

[Translation]

To Our Shareholders:

June 4, 2020

Notice of the 115th Ordinary General Meeting of Shareholders

The Company's 115th Ordinary General Meeting of Shareholders will be held in accordance with the details listed below.

You can exercise your voting rights through the enclosed voting form or the Internet, etc. instead of attending the meeting. Please review the accompanying information and follow the "Information on Exercise of Voting Rights" on the next page to exercise your voting rights by 5:30 p.m., Tuesday, June 23, 2020.

STANLEY ELECTRIC CO., LTD.
Takanori Kitano
President and
Representative Director

1. Date: 10:00 a.m., Wednesday, June 24, 2020
2. Place: Hotel Gajoen Tokyo
Maiogi-no-Ma (2nd Floor)
8-1, Shimomeguro 1-chome, Meguro-ku, Tokyo
3. Agenda: Items to be reported:
 - 1: Report on the contents of the business report and the consolidated financial statements for the 115th business term (April 1, 2019, through March 31, 2020) and the audit report of accounting auditors and the Audit & Supervisory Board respectively, of the consolidated financial statements.
 - 2: Report on the contents of the financial statements for the 115th business term (April 1, 2019, through March 31, 2020).

Items to be resolved:

Election of 10 Directors

If you will be attending the meeting in person, please present the enclosed voting form to the receptionist at the venue.

If and when any change to the accompanying reference materials for the ordinary general meeting of shareholders, the business report, financial statements and consolidated financial statements becomes necessary, it will be published on our website (<https://www.stanley.co.jp/>).

Information on Exercise of Voting Rights

■ If attending the general meeting of shareholders:

Please present the voting form to the receptionist at the venue.

(Your seal is not necessary.)

■ If sending the voting form via postal mail:

Deadline: 5:30 p.m., Tuesday, June 23, 2020 (Japan Time)

Please indicate your approval or disapproval for each item on the voting form and send the completed voting form by postal mail without a stamp.

(Please return the completed voting form so that it arrives by the above deadline.)

■ If exercising voting rights via the Internet:

Deadline: 5:30 p.m., Tuesday, June 23, 2020 (Japan Time)

■ Website to exercise voting rights: <https://evote.tr.mufg.jp/>

Please access the above website to exercise voting rights from a personal computer, a smartphone or a mobile phone, enter your “Login ID” and “temporary password” described on the voting form, follow the instructions on the screen, and enter your approval or disapproval for each item by the above deadline. (However, please note that you will not be able to exercise your voting rights via the Internet on the designated website between the hours of 2:00 a.m. and 5:00 a.m. (Japan Time).)

Points to keep in mind:

(1) Website to exercise voting rights

(i) Please note that you may not be able to exercise your voting rights via a personal computer, a smartphone or a mobile phone on the designated website to exercise voting rights, depending on the Internet settings configured on your device, the services to which you are subscribed, or the model of your device.

(ii) You will be able to exercise your voting rights via the Internet on the designated website until **5:30 p.m., Tuesday, June 23, 2020 (Japan Time)**, but we ask that you kindly exercise your voting rights at your earliest convenience.

(2) Handling of voting rights when a voting right is exercised on multiple occasions

(i) Please note that in the event that a voting right is exercised both by returning a voting form by mail and via the Internet, only the voting made via the Internet will be deemed valid and shall supersede the mailed voting form.

(ii) In the event that a voting right is exercised via the Internet on multiple occasions, the most recent voting right shall supersede the earlier voting right and be deemed valid. Similarly, in the event a voting right is exercised more than once using a personal computer, a smartphone or a mobile phone, the most recent voting right shall be deemed valid.

(3) Costs incurred for access to the website to exercise voting rights

Please note that Internet connection charges and communication charges, or the like incurred for access to the website to exercise voting rights shall be borne by the shareholder.

Notice on COVID-19 infection prevention

For the purpose of preventing infections of COVID-19, the Company strongly recommends that shareholders reconsider attending the general meeting of shareholders this year and instead exercise their voting rights in writing, via the Internet, or the like. Any changes in the situation or the Company's response up to day of the general meeting of shareholders will be announced via the Internet on the Company's website (<https://www.stanley.co.jp/>).

Internet

Deadline: **5:30 p.m., Tuesday, June 23, 2020 (Japan Time)**

■ How to scan the QR code with a smartphone

You may log in to the website to exercise voting rights without entering your Login ID and temporary password described on the duplicate slip of a voting form.

- (1) Please scan the QR code described on the right side of the duplicate slip of a voting form.

Note: “QR code” is a registered trademark of DENSO WAVE Incorporated.

- (2) Please follow the instructions on the screen, and enter your approval or disapproval for each item.

CAUTION!

Logging in to the website by scanning the QR code is permitted only for the initial login. If you wish to exercise your voting right again or without scanning the QR code, please confirm “How to enter the Login ID and temporary password” described below.

■ How to enter the Login ID and temporary password

Website to exercise voting rights: <https://evote.tr.mufg.jp/>

- (1) Please access the website to exercise voting rights.
- (2) Please enter your Login ID and temporary password described on the voting form, and click “Login.”
 - Enter the Login ID and temporary password
 - Click “Login”
- (3) Please register a new password.
 - Enter a new password
 - Click “Send”
- (4) Please follow the instructions on the screen, and enter your approval or disapproval for each item.

The Login ID and temporary password of the website to exercise voting rights are described on the lower right of the enclosed voting form.

For further assistance, regarding technical matters, etc., please contact:

Transfer Agent Department (Help Desk)

Mitsubishi UFJ Trust and Banking Corporation

Phone: 0120-173-027 (toll free)

Inquiries are accepted from 9:00 a.m. to 9:00 p.m. (Japan Time)

■ Voting platform for institutional investors

For management and trust banks or other nominee shareholders (including standing proxies), the Electronic Voting Platform operated by Investor Communications Japan, Inc. (ICJ, Inc.), a joint venture incorporated by Tokyo Stock Exchange, Inc. et al. is available as another online voting method for the meeting, in addition to the method of voting via the Internet as described above, subject to prior application for use to ICJ, Inc.

End of Notice

Reference Materials for Ordinary General Meeting of Shareholders

Items to Be Resolved and Reference Matters

Item to be resolved Election of 10 Directors

The term of office of all 10 Directors of the Company will expire at the end of the 115th ordinary general meeting of shareholders. Accordingly, it is proposed that 10 Directors be elected.

Candidates for Director of the Company are as follows.

No.	Name	Current title and responsibilities at the Company
1	<input type="checkbox"/> Reelection Takanori Kitano	President
2	<input type="checkbox"/> Reelection Yutaka Hiratsuka	Executive Vice President, Chief Purchasing Officer, Chief Logistics Officer, Chief Environment Officer, Chief Compliance Officer, Chief Domestic Subsidiary Officer
3	<input type="checkbox"/> Reelection Toru Tanabe	Managing Director, Chief Engineering Officer, Chief Quality Assurance Officer, Chief Asian & Oceanian Business Officer
4	<input type="checkbox"/> Reelection Katsutoshi Iino	Director, Chief Corporate Management Officer
5	<input type="checkbox"/> Reelection Mitsuhiro Yoneya	Director, Chief Particular Customer Officer, Chief Chinese Business Officer
6	<input type="checkbox"/> Reelection Yasuaki Kaizumi	Director, Chief Advanced Technology Officer
7	<input type="checkbox"/> Reelection Keisuke Ueda	Director, Chief Sales Officer, Chief European Business Officer
8	<input type="checkbox"/> Reelection Masakatsu Mori <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director
9	<input type="checkbox"/> Reelection Hirokazu Kono <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director

10	New election	Yozo Takeda	Outside Independent	-
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Reelection: Candidate to be reelected

New election: Candidate to be newly elected

Outside: Candidate for Outside Director

Independent: Candidate for Independent Officer

Candidate No.	Name (Date of Birth)	Career History, Positions and Duties, and Significant Concurrent Posts	Number of Shares of the Company Owned
1.	<p>Takanori Kitano (April 22, 1956)</p> <p style="text-align: center;">Reelection</p> <p>Attendance at Board of Directors meetings (during the 115th business term) 13/13 (100%)</p>	<p>June 1983: Joined the Company</p> <p>June 1983: Standing Audit & Supervisory Board Member</p> <p>June 1985: Director</p> <p>June 1988: Managing Director Executive General Manager, Management Support Division</p> <p>June 1990: Representative and Senior Managing Director</p> <p>June 1994: Representative Executive Vice President</p> <p>June 1996: Executive General Manager, Electronic Equipment Headquarters</p> <p>June 1999: President (present post)</p> <p>Reasons for nominating him a candidate for Director</p> <p>After serving as an Audit & Supervisory Board Member, a Director, and a Managing Director, Mr. Takanori Kitano assumed the office of Representative and Senior Managing Director in June 1990, and then after serving as Representative Executive Vice President, he assumed the office of President in June 1999. He has rich experience such as in reinforcing the effectiveness of the decision-making functions and the supervisory functions of the Board of Directors, has extensive knowledge of the Company's business, and has appropriately performed his duties and responsibilities. For these reasons, the Company has nominated him again as a candidate for Director.</p>	518,015 shares
2.	<p>Yutaka Hiratsuka (October 28, 1956)</p> <p style="text-align: center;">Reelection</p>	<p>March 1980: Joined the Company</p> <p>June 2005: Executive General Manger, Display Device Division</p> <p>June 2008: Director</p> <p>June 2013: Chief Purchasing Officer (present post) Chief Logistics Officer</p>	42,000 shares

	<p>Attendance at Board of Directors meetings (during the 115th business term) 13/13 (100%)</p>	<p>(present post) Chief Compliance Officer (present post) Chief Domestic Subsidiary Officer (present post) June 2014: Managing Director (present post) June 2015: Chief Environment Officer (present post) June 2017: Senior Managing Director June 2019: Executive Vice President (present post)</p>	
		<p>Reasons for nominating him as a candidate for Director Mr. Yutaka Hiratsuka has rich experience from having served in positions including the Executive General Manager of the Display Device Division, the Chief Purchasing Officer, the Chief Logistics Officer, the Chief Compliance Officer, the Chief Domestic Subsidiary Officer, and the Chief Environment Officer, has extensive knowledge of the Company's business, and has appropriately performed his duties and responsibilities. For these reasons, the Company has nominated him again as a candidate for Director.</p>	
<p>3.</p>	<p>Toru Tanabe (March 10, 1959)</p> <p style="text-align: center;">Reelection</p> <p>Attendance at Board of Directors meetings (during the 115th business term) 13/13 (100%)</p>	<p>April 1981: Joined the Company June 2008: Executive General Manager, Integrated Components Division June 2010: Director June 2014: Chief Asian & Oceanian Business Officer (present post) June 2015: Chief Quality Assurance Officer (present post) June 2017: Managing Director (present post) June 2019: Chief Engineering Officer (present post)</p>	<p>30,300 shares</p>
		<p>Reasons for nominating him as a candidate for Director Mr. Toru Tanabe has rich experience from having served in positions including the Executive General Manager of the Integrated Components Division, the Chief Asian &</p>	

		<p>Oceanian Business Officer, the Chief Quality Assurance Officer, and the Engineering Officer, has extensive knowledge of the Company's business, and has appropriately performed his duties and responsibilities. For these reasons, the Company has nominated him again as a candidate for Director.</p>	
4.	<p>Katsutoshi Iino (September 23, 1961)</p> <p style="text-align: center;">Reelection</p> <p>Attendance at Board of Directors meetings (during the 115th business term) 13/13 (100%)</p>	<p>April 1985: Joined the Company</p> <p>June 2005: General Manager, Accounting & Budget Department</p> <p>June 2013: Director (present post) Chief Corporate Management Officer (present post)</p>	<p>22,500 shares</p>
		<p>Reasons for nominating him as a candidate for Director</p> <p>Mr. Katsutoshi Iino has rich experience from having served in positions including the General Manager of the Accounting & Budget Department and the Chief Corporate Management Officer, has extensive knowledge of the Company's business, and has appropriately performed his duties and responsibilities. For these reasons, the Company has nominated him again as a candidate for Director.</p>	
5.	<p>Mitsuhiro Yoneya (August 17, 1958)</p> <p style="text-align: center;">Reelection</p> <p>Attendance at Board of Directors meetings (during the 115th business term) 13/13 (100%)</p>	<p>March 1974: Joined the Company</p> <p>June 2009: Executive General Manager, Automotive Division I</p> <p>June 2015: Director (present post) Chief Chinese Business Officer (present post)</p> <p>June 2016: Executive General Manager, Automotive Division I</p> <p>June 2017: Chief Particular Customer Officer (present post)</p>	<p>18,900 shares</p>
		<p>Reasons for nominating him as a candidate for Director</p> <p>Mr. Mitsuhiro Yoneya has rich experience from having served in positions including the Executive General Manager of Automotive Division I, the Chief Chinese Business Officer, and the Chief Particular Customer Officer, has extensive knowledge of the Company's business, and has appropriately performed his duties and responsibilities. For these reasons, the Company has nominated him again as a candidate for Director.</p>	

<p>6.</p>	<p>Yasuaki Kaizumi (December 22, 1963)</p> <p style="text-align: center;">Reelection</p> <p>Attendance at Board of Directors meetings (during the 115th business term) 13/13 (100%)</p>	<p>April 1987: Joined the Company</p> <p>April 2011: General Manager, Engineering Technology Center</p> <p>June 2013: Executive General Manager, Integrated Components Division</p> <p>June 2017: Director (present post) Chief Advanced Technology Officer (present post)</p>	<p>15,900 shares</p>
		<p>Reasons for nominating him as a candidate for Director</p> <p>Mr. Yasuaki Kaizumi has rich experience from having served in positions including the General Manager of the Engineering Technology Center, the Executive General Manager of the Integrated Components Division, and the Chief Advanced Technology Officer, has extensive knowledge of the Company's business, and has appropriately performed his duties and responsibilities. For these reasons, the Company has nominated him again as a candidate for Director.</p>	
<p>7.</p>	<p>Keisuke Ueda (September 8, 1962)</p> <p style="text-align: center;">Reelection</p> <p>Attendance at Board of Directors meetings (during the 115th business term) 13/13 (100%)</p>	<p>April 1981: Joined the Company</p> <p>April 2012: General Manager, Sales Department III, Automotive Division II</p> <p>July 2012: General Manager of Tianjin Stanley Electric Co., Ltd.</p> <p>August 2013: Executive General Manager, Automotive Division II</p> <p>June 2017: Director (present post) Chief Sales Officer (present post) Chief European Business Officer (present post)</p>	<p>16,500 shares</p>
		<p>Reasons for nominating him as a candidate for Director</p> <p>Mr. Keisuke Ueda has rich experience from having served in positions including the General Manager of Sales Department III of Automotive Division II, the General Manager of Tianjin Stanley Electric Co., Ltd., the Executive General Manager of Automotive Division II, the Chief Sales Officer, and the Chief European Business Officer, has extensive knowledge of the Company's business, and has appropriately performed his duties and responsibilities. For these reasons, the Company has</p>	

		nominated him again as a candidate for Director.	
8.	<p>Masakatsu Mori (January 22, 1947)</p> <p><u>Reelection</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p> <p>Attendance at Board of Directors meetings (during the 115th business term) 13/13 (100%)</p>	<p>October 1972: Obtained the license as a certified public accountant</p> <p>February 1989: Representative Director-President of Andersen Consulting (now Accenture Japan Ltd.)</p> <p>Board Member of Andersen Consulting (Global) (now Accenture)</p> <p>April 2003: Representative Director-Chairman of Accenture Japan Ltd.</p> <p>April 2007: Outside Director of SKY Perfect JSAT Corporation (now SKY Perfect JSAT Holdings Inc.)</p> <p>October 2009: President of International University of Japan</p> <p>June 2010: Outside Director of the Company (present post)</p> <p>June 2013: Outside Director of Yamato Holdings Co., Ltd. (present post)</p> <p>November 2013: Vice Chairman of International University of Japan</p> <p>March 2015: Outside Audit & Supervisory Board Member of Kirin Holdings, Inc.</p> <p>April 2018: Special Adviser of International University of Japan (present post)</p> <p>March 2019: Outside Director of Kirin Holdings, Inc. (present post)</p>	8,800 shares
		Reasons for nominating him as a candidate for Outside Director	

		Mr. Masakatsu Mori has insight and rich experience from many years as a president and a vice chairman of a university and manager of a consulting firm. Since his assumption of the office of Outside Director of the Company in June 2010, he has made tremendous contributions to ensuring the objectivity, neutrality, and legal conformity of the Company's management. For these reasons, the Company has nominated him again as a candidate for Outside Director.	
9.	<p>Hirokazu Kono (April 22, 1957)</p> <p><u>Reelection</u> <u>Outside</u> <u>Independent</u></p> <p>Attendance at Board of Directors meetings (during the 115th business term) 13/13 (100%)</p>	<p>April 1987: Assistant at Graduate School of Business Administration, Keio University</p> <p>April 1991: Associate Professor at Graduate School of Business Administration, Keio University</p> <p>April 1998: Professor at Graduate School of Business Administration, Keio University (present post)</p> <p>October 2009: Dean of Graduate School of Business Administration, Keio University President of Keio Business School</p> <p>January 2012: President of Association of Asia-Pacific Business Schools</p> <p>May 2013: President of Japan Industrial Management Association</p> <p>June 2014: Outside Audit & Supervisory Board Member of Okasan Securities Group Inc.</p> <p>June 2015: Outside Director and Audit and Supervisory Committee Member of Okasan Securities Group Inc. (present post) Outside Director of the Company (present post)</p> <p>May 2017: Auditor of Japan Industrial Management Association</p> <p>March 2018: Outside Director of The</p>	2,200 shares

		Yokohama Rubber Co., Ltd. (present post)	
		<p>Reasons for nominating him as a candidate for Outside Director</p> <p>Mr. Hirokazu Kono specializes in management engineering and has insight and rich experience in business management. Since his assumption of the office of Outside Director of the Company in June 2015, he has made tremendous contributions to ensuring the objectivity, neutrality, and legal conformity of the Company's management. For these reasons, the Company has nominated him again as a candidate for Outside Director.</p>	
10.	<p>Yozo Takeda (February 4, 1949)</p> <p>New election</p> <p>Outside</p> <p>Independent</p>	<p>June 1983: Director of Sanoh Industrial Co., Ltd.</p> <p>June 1987: Director and Managing Executive Officer of Sanoh Industrial Co., Ltd.</p> <p>June 1991: Senior Managing Director of Sanoh Industrial Co., Ltd.</p> <p>June 1995: Representative Director and President of Sanoh Industrial Co., Ltd.</p> <p>July 2000: CEO of Sanoh Industrial Co., Ltd. (present post)</p> <p>July 2005: COO of Sanoh Industrial Co., Ltd.</p> <p>May 2012: Chairman and Chief Executive Officer of Sanoh Industrial Co., Ltd. (present post)</p>	0 shares
		<p>Reasons for nominating him as a candidate for Outside Director</p> <p>Mr. Yozo Takeda has insight and rich experience from many years as a manager of a company. The reason for designating him as an Outside Director candidate is that the Company expects that the objectivity, neutrality and legal conformity of its management will be ensured by his insight and rich experience, and the Company believes that he will appropriately perform his duties as an Outside Director.</p>	

Notes:

1. There are no special interests between the director candidates and the Company.

2. Masakatsu Mori, Hirokazu Kono and Yozo Takeda are candidates for Outside Director.
3. The Company designated Masakatsu Mori and Hirokazu Kono as candidates for independent director under the provisions of the Tokyo Stock Exchange, and notified the exchange to that effect. If the election of Yozo Takeda is approved, the Company intends to designate Yozo Takeda as a new independent director and notify the exchange to that effect.
4. Masakatsu Mori will have been in office as an Outside Director of the Company for 10 years at the close of this ordinary general meeting of shareholders.
5. Hirokazu Kono will have been in office as an Outside Director of the Company for 5 years at the close of this ordinary general meeting of shareholders.
6. There was a case of inappropriate billing (involving a breach of contract regarding an employee moving service for corporate clients) by Yamato Home Convenience Co., Ltd., which is a consolidated subsidiary of Yamato Holdings Co., Ltd, where Masakatsu Mori has been serving as an Outside Director of Yamato Holdings Co., Ltd. since June 2013, and Yamato Holdings and Yamato Home Convenience received an administrative disposition and a business improvement order from the Ministry of Land, Infrastructure, Transport and Tourism in January 2019. Yamato Holdings has been working on several matters, such as developing systems to prevent the same situation from occurring again at Yamato Home Convenience Co., Ltd. and strengthening corporate governance to enhance the soundness of group management. Although Masakatsu Mori was not aware of such facts until they became known, he has always actively expressed his opinions in regard to legal compliance and compliance in general as an Outside Director of Yamato Holdings, and since the time such facts became known, he has been appropriately performing his responsibilities at Board of Directors meetings of that company such as by making investigations to determine the causes, seeking thorough enforcement of legal compliance, and providing advice aimed at strengthening corporate governance.
7. Masakatsu Mori and Hirokazu Kono are currently Outside Directors of the Company, and the Company has entered into a limited liability contract with each of them to limit their respective liability to 5 million yen or the minimum liability amount provided in Article 425, Paragraph 1 of the Companies Act, whichever is higher. If their reelection is approved, the Company intends to maintain the limited liability contract with each of them. If the election of Yozo Takeda is approved, the Company intends to execute the above limited liability contract with him.

–End of Item to Be Resolved–