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Securities Code: 6806
June 6, 2014

To Shareholders with Voting Rights

Tatsuro Nakamura
Chairman and Representative Director
Hirose Electric Co., Ltd.
5-23, Osaki 5-chome, Shinagawa-ku, Tokyo

NOTICE OF THE 67TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 67th Ordinary General Meeting of Shareholders of Hirose Electric Co., Ltd. (the “Company”). The meeting will be held as described below. If you are unable to attend the meeting, you may exercise your voting rights in writing by submitting the Voting Rights Exercise Form. Please read the Reference Documents for the General Meeting of Shareholders and indicate your approval or disapproval of each proposal on the enclosed Voting Rights Exercise Form and send it to the Company.

1. Date and Time: June 27, 2014 (Friday), 10:00 a.m.

2. Venue: 1-1, Shirokanedai 1-chome, Minato-ku, Tokyo
HAPPO-EN, 2F SUNLIGHT

3. Agenda of the Meeting:

- Matters to be reported:**
1. Business Report, Consolidated Financial Statements for the Company’s 67th Fiscal Year (from April 1, 2013 to March 31, 2014) and Audit Reports for the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 2. Non-consolidated Financial Statements for the Company’s 67th Fiscal Year (from April 1, 2013 to March 31, 2014)

Proposals to be resolved:

Proposal No. 1 Dividends of Surplus

Proposal No. 2 Partial Amendments to the Articles of Incorporation

Proposal No. 3 Election of Two (2) Audit & Supervisory Board Members

Proposal No. 4 Issuance of Stock Acquisition Rights as Stock Options

4. Other Matters Related to This Convocation:

Among the documents that have to be provided along with the convocation of this meeting of shareholders, the Notes to the Consolidated and Non-consolidated Financial Statements are posted on the Company's website (<http://www.hirose.co.jp>) pursuant to the provisions of the relevant laws and regulations Article 15 of the Company's Articles of Incorporation, therefore these are not included in this Notice. The Consolidated and Non-consolidated Financial Statements included in this Notice are part of the Consolidated and Non-consolidated Financial Statements that the Accounting Auditor audited to prepare the Audit Reports.

For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.

If there are any amendments to the Reference Documents for the General Meeting of Shareholders, the Business Report and/or the Consolidated and Non-consolidated Financial Statements, these amendments will be posted on the Company's website (<http://www.hirose.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Dividends of Surplus

Regarding year-end dividends, comprehensively taking into account the business results and operating environment of the Company and based on the policy of stable dividend distribution to shareholders, we propose year-end dividends as follows:

- (1) Type of dividend property: Cash
- (2) Matters related to the allocation of dividends and total amount thereof:
 - ¥110 per share of the Company's common shares
 - Total amount of dividends: ¥3,752,085,810
 - Because an interim dividend of ¥90 per share was paid, the annual dividend for the fiscal year ended March 31, 2014, is ¥200 per share.
- (3) Effective date of dividends of surplus: June 30, 2014

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

1. Reasons for amendments

The Company proposes to make a necessary amendment to Article 23 of the Articles of Incorporation so that the number of Audit & Supervisory Board Members shall be five (5) or less in order to further enhance the audit system of the Company.

2. Details of amendments

Details of amendments are as follows:

(Underlined portions indicate amendments.)

Current Articles of Incorporation	Proposed Amendments to the Articles of Incorporation
CHAPTER V. Audit & Supervisory Board Members and the Audit & Supervisory Board	CHAPTER V. Audit & Supervisory Board Members and the Audit & Supervisory Board
(Number of Audit & Supervisory Board Members) Article 23. The number of Audit & Supervisory Board Members of the Company shall be <u>four (4)</u> or less.	(Number of Audit & Supervisory Board Members) Article 23. The number of Audit & Supervisory Board Members of the Company shall be <u>five (5)</u> or less.

Proposal No. 3: Election of Two (2) Audit & Supervisory Board Members

The Company proposes the election of additional two (2) Audit & Supervisory Board Members in order to enhance the audit system of the Company.

The Audit & Supervisory Board has consented to this proposition.

The candidates are as follows:

No.	Name (Date of birth)	Career Summary, positions and significant concurrent positions at other organizations	Number of shares owned
1	Yoshikazu Chiba (May 12, 1954)	April 1978 Joined the Company December 2006 Manager, Secretary Office May 2014 Deputy Advisor to the President (to present)	200
2	Kentaro Miura (March 22, 1972)	June 1995 Audit & Supervisory Board Member, T.P.S. Laboratory Co., Ltd. (to present)	0

Notes:

1. No conflict of interest exists between the Company and any of the above candidates.
2. Information on the candidates for Outside Audit & Supervisory Board Member is as follows.
 - (1) Kentaro Miura is a candidate for Outside Audit & Supervisory Board Member.
 - (2) Reasons for the appointment of Mr. Miura for Outside Audit & Supervisory Board Member and his independency
 - 1) We ask that Mr. Miura be elected as an Outside Audit & Supervisory Board Member expecting him to utilize his broad experience as a management consultant in the Company's audit.
 - 2) Mr. Miura does not plan to receive a large amount of money or other assets (other than remuneration paid for his service as Audit & Supervisory Board Member of the Company) from the Company or business operators that have specific relations with the company. Also, he has not received such in the past two years.
 - 3) Mr. Miura is not a spouse or relative within the third degree of consanguinity or of similar status of anyone in a position to execute business at the Company or business operators that have specific relations with the company.
 - 4) Mr. Miura was not an executive at any corporation from which the Company assumed business rights and obligations through a corporate merger, an absorption-type corporate split, an incorporation-type corporate split or a business transfer immediately before such merger, etc., for the past two years.
 - (3) Reasons why the Company considers Mr. Miura is capable of performing his duties as Outside Audit & Supervisory Board Member
Although Kentaro Miura has not been directly involved in company management, the Company considers he will effectively perform his duties as Outside Audit & Supervisory Board Member, after comprehensively taking into account his broad experience as a management consultant and other factors.
 - (4) Liability limitation agreement with Outside Audit & Supervisory Board Member
Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company intends to enter into liability limitation agreement with Mr. Miura, a candidate for Outside Audit & Supervisory Board Member, to limit his liability for damages to the effect that if such as stipulated in Article 423, Paragraph 1 of the Act is not resulting from serious negligence and his duties are conducted in good faith, the limit of liability under such agreement (minimum liability amount) shall be the total of the amount set forth in each item of Article 425, Paragraph 1 of the Act.

Proposal No. 4: Issuance of Stock Acquisition Rights as Stock Options

The shareholders are asked to approve entrusting the Board of Directors of the Company with the task of determining the terms of offering of Stock Acquisition Rights as stock options to Directors (excluding Outside Directors) and Executive Officers of the Company and its subsidiaries under the provisions of Articles 236, 238 and 239 of the Companies Act.

We also ask the shareholders to approve allotting Stock Acquisition Rights as part of remunerations to the Company's Directors based on the provisions of Article 361 of the Companies Act.

We believe that this proposal concerning the Stock Acquisition Rights is appropriate because the Stock Acquisition Rights are allotted according to the number and position of Directors and Executive Officers of the Company and its subsidiaries, and the amount of the Stock Acquisition Rights will be calculated using the Black-Scholes model, a common stock option value calculation model.

The number of Directors subject to the allotment of Stock Acquisition Rights will be eight (8).

I. Reason for the need to issue Stock Acquisition Rights under especially favorable conditions

The Company intends to implement a stock option system to motivate Directors and Executive Officers and raise their morale to improve the Company's business performance and increase corporate value.

II. Main points of the issuance of Stock Acquisition Rights

1. Maximum number of Stock Acquisition Rights

The maximum number shall be 1,200 units, of which the maximum number of units allotted to Directors shall be 240.

2. Payment of cash in exchange for Stock Acquisition Rights

No payment of cash in exchange for Stock Acquisition Rights shall be required (gratis).

3. Details of the Stock Acquisition Rights

(1) Class and number of shares to be issued upon exercise of Stock Acquisition Rights

The class of shares to be issued upon exercise of Stock Acquisition Rights shall be common shares of the Company, and the number of shares per unit of the stock options issued upon exercise of Stock Acquisition Rights (the "Number of Shares to be Allotted") shall be 100. The maximum total number of shares for the Stock Acquisition Rights shall be 120,000 of the Company's common shares. In case the Number of Shares to be Allotted are adjusted as explained in (2) below, the maximum number of shares for Stock Acquisition Rights shall be obtained by multiplying the Number of Shares to be Allotted after adjustment by the maximum number of Stock Acquisition Rights indicated in 1. above.

(2) Adjustment of the Number of Shares to be Allotted

If the Company performs a stock split (including a gratis allotment) or stock consolidation after the date of resolution made by the General Meeting of Shareholders, the Number of Shares to be Allotted shall be adjusted in accordance with the following formula, and fractional amounts less than one share resulting from the adjustment shall be truncated.

$$\text{Number of shares to be allotted after adjustment} = \text{Number of shares to be allotted before adjustment} \times \text{Stock split or consolidation ratio}$$

(3) Value and calculation method of assets invested upon exercise of Stock Acquisition Rights

The value of assets invested upon the exercise of each Stock Acquisition Right shall be obtained by multiplying the amount to be paid per share allotted (by transferring treasury shares) upon the exercise of each Stock Acquisition Right (hereinafter the "exercise price") by the Number of Shares to be Allotted.

The exercise price shall be equal to the average closing price of the Company's shares on the Tokyo Stock Exchange (the "closing price") in regular trading on each day (excluding days on which no price was quoted) of the month preceding the month in which the allotment date falls, with fractional amounts less than one yen being rounded up to the nearest yen. If the resulting amount is below the closing price on the allotment date, the closing price on that day is adopted as the exercise price.

(4) Adjustment of exercise price

If the Company performs a stock split or consolidation after the allotment date, the exercise price shall be adjusted in accordance with the following formula, and fractional amounts less than one yen resulting from the adjustment shall be rounded down to the nearest yen.

$$\text{Total amount paid after adjustment} = \frac{\text{Amount paid before adjustment}}{\text{Stock split or consolidation ratio}} \times 1$$

In addition, in the event of any new share issuance or treasury shares disposal below the market price (excluding cases associated with the exercise of Stock Acquisition Rights), the exercise price shall be adjusted in accordance with the following formula, and fractional amounts less than one yen resulting from the adjustment shall be rounded up to the nearest yen.

$$\text{Exercise price after adjustment} = \frac{\text{Exercise price before adjustment} \times \frac{\text{Number of shares already issued} + \frac{\text{Number of newly issued shares}}{\text{Share price before new issuance}} \times \text{Amount to be paid per share}}{\text{Number of shares already issued} + \text{Number of newly issued shares}}}{1}$$

In the above formula, “Number of shares already issued” shall be equal to the total number of the Company’s shares issued and outstanding, minus the total number of shares of treasury shares owned by the Company. In the case of disposal of treasury shares, “Number of newly issued shares” shall be read as “Number of shares of treasury shares to be disposed.”

Furthermore, in the event of certain circumstances in which the exercise price needs to be adjusted such as a merger, a share split or capital reduction, or other equivalent circumstance after the allotment date, the exercise price may be adjusted within reasonable bounds.

4. Exercise period of Stock Acquisition Rights

Determined by resolution of the Board of Directors within the period commencing 10 years after the allotment date.

5. Conditions for exercise of Stock Acquisition Rights

The exercise of a portion of each stock acquisition right shall not be allowed. Other conditions shall be as stipulated in the stock acquisition right allotment agreement between the Company and the rights holder based on the resolution of the General Meeting of Shareholders and the subsequent meetings of the Board of Directors.

6. Reason and condition of acquisition of Stock Acquisition Rights

(1) In case a rights holder of Stock Acquisition Rights becomes no longer eligible to exercise the Stock Acquisition Rights or the holder relinquishes all or part of such rights, the Company may acquire the Stock Acquisition Rights without compensation.

(2) If a proposal for the approval of a merger agreement under which the Company ceases to exist, a proposal for the approval of a corporate split agreement or a plan under which the Company is split, a proposal for the approval of a share exchange agreement under which the Company becomes a wholly owned subsidiary or a proposal for the approval of a share-transfer plan is approved at the General Meeting of Shareholders (or at the Board of Directors if approval at the General Meeting of Shareholders is unnecessary), the Company may acquire the Stock Acquisition Rights without compensation.

7. Restrictions on acquisition of Stock Acquisition Rights by transfer

The stock acquisition rights may not be transferred.