporation;
- ii. That in connection with the performance by the Directors of their duties, no dishonest act or material fact of violation of laws or ordinances or the Articles of Incorporation exists;
- iii. That the details of the resolutions of the Board of Directors on internal control systems are proper and that the descriptions in the business report and the performance by the Directors of their duties concerning such internal control systems contain nothing to be pointed out; and
- iv. That the details of the fundamental policy on corporate control described in the business report contain nothing to be pointed out.

(2) Results of audit of the non-consolidated financial statements and their accompanying supplemental schedules:

We are of the opinion that the method and results of the audit made by the account auditors, Deloitte Touche Tohmatsu LLC, are proper.

(3) Results of audit of the consolidated financial statements:

We are of the opinion that the method and results of the audit made by the account auditors, Deloitte Touche Tohmatsu LLC, are proper.

May 21, 2015

The Board of Statutory Auditors
Mitsumi Electric Co., Ltd.

Kenji Shinya (seal)
Full-time Statutory Auditor
(External Statutory Auditor)

Shizuumi Nojima (seal)
Full-time Statutory Auditor

Makoto Yamada (seal)
Full-time Statutory Auditor
(External Statutory Auditor)

Tateru Sugio (seal)
Statutory Auditor
(External Statutory Auditor)

- END -

Reference Documents for the General Meeting of Shareholders

Proposition No. 1: Appropriation of retained earnings

The Company follows a fundamental policy of distributing profits based on its operating results and will endeavor to develop business to maintain the constant payment of dividends while aiming to maintain the dividend payout ratio at 30% or more based on its consolidated operating results.

Based on the aforementioned fundamental policy and by taking into consideration the operating results for the fiscal year under review and the future business development, management proposes the appropriation of retained earnings for the fiscal year under review, as set forth below:

Matters concerning the year-end dividends:

- (i) Kind of the property to be distributed: Cash
- (ii) Matter concerning the allocation of the property to be distributed and the aggregate amount thereof:
¥14 per share of common stock of the Company; in such case, the aggregate amount of the dividends will amount to ¥1,224,306,328.
- (iii) Effective date of the distribution of retained earnings: June 25, 2015

Proposition No. 2: Amendment to the Articles of Incorporation

1. Reasons for the amendment:

The "Act to Amend Part of the Companies Act" (2014 Act No. 90) of Japan, which became effective on May 1, 2015, newly allows companies to enter into liability limitation agreements with directors who are not executive directors and statutory auditors who are not external statutory auditors. Accordingly, the Company will amend the provisions of Article 26 and Article 34 of its Articles of Incorporation to allow such directors and statutory auditors to fully play their expected roles.

Each Statutory Auditor has consented to the amendment to Article 26.

2. The particulars of the proposed amendment:

The particulars of the proposed amendment are as follows:

(Underlines show the amendment.)

Current Articles of Incorporation	Proposed amendment
Chapter IV. Directors and Board of Directors	Chapter IV. Directors and Board of Directors
<p>(Agreement to limit liabilities of <u>external</u> Directors)</p> <p>Article 26. The Company may enter into an agreement with any <u>external</u> Director to limit his/her liability for any damage for the failure to perform his/her duties, pursuant to the provision of Article 427, paragraph 1 of the Companies Act of Japan; provided, however, that the limit on his/her liability under such agreement shall be the amount as provided for in laws or ordinances.</p>	<p>(Agreement to limit liabilities of Directors)</p> <p>Article 26. The Company may enter into an agreement with any Director (<u>not including any person who is an executive Director</u>) to limit his/her liability for any damage for the failure to perform his/her duties, pursuant to the provision of Article 427, paragraph 1 of the Companies Act of Japan; provided, however, that the limit on his/her liability under such agreement shall be the amount as provided for in laws or ordinances.</p>
Chapter V. Statutory Auditors and Board of Statutory Auditors	Chapter V. Statutory Auditors and Board of Statutory Auditors
<p>(Agreement to limit liabilities of <u>external</u> Statutory Auditors)</p> <p>Article 34. The Company may enter into an agreement with any <u>external</u> Statutory Auditor to limit his/her liability for any damage for the failure to perform his/her duties, pursuant to the provision of Article 427, paragraph 1 of the Companies Act of Japan; provided, however, that the limit on his/her liability under such agreement shall be the amount as provided for in laws or ordinances.</p>	<p>(Agreement to limit liabilities of Statutory Auditors)</p> <p>+</p> <p>Article 34. The Company may enter into an agreement with any Statutory Auditor to limit his/her liability for any damage for the failure to perform his/her duties, pursuant to the provision of Article 427, paragraph 1 of the Companies Act of Japan; provided, however, that the limit on his/her liability under such agreement shall be the amount as provided for in laws or ordinances.</p>

- END -