

Notice to Shareholders:

1-7, Yukigaya-Otsukamachi, Ota-ku, Tokyo 145-8501
ALPS ELECTRIC CO., LTD.
President Toshihiro Kuriyama

Notice of Convocation of
The 82nd Ordinary General Meeting of Shareholders

Dear Shareholders,

You are cordially invited to attend the 82nd Ordinary General Meeting of Shareholders to be held at the time and venue as described below.

If you are unable to attend the meeting, you are kindly requested to refer to “4. Matters Decided upon Convocation” below and to exercise your voting rights no later than 5:00 p.m. on Thursday, June 18, 2015.

Yours faithfully,
Toshihiro Kuriyama
President

The 82nd Ordinary General Meeting of Shareholders

1. **Date and time:** Friday, June 19, 2015, at 10:00 a.m.
(The reception desk will open at 9:00 a.m.)
2. **Location:** Alps Electric Co., Ltd. Headquarters
the Hall on the Ground Floor
1-7, Yukigaya-Otsukamachi, Ota-ku, Tokyo
(Please refer to the attached map, in Japanese only)
3. **Purpose of the Meeting:**
Matters to be reported:
 1. Business Report, Consolidated Financial Statements, Audit Reports of Consolidated Financial Statements by Accounting Auditor and the Audit & Supervisory Board for the 82nd fiscal year (from April 1, 2014 to March 31, 2015)
 2. Non-Consolidated Financial Statements for the 82nd fiscal year (from April 1, 2014 to March 31, 2015)

Matters to be resolved:

- Proposal 1** Approval of the Proposed Appropriation of Surplus
Proposal 2 Election of Thirteen Directors
Proposal 3 Election of One Alternate Audit & Supervisory Board Member

4. Matters Decided upon Convocation

Please refer to “Information on Exercise of Voting Rights” presented on pages 3 and 4.

5. Regarding the Internet Disclosure

“Notes to Consolidated Financial Statements”, “Notes to Non-Consolidated Financial Statements”, “Consolidated Statement of Changes in Equity,” and “Non-Consolidated Statement of Changes in Equity” as attached hereto are posted on the Company’s website (<http://www.alps.com/>) under all related laws and the Article 15 of the Articles of Association of the Company.

The attachments hereto include only a portion of the Consolidated Financial Statements or other statements that were audited by the Audit & Supervisory Board Members or the accounting auditor, in producing the audit reports.
(Japanese only)

Notes to the attendees to the General Meeting:

- 1) You are requested to present the enclosed Voting Rights Exercise Form at the reception desk on arrival to the Meeting.
- 2) Please be aware that non-shareholders such as people accompanied by shareholders and children will not be permitted to attend the Meeting.
- 3) Before or after the Meeting, the attendees of the Meeting may visit and see the exhibition on the 2nd floor of our office building, which shows our historical products and technical materials.

[Information on Exercise of Voting Rights]

Please exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders on pages 5 to 14.

You may exercise your voting rights by one of the following three methods.

A: Exercise of Voting Rights via attending the General Meeting of Shareholders:

Please hand in the enclosed “Voting Rights Exercise Form” at the reception desk at the place of the shareholders’ meeting.

In addition, please bring this Notice of Convocation of the 82nd Ordinary General Meeting of Shareholders.

B: Exercise of Voting Rights via Postal Mail:

Please indicate, on the enclosed “Voting Rights Exercise Form,” your approval or disapproval of each item on the agenda and return the completed form so that it reaches us without fail by **5:00 p.m., Thursday, June 18, 2015.**

C: Exercise of Voting Rights via the Internet:

Please access the website designated by the Company for the exercise of voting rights (<http://www.evotep.jp/>), enter and send your approval or disapproval of each item on the agenda without fail by **5:00 p.m., Thursday, June 18, 2015.**

For details, please see the following page.

If you exercise your voting rights more than once via both postal mail and the Internet, then only the vote cast via the Internet shall be deemed valid.

In addition, if you cast your vote via the Internet multiple times, then only the last vote cast shall be deemed valid. If you cast your vote via the Internet more than once, using a personal computer, a smartphone and/or a mobile phone, then only the last vote cast shall be deemed valid.

If you attend the meeting in person, you do not need to follow the procedures for the exercise of voting rights via postal mail (sending the “Voting Rights Exercise Form”) or via the Internet.

If you are unable to attend the General Meeting of Shareholders, you may appoint another shareholder with voting rights to attend as your proxy. In this case, a document evidencing the right of representation shall be submitted.

If revisions to the contents of the “Reference Documents for the General Meeting of Shareholders,” the “Business Reports,” the “Non-Consolidated Financial Statements” and the “Consolidated Financial Statements” are required, the Company shall publish a notification on the Company website at the following URL:
<http://www.alps.com/j/> (Japanese only)

[Information on Exercise of Voting Rights via the Internet]

1. The exercise of voting rights via the Internet is available only by gaining access to the Company's designated website for the exercise of voting rights (<http://www.evotep.jp/>) from a PC, a smartphone, or a mobile phone (i-mode, EZweb or Yahoo! Mobile)*. However, please note that you cannot exercise your voting rights via the Internet on the designated website between the hours of 2:00 a.m. and 5:00 a.m.
* "i-mode," "EZweb" and "Yahoo!" are trademarks or registered trademarks of NTT DOCOMO, INC., KDDI Corporation, and Yahoo Inc. in the U.S., respectively.
2. Please note that you may not be able to exercise your voting rights via PC or smartphone on the designated website for the exercise of voting rights, depending on the Internet settings configured on your PC or smartphone, such as firewalls, etc. that are in place to regulate your Internet connections, anti-virus software that has been installed on your PC or smartphone, or the use of a proxy server.
3. When exercising voting rights via mobile phone, you must use one of the following services: i-mode, EZweb or Yahoo! Mobile. For security reasons, you cannot vote using mobile handsets that cannot send encrypted information (SSL communications) or that cannot send information of the mobile phone used.
4. Please note that, in order to prevent unauthorized access to the designated website by individuals other than shareholders (persons impersonating shareholders) and to prevent the alteration of votes, we request that you change your "temporary password" to a permanent password on the designated website for the exercise of voting rights, when you exercise your voting rights via the Internet.
5. All costs associated with accessing the website for the exercise of voting rights (cost of dial-up connections, telephone tolls, etc.) are to be borne by the shareholder. Also, when voting via smartphone or mobile phone, all packet communication fees and other costs incurred in the use of a smartphone or a mobile phone are also to be borne by the shareholder.

For further assistance, regarding the system, etc., please contact:
Transfer Agent Department (Help Desk)
Mitsubishi UFJ Trust and Banking Corporation
Phone: 0120-173-027 (9:00 to 21:00 (Japan Time); toll free only within Japan)

[For Institutional investors]

Institutional investors may make use of the Tokyo Stock Exchange's Electronic Voting Platform (commonly known as the TSE Platform).

Reference Document for the General Meeting of Shareholders

Proposal 1 Approval of the Proposed Appropriation of Surplus

The Company's basic policy is to decide earnings distributions based on the consolidated performance of the electronic components segment, with a balance between (i) returning profits to Shareholders, (ii) research and development and capital investment for future business expansion and improvements in competitiveness, and (iii) retained earnings.

With regard to paying a year-end dividend in the current fiscal year, by comprehensively taking into consideration factors such as performance trends, financial position, and shareholder expectations for dividends, the Company would like to restore dividends as described below.

Matters concerning year-end dividends

(1) Type of dividend

Dividends shall be paid in cash.

(2) Allocation and the total amount of dividends

The Company proposes to pay a dividend of ¥10 per share of the Company's common stock. Please note that, if approved, the total amount of dividends will be 1,792,451,060 yen. This would result in an interim dividend of ¥5 per share and an annual dividend of ¥15 per share, for a dividend increase of ¥10 per share year on year.

(3) Effective date of the dividend payment from surplus

June 22, 2015

Proposal 2 Election of Thirteen Directors

The term of office for the eleven Directors, namely, Messrs. Masataka Kataoka, Toshihiro Kuriyama, Shuji Takamura, Takashi Kimoto, Takashi Iida, Junichi Umehara, Yoshitada Amagishi, Yasuo Sasao, Hitoshi Edagawa, Shinji Inoue, and Takeshi Daiomaru will expire at the close of this General Meeting of Shareholders. In addition, Messrs. Nobuhiko Komeya and Motohiro Shimaoka will retire.

Accordingly, the Company requests to elect the following thirteen Directors, including two candidates for new appointment.

The candidates for Directors are as follows.

Nominee No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
Re-nominated 1.	Masataka Kataoka (Jun 30, 1946)	Apr 1972 Joined the Company Mar 1981 General Manager, Kakuda Division Jun 1982 Director Jun 1985 Managing Director Oct 1986 Senior Managing Director Jun 1988 President, Chairman of the Board of Director Jun 2012 Chairman (-present)	900,000
Re-nominated 2.	Toshihiro Kuriyama (Apr 25, 1957)	Apr 1980 Joined the Company Apr 2004 General Manager, Magnetic Devices Division Jun 2004 Director Apr 2007 General Manager, Business Development Headquarters Apr 2009 General Manager, Engineering Headquarters Engineering & Quality Management Executive Oct 2009 Component Products Business, MMP Division Jun 2011 Managing Director Apr 2012 General Manager, Engineering Headquarters Jun 2012 President, Chairman of the Board of Director (-present) (Status on major concurrent holding of positions) Chairman, Alps (China) Co., Ltd.	16,300

Nominee No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
Re-nominated 3.	Shuji Takamura (Aug 25, 1952)	<p>Apr 1975 Joined the Company</p> <p>Mar 2004 Director & President, Alps Electric Korea Co., Ltd.</p> <p>Jun 2007 General Manager, Mechatronic Devices Division (of Alps Electric)</p> <p>Jun 2008 Director</p> <p>Apr 2009 Officer in charge of MMP Division, Component Products Business</p> <p>Oct 2009 Production & China Executive, MMP Division</p> <p>Jun 2010 Managing Director (-present)</p> <p>Jun 2011 Deputy General Manager, Production Innovation</p> <p>Apr 2012 General Manager, Production Headquarters (-present) General Manager, China Planning (-present)</p> <p>Jun 2012 General Manager, Production Innovation (-present)</p> <p>(Status on major concurrent holding of positions) Chairman, Alps Electric Korea Co., Ltd.</p>	7,500
Re-nominated 4.	Takashi Kimoto (Oct 1, 1958)	<p>Apr 1981 Joined the Company</p> <p>Jul 2006 Deputy General Manager, Sales & Marketing Headquarters</p> <p>Jun 2008 Director</p> <p>Apr 2009 General Manager, Automotive Division</p> <p>Apr 2010 European and American Business Executive</p> <p>Apr 2012 General Manager, Sales & Marketing Headquarters (-present)</p> <p>Jun 2012 Managing Director (-present)</p> <p>(Status on major concurrent holding of positions) Chairman, Alps Electric (North America), Inc.</p>	20,832

Nominee No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
Re-nominated 5.	Junichi Umehara (Mar 5, 1957)	<p>Mar 1987 Joined the Company</p> <p>Sep 2004 Deputy Officer in charge of Legal & Intellectual Property Deputy Officer in charge of Corporate Export & Import Administration</p> <p>Jun 2006 Director (-present)</p> <p>Jul 2006 Officer in charge of Legal & Intellectual Property General Manager, Corporate Export & Import Administration (-present)</p> <p>Apr 2009 Deputy General Manager, Administration Headquarters Deputy General Manager, Engineering Headquarters Officer in charge of Intellectual Property</p> <p>Jun 2011 Officer in charge of Legal & Intellectual Property</p> <p>Apr 2012 Officer in charge of Legal & Intellectual Property, Administration Headquarters (-present)</p>	3,000
Re-nominated 6	Yoshitada Amagishi (Feb 11, 1956)	<p>Apr 1980 Joined the Company</p> <p>Apr 2003 Director & President, Alps Electric (Malaysia) SDN. BHD.</p> <p>Jun 2007 General Manager, Peripheral Products Division (of Alps Electric)</p> <p>Jun 2008 Director (-present)</p> <p>Apr 2009 Deputy General Manager, Automotive Division</p> <p>Jun 2011 General Manager, Engineering Quality Management Executive</p> <p>Apr 2012 Officer in charge of Module Engineering Headquarters</p> <p>Jun 2012 General Manager, Module Engineering Headquarters</p> <p>Apr 2013 Officer in charge of New Business & Consumer Modules General Manager, Engineering Headquarters</p> <p>Jun 2014 Quality Management Executive Material Control Executive, Production Headquarters (-present)</p>	5,700

Nominee No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
Re-nominated 7.	Yasuo Sasao (Feb 10, 1959)	<p>Apr 1983 Joined the Company</p> <p>Apr 2007 General Manager, Strategic Sales & Marketing Operations, Sales & Marketing Headquarters</p> <p>Jan 2009 Deputy General Manager, Mechatronic Devices Division</p> <p>Apr 2009 Deputy Officer in charge of MMP Division, Component Products Business</p> <p>Jun 2010 Director (-present)</p> <p>Apr 2012 General Manager, Component, Engineering Headquarters</p> <p>Jun 2013 Officer in charge of Component Business Deputy General Manager, Engineering Headquarters</p> <p>Jun 2014 Officer in charge of Component Business and General Manager, Engineering Headquarters (-present)</p>	10,200
Re-nominated 8.	Hitoshi Edagawa (May 7, 1959)	<p>Apr 1983 Joined the Company</p> <p>Apr 1998 General Manager, Magnetic Application Division, Engineering Division 3</p> <p>Jun 2008 Quality Management Executive Product Engineering Executive</p> <p>Apr 2009 General Manager, Production Engineering Operations, MMP Process Division</p> <p>Jun 2011 Director (-present) Deputy Officer in charge of Production, MMP Process Division Production Engineering Executive, MMP Process Division</p> <p>Apr 2012 Production Engineering Executive, Production Headquarters</p> <p>Jun 2013 Quality Management and Production Engineering Executive, Production Headquarters</p> <p>Jun 2014 Production Engineering Executive, Production Headquarters (-present)</p>	3,000

Nominee No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
Re-nominated 9.	Shinji Inoue (Aug 22, 1959)	<p>Apr 1983 Joined the Company</p> <p>Jul 2004 Senior Manager, Manufacturing Division, Automotive Products Division</p> <p>Feb 2009 President of Alps Electric (North America), Inc.</p> <p>Nov 2011 General Manager, Engineering Operations, Automotive Division</p> <p>Apr 2012 Deputy Officer in charge of Module, Engineering Headquarters</p> <p>Apr 2013 Officer in charge of Automotive Module Division and Deputy General Manager, Engineering Headquarters (-present)</p> <p>Jun 2013 Director (-present)</p>	5,756
Re-nominated 10.	Takeshi Daiomaru (Feb 17, 1959)	<p>Apr 1981 Joined the Company</p> <p>Apr 2000 Senior Manager, Sales Dept. 1, Sales & Marketing Headquarters</p> <p>Apr 2005 General Manager, Global Sales & Marketing Operation, Sales & Marketing Headquarters</p> <p>Jan 2006 General Manager, Mobile Sales Operations, Sales & Marketing Headquarters</p> <p>Apr 2007 Seconded General Manager, Alps (China) Co., Ltd.</p> <p>Apr 2012 General Manager, Sales & Marketing Headquarters</p> <p>Apr 2013 Deputy General Manager, Sales & Marketing Headquarters General Manager, Global Sales & Marketing Operation</p> <p>Jun 2014 Director (-present) Officer in charge of New Business & Consumer Module Division and Deputy General Manager, Engineering Headquarters (-present)</p>	3,600

Nominee No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
Re-nominated 11.	Takashi Iida (Sep 5, 1946)	<p>Apr 1974 Registered as a lawyer Joined Mori Sogo Law Offices (Currently Mori Hamada & Matsumoto)</p> <p>Apr 1997 Executive Governor, Japan Federation of Bar Associations</p> <p>Apr 2006 President, Daini Tokyo Bar Association Vice President, Japan Federation of Bar Associations</p> <p>Jan 2012 Opened Kowa Law Office (-present)</p> <p>Jun 2012 Outside Corporate Auditor, Shimadzu Corporation (-present)</p> <p>Jun 2013 Outside Corporate Auditor, JAFCO Co., Ltd. (-present) Outside Director of the Company (-present)</p> <p>Jun 2014 Outside Audit & Supervisory Board Member, NIPPON TELEGRAPH AND TELEPHONE CORPORATION (-present)</p> <p>(Status on major concurrent holding of positions) Outside Corporate Auditor, Shimadzu Corporation Outside Corporate Auditor, JAFCO Co., Ltd. Outside Audit & Supervisory Board Member, NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p>	0
Newly -nominated 12.	Seishi Kai (Nov 23, 1954)	<p>Apr 1978 Joined the Company</p> <p>Jun 2003 Director</p> <p>Apr 2004 Accounting Executive</p> <p>Jun 2008 Managing Director</p> <p>Apr 2009 General Manager, Administration Headquarters</p> <p>Jun 2011 Managing Director, Alpine Electronics, Inc. (-present) Head of Administration, Alpine Electronics, Inc. (-present)</p>	13,400

Nominee No.	Name (Date of birth)	Biography, title and position in the Company (Status on major concurrent holding of positions)	No. of Company shares held
Newly - nominated 13.	Akihiko Okayasu (Dec 17, 1958)	Apr 1981 Joined the Company Apr 2004 Senior Manager, Sales Dept. 1, Sales & Marketing Headquarters Apr 2007 General Manager, Home & Mobile Sales Operation, Sales & Marketing Headquarters Apr 2009 General Manager, Home, Mobile & Industry Division, Sales Dept. 1 Jan 2012 Seconded General Manager, Alps Electronics Taiwan Co., Ltd. Jul 2013 Seconded General Manager, Alps (China) Co., Ltd. (-present)	0

Notes:

1. There is no special interest between any of the candidates and the Company.
2. Mr. Takashi Iida is a candidate for Outside Director pursuant to the stipulations of Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. Accordingly, the Company has registered him as an independent director that satisfies the requirements of Tokyo Stock Exchange, and if his reappointment is approved, the Company plans to continuously consider him as an independent director.
3. Mr. Takashi Iida has a wealth of experience and knowledge in the legal field, experience that includes a long history of involvement in legal practice as a lawyer and serving as the Vice President of the Japan Federation of Bar Associations. Accordingly, his election as a candidate for Outside Director is proposed to enable this experience to be utilized to contribute to the Company's management. The term of office for Mr. Takashi Iida as an Outside Director will be two years starting from the close of this General Meeting of Shareholders. Note that while Mr. Takashi Iida has not been involved with corporate management other than as an Outside Director, for the reasons described above it has been judged that he would be able to fulfill the duties of an Outside Director for the Company appropriately.
4. The Company has entered into a liability limitation agreement with Mr. Takashi Iida that limits liability for damage based on the stipulations of Article 427, Paragraph 1 of the Companies Act, Article 28 of the Articles of Association of the Company, and Article 423, Paragraph 1 of the Companies Act, and the liability amount in accordance with the agreement shall be the liability amount stipulated by laws and regulations. Furthermore, if his reappointment is approved, the Company plans to continue the agreement with him.

Proposal 3 Election of One Alternate Audit & Supervisory Board Member

While the appointment of Mr. Kenji Yoshino who was elected as an Alternate Audit & Supervisory Board Member at the 80th Ordinary General Meeting of Shareholders held on June 21, 2013 is effective until the commencement of the Ordinary General Meeting of Shareholders scheduled to be held in June 2017 as stipulated in Article 31 of the Articles of Association of the Company, because Mr. Kenji Yoshino has requested to resign as of the commencement of this Ordinary General Meeting of Shareholders, the Board of Directors recommends the election of an Alternate Audit & Supervisory Board Member to assume the office of Corporate Auditor in the event that the number of Corporate Auditors falls below that required by laws and regulations. Mr. Takatoshi Yamamoto, the candidate for an Alternate Audit & Supervisory Board Member, as described in the following biography, has a broad range of knowledge concerning corporate activities based on his many years of experience as a securities analyst as well as experience and expertise gained serving in director and corporate auditor positions for various companies. In the event he takes office as an Outside Audit & Supervisory Board Member, he would be able to carry out his duties appropriately. We propose that the validity of his election may be revoked in accordance with the resolution of the Board of Directors, with the consent of the Audit & Supervisory Board, provided that this is done prior to his assumption of office. Prior agreement of the Audit & Supervisory Board has been obtained regarding the submission of this proposal.

The candidate for Alternate Audit & Supervisory Board Member is as follows:

	Name (Date of birth)	Biography (Status on major concurrent holding of position)	No. of Company shares held
Newly - nominated	Takatoshi Yamamoto (Oct 20, 1952)	<p>Apr 1975 Joined Nomura Research Institute, Ltd.</p> <p>Jun 1999 Director and Vice Chairman, Tokyo Branch Marketing, Morgan Stanley Japan Securities Co., Ltd.</p> <p>Jul 2005 Managing Director and Vice Chairman, UBS Securities Japan Co., Ltd.</p> <p>Jun 2009 Managing Director, CASIO COMPUTER CO., LTD.</p> <p>Jun 2011 Corporate Advisor, CASIO COMPUTER CO., LTD.</p> <p>Jun 2012 Outside Corporate Auditor, Fuji Heavy Industries Ltd. (-present)</p> <p>Jun 2013 External Audit & Supervisory Board Member, Tokyo Electron Limited (-present)</p>	0

Notes:

1. There is no special interest between the above candidate and the Company.
2. Mr. Takatoshi Yamamoto, the candidate for Alternate Outside Audit & Supervisory Board Member, satisfies the requirements of the Tokyo Stock Exchange that a candidate be an independent auditor.

3. In the event that Mr. Takatoshi Yamamoto takes office as an Outside Audit & Supervisory Board Member, the Company plans to enter a liability limitation agreement with Mr. Takatoshi Yamamoto that limits liability for damage based on the stipulations of Article 427, Paragraph 1 of the Companies Act, Article 37 of the Articles of Association of the Company, and Article 423, Paragraph 1 of the Companies Act. Furthermore, the liability amount in accordance with the agreement shall be the liability amount stipulated by laws and regulations.
4. CASIO COMPUTER CO., LTD., Fuji Heavy Industries Ltd. and Tokyo Electron Limited listed in Mr. Takatoshi Yamamoto's biography above all have business relationships with the Company. However, as the value of the Company's transactions with each accounts for less than 1% of the Company's total transactions, none qualify as major business partners.