

(TRANSLATION ONLY)

Securities code: 6592

March 10, 2015

To Those Shareholders with Voting Rights

Hiroo Okoshi
Representative Director and President
MABUCHI MOTOR CO., LTD.
430 Matsuhidai, Matsudo City, Chiba, Japan

NOTICE OF THE 74TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We hereby inform you of the 74th Ordinary General Meeting of Shareholders of MABUCHI MOTOR CO., LTD. (the “Company”) to be held as follows:

If you are unable to attend the Meeting, please read the attached REFERENCE DOCUMENTS FOR THE 74TH ORDINARY GENERAL MEETING OF SHAREHOLDERS and return the Exercise Voting Rights Form with your selections. Please ensure that it will reach the Company by 5 p.m., Thursday, March 26, 2015.

- 1. Date:** 10 a.m., Friday, March 27, 2015
- 2. Place:** Large Conference Hall at Head Office
MABUCHI MOTOR CO., LTD.
430 Matsuhidai, Matsudo City, Chiba

3. Agenda:

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 74th Fiscal Term (from January 1, 2014 to December 31, 2014), as well as the Audit Reports of the Independent Certified Public Accountants and the Audit & Supervisory Board for the Consolidated Financial Statements
2. The Financial Statements for the 74th Fiscal Term (from January 1, 2014 to December 31, 2014)

Matters to be resolved:

- Proposal 1:** Proposed Appropriation of Retained Earnings for the 74th Fiscal Term
- Proposal 2:** Election of Eight (8) Directors

***For those attending, please present the enclosed Exercise Voting Rights Form at the reception desk on arrival at the Meeting. In addition, please bring this “NOTICE OF THE 74TH ORDINARY GENERAL MEETING OF SHAREHOLDERS” with you.**

***Should any amendments occur in the REFERENCE DOCUMENTS FOR THE 74TH ORDINARY GENERAL MEETING OF SHAREHOLDERS, the Business Report, the Financial Statements and/or the Consolidated Financial Statements, such changes will be posted on the Company’s website (http://www.mabuchi-motor.co.jp/ja_JP/).**

***Please be informed that as of this year the Company has decided to cease the traditional custom of giving gifts to shareholders in attendance.**

Note: This document is a translation of an excerpt of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

BUSINESS REPORT (From January 1, 2014 to December 31, 2014)

1. Current Conditions of the Mabuchi Group

(1) Business Development and Results

During the fiscal year ended December 31, 2014 (fiscal 2014), the world economy continued on a gradual recovery trend. The U.S. economy remained strong as improvement in the employment situation led to firm consumer spending. The European economy continued to gradually recover, although there are regional differences. The sense of stagnation in emerging countries strengthened, and economic growth was slow. Business conditions in Japan were weak because of the prolonged impact of a demand decline in reaction to the consumption tax increase.

In the markets in which the Mabuchi Group operates, demand in the Automotive Products Market was healthy as strong demand in the U.S. and demand recovery in Europe compensated for sluggish demand growth in emerging countries. The Home Appliances, Power Tools & Toys Market and Precision & Office Equipment Market were stable but flat in developed countries and emerging countries alike. On the other hand, the Audio & Visual Equipment Market continued to contract.

Under these business conditions, the Mabuchi Group addressed several issues: continued strengthening of the automotive products business and new activities in the consumer and industrial products businesses, promotion of manufacturing innovation, and establishment of new production bases.

Specifically, the Group actively introduced and implemented measures to achieve further progress with sales and market share expansion, and high quality and high efficiency, and achieved results that will lead to future business growth. These measures included 1) acquisition of new customers through the introduction of new motors for power window lifters; 2) strengthening of sales of medium-sized automotive motors by introducing application-specific standard products for each application; 3) full-scale entry into the light electric vehicle (LEV) and commercial office equipment sectors; 4) labor-saving in production processes and man-hour reduction through expanded introduction of facilities to rationalize production; and 5) establishment of a new production base in Mexico.

As a result, consolidated net sales for fiscal 2014 were 122,544 million yen (a 13.0% increase on a year-on-year basis). Motors sales, which account for the majority of consolidated net sales, were 122,502 million yen (a 13.1% increase on a year-on-year basis).

Operating income for fiscal 2014 was 16,875 million yen (an 80.8% increase on a year-on-year basis) due to progress in cost-reduction measures and an improvement in the product mix, coupled with a weaker yen compared with the previous fiscal year. Ordinary income was 23,929 million yen (a 43.5% increase on a year-on-year basis) as the increase in operating income exceeded a decrease in non-operating income, due to a decrease in foreign exchange gains compared with the previous fiscal year. Income before income taxes was 23,595 million yen (a 57.1% increase on a year-on-year basis) as a result of a decrease in extraordinary loss due to the non-recurrence of an impairment loss on fixed assets recorded in the previous fiscal year. Net income was 18,090 million yen (a 72.0% increase on a year-on-year basis) as the consolidated effective tax rate was held down by the recording of a portion of deferred tax assets as assets at year-end, following a careful review of the collectability of deferred tax assets in light of the Company's operating results and future outlook.

The next section describes market trends and sales conditions categorized into separate markets for motors.

1) Automotive Products Market

Net sales in this market rose sharply, to 78,748 million yen (an 18.9% increase on a year-on-year basis). Owing to growth in worldwide automobile production, combined with new product introductions and an increase in market share, sales of products for all applications were strong, including sales of motors for power window lifters, power seats, and electronic parking brakes, applications for medium-sized motors, and sales of motors for door mirrors, door lock actuators, and air conditioning damper actuators, applications for compact motors. The impact of the weak yen also contributed to the overall increase.

2) Home Appliances, Power Tools & Toys Market

Net sales in this market increased to 21,046 million yen (a 6.4% increase on a year-on-year basis).

Although sales of motors for beauty-related products, health-related equipment, and power tools continued to be affected by inventory adjustments in the market, sales increased due to the impact of the weak yen.

3) Precision & Office Equipment Market

Net sales in this market increased to 14,507 million yen (a 7.6% increase on a year-on-year basis). Sales of motors for inkjet printers were strong, and the weak yen also contributed to the increase.

4) Audio & Visual Equipment Market

Net sales in this market decreased to 8,200 million yen (a 7.4% decrease on a year-on-year basis). Sales of motors for CD players in cars and DVD players decreased due to greater selectivity in accepting orders to maximize profitability.

<Consolidated sales of motors by application>

Market segment	The 74th fiscal term (The year ended December 31, 2014)	YoY (%)	Segment sales as a percentage of net sales (%)
	Amount (Millions of Yen)		
Automotive Products	78,748	18.9	64.3
Home Appliances, Power Tools & Toys	21,046	6.4	17.2
Precision & Office Equipment	14,507	7.6	11.8
Audio & Visual Equipment	8,200	-7.4	6.7
Total	122,502	13.1	100.0

(Notes)

1. The Mabuchi Group's businesses have been developed within a single business field related to small motors. Given this single business structure, an explanation by segment is omitted.
2. As the Mabuchi Group has sales of several types of motor parts and production equipment in addition to its mainstay motor sales, the amount for consolidated net sales differs from the amount for consolidated sales of motors.
3. Amounts less than a million yen have been truncated.
4. The figures above don't include consumption tax, etc.

(2) Capital Investments

Capital investments for fiscal 2014 amounted to 9,597 million yen, which includes 1,969 million yen for the construction of facilities for MABUCHI MOTOR (DONGGUAN) CO., LTD., MABUCHI MOTOR VIETNAM LTD., and MABUCHI MOTOR MEXICO S.A.DE.C.V. ; 297 million yen for R&D facilities and equipment; and 7,330 million yen for other facilities and equipment to upgrade product lines and reinforce overall productivity.

(3) Issues to be Addressed

In the outlook for 2015, the forecast is for the U.S. economy to remain strong and for gradual recovery in the European economy centered on key countries to continue. In Japan, the impact of the consumption tax increase is expected to diminish, and business conditions are expected to gradually recover. On the other hand, only modest growth is forecast for emerging countries as a result of the gradual pace of recovery in business conditions in developed countries, the destination for exports.

Regarding the markets in which the Mabuchi Group operates, worldwide automobile production is expected to grow and remain strong in the Automotive Products Market, while demand is expected to remain stable in developed countries and grow gradually in emerging countries in the Consumer and Industrial Products Market.

Under these business conditions, the Mabuchi Group will tackle the following issues.

1) Strengthening of the Automotive Products Business

In the Automotive Products Business, the Mabuchi Group features a line of products optimized for key applications for medium-sized motors, including motors for power window lifters, power seats, electric parking brakes, and engine peripheral equipment.

For the power window lifter application, we will begin mass production and shipment of a new medium-torque product for a new customer, a Japanese automaker. Leveraging the success of this operation, we will aim for a further increase in the number of models equipped with the new motor. For the new high-torque product, we will commence, as planned, mass production of a product for a major North American automaker that will become a growth driver for the power window lifter business. Becoming an authorized supplier for a major North American automaker for this product has opened up opportunities; we have received inquiries from many regulator manufacturers, and we plan to also begin mass production for customers in the Middle East. We will continue to engage in global activities to expand sales, as we aim to win orders from new customers by emphasizing our track record and product competitiveness.

Motors for power seats, electric parking brakes, and engine peripheral equipment constitute a market sector for which continued increases in installation rates can be expected in light of today's emphasis on automobile safety, comfort, and fuel efficiency. By leveraging highly competitive standard products for each application, we will seize this business opportunity and increase sales.

2) Development of New Applications and Sales Expansion in the Consumer and Industrial Products Business

In the consumer and industrial product sector, in addition to business activities centered on existing small brush motors, we are reinforcing initiatives to develop and increase sales of brushless motors in order to focus on new applications and create new demand.

With regard to brushless motors for light electric vehicles, following the introduction of motors for electrically assisted bicycles, for which full-scale mass production and shipment have begun, we are expanding into new markets for our applications and have won orders for motors for assistive equipment. We have won orders for brushless motors for multifunction printers (MFPs) from new customers, large Japanese manufacturers, as a result of a full-scale effort by customers to reduce power consumption. We will continue to expand the product line and aim to increase orders by actively engaging in sales activities.

Since our application-specific standard products in the consumer and industrial products sector have earned a favorable reputation for striking a good balance between performance and cost, we will work to open up additional new applications.

3) Cost Reduction through Strengthening of Production Technology Capabilities

Although the Mabuchi Group previously excelled at labor-intensive production utilizing abundant labor, in response to a major change in the business environment, namely sharp increases in labor costs accompanying economic development in countries where production bases are located, since 2011 we have implemented a shift from personnel to facilities as a manufacturing innovation. In the first phase of this shift, which ended in 2013, we achieved a target of laborsaving equivalent to 30% of direct employees from the 2010 level. To proceed with further cost reductions through manufacturing innovation, we are implementing a phase-two plan to achieve further laborsaving exceeding 30% from the 2013 level by 2016.

In fiscal 2014, the first year of the three-year plan, we achieved laborsaving according to plan, exceeding 10% from the fiscal 2013 level, not only offsetting the impact of labor cost increases but realizing cost reductions. We will further strengthen our production facilities with regard to design and development, fabrication, and procurement functions and mount a groupwide effort to achieve our laborsaving plan. In addition, to ensure maximum impact from the production technology strategy of shifting personnel to facilities, we will undertake sharp reductions in production facilities' costs and lead times.

4) Development of a Next-Generation Manufacturing Approach

The Mabuchi Group will establish the Manufacturing Training Hall within its corporate headquarters for the purpose of developing a next-generation manufacturing approach and raising the level of its technological capabilities and personnel. To shift production from personnel to facilities and achieve high competitiveness, it is necessary for every Mabuchi Group employee engaged in some aspect of our production facilities to establish and maintain a high level of competence. At the Manufacturing Training Hall, we will set up trial production lines identical to mass production lines and work to establish next-generation facilities, production methods, and processes to streamline production. In addition, by having employees from our overseas

production bases, which supply products globally, participate in this initiative and introduce at their own production bases optimal facilities that they themselves have helped establish, we will undertake global deployment of next-generation manufacturing.

5) Establishment of a Global Production and Supply Structure

In August 2014, Mabuchi established Mexico Mabuchi, a production subsidiary in Mexico, to address changes in manufacturing methods and to meet an increasing demand for motor production in locations near customers' manufacturing plants, particularly among customers dealing in medium-sized automotive motors, among other factors. In parallel with the construction of a plant building, Mexico Mabuchi will install production facilities and engage in personnel development utilizing the abovementioned Manufacturing Training Hall, with the aim of beginning test production of motors for power window lifters in 2015.

In addition, Kaohsiung Mabuchi, a production base in Taiwan that manufactures precision parts and production equipment, will streamline a mass production system for motors for power window lifters in order to expand supply capacity to meet robust demand for these motors.

Through these initiatives, we will further strengthen our global production and supply structure.

(4) Financial Highlights

(Millions of Yen)

	71st fiscal term (FY2011)	72nd fiscal term (FY2012)	73rd fiscal term (FY2013)	74th fiscal term (FY2014)
Net sales	78,886	85,254	108,401	122,544
Ordinary income	4,926	10,510	16,672	23,929
Net income (loss)	(466)	6,385	10,519	18,090
Net income (loss) per share (Yen)	(6.65)	91.12	150.10	258.02
ROE (%)	-0.3	3.6	5.4	8.2
Total assets	181,351	196,702	227,253	256,368
Net assets	168,538	181,372	208,791	233,312
Shareholders' equity ratio (%)	92.9	92.2	91.9	91.0
Net assets per share (Yen)	2,405.18	2,588.38	2,978.02	3,325.99
Cash dividends per share (Yen)	100	100	140	214
Dividend payout ratio (%)	–	54.9	46.6	41.5
Dividend on equity ratio (%)	2.0	2.0	2.5	3.4

(Notes)

1. Net income (loss) per share is calculated using the average number of outstanding shares during the period. Net assets per share are calculated based on the total number of shares outstanding at the end of the period.
2. Amounts less than one million yen for net sales, ordinary income, net income (loss), total assets and net assets are omitted. Amounts of net income (loss) per share and net assets per share are rounded to two decimal places.
3. Percentages for ROE, shareholders' equity ratio, dividend payout ratio and dividend on equity ratio are rounded to one decimal place.
4. Cash dividends per share, dividend payout ratio and dividend on equity ratio for the 74th fiscal term are projected figures calculated on the assumption that the resolution will be passed on the proposal for appropriation of retained earnings at the 74th Ordinary General Meeting of Shareholders.
5. As the Company's shares held by the ESOP Trust Utilizing Employee Shareholding Association are treated as treasury stock, the relevant number of shares is excluded from the average number of outstanding shares during the period in the calculation of net income per share and the dividend payout ratio for the 73rd and 74th fiscal term. Moreover, the relevant number of shares is excluded from the total number of shares outstanding at the end of the period in the calculation of net assets per share and the dividend on equity ratio.
6. As the Company conducted a stock split on January 1, 2015, in which each share of the Company's common stock was split into two shares, the per-share information was calculated as if the stock split had taken place at the beginning of the 71st fiscal term. Regarding cash dividends per share, the actual amount before the stock split is presented.

(5) Major Businesses Conducted by the Mabuchi Group (As of December 31, 2014)

The Mabuchi Group, consisting of the Company and its 21 subsidiaries (of which 20 are consolidated subsidiaries), engages in the manufacture and sales of small motors used for automotive products, home appliances, power tools & toys, precision & office equipment and audio & visual equipment, etc.

2. Matters Relating to Stocks (As of December 31, 2014)

- (1) Total Number of Shares Authorized: 100,000,000
- (2) Total Number of Shares Issued: 37,875,881
(Including 2,731,714 shares of treasury stock)
- (3) Number of Shareholders: 9,179
(Decreased by 960 from the end of the previous term)
- (4) Major Shareholders (Top 10)

Shareholders	Number of shares held (shares)	Percentage of shares held (%)
Takaichi Mabuchi	2,500,400	7.1
Mabuchi International Scholarship Foundation, Public Interest Incorporated Foundation	1,500,000	4.3
The Master Trust Bank of Japan, Ltd. (Trust Account)	1,287,100	3.7
Japan Trustee Services Bank, Ltd. (Trust Account)	1,252,800	3.6
Takashi Mabuchi	1,130,300	3.2
Tamotsu Mabuchi	1,130,207	3.2
Premiere Corporation	1,034,300	2.9
Taka Corporation Co., Ltd.	1,028,000	2.9
TEXAS Inc.	1,028,000	2.9
STATE STREET BANK AND TRUST COMPANY 505225	575,928	1.6

(Notes)

1. In addition to the above, Mabuchi Motor Co., Ltd. retains 2,731,714 shares of treasury stock.
2. The number of shares of treasury stock is excluded from "Percentage of shares held." The percentages are rounded to one decimal place.
3. 78,200 shares held by the ESOP Trust Utilizing Employee Shareholding Association are included in the calculation of "Percentage of shares held."

(5) Other Significant Matters Relating to Stocks

1) Stock split

The Company conducted a stock split on January 1, 2015, for the purpose of increasing the trading liquidity of the Company's stock and expanding the investor base, by lowering the face value of the Company's stock. In the stock split, each share of the Company's common stock was split into two shares. Consequently, the total number of shares authorized to be issued by the Company is 200,000,000 and the total number of shares issued after the stock split is 75,751,762.

As the effective date of said stock split was January 1, 2015, the number of shares before the stock split is presented in this section.

2) ESOP Trust Utilizing Employee Shareholding Association

The Company introduced an employee incentive plan called the ESOP Trust Utilizing Employee Shareholding Association (hereinafter the "ESOP Trust") to further improve welfare programs for employees who support the Company's growth. The introduction of this plan also aims to enhance the Company's corporate value over the medium to long term by creating greater awareness of the Company's business performance and stock value among its employees.

The Company established a trust with those employee members of Mabuchi Motor Employee Shareholding Association (hereinafter "Our Shareholding Association") who meet certain requirements as its beneficiaries, and this trust, under the ESOP Trust, will acquire at one time the number of Company shares that Our Shareholding Association is expected to acquire between June 2013 and June 2018. Subsequently, the said trust will sell off the Company's shares to Our Shareholding Association on a predetermined day every month.

The number of shares that the ESOP Trust held as of the fiscal year-end was 78,200 shares.

3. Matters Concerning the Subscription Rights to Shares

(1) Subscription Rights to Shares Held by the Company's Directors as of December 31, 2014.

Subscription rights to shares resolved at a meeting of the Board of Directors held March 28, 2013.

- 1) Designation of the Subscription Rights to Shares
Mabuchi Motor Co., Ltd. 1st Subscription Rights to Shares
- 2) Number of the Subscription Rights to Shares
597 units
- 3) Number of Persons Granted the Subscription Rights to Shares
Six (6) directors of the Company (excluding outside directors)
- 4) Type and Number of Shares Underlying the Subscription Rights to Shares
5,970 shares of the Company's common stock (10 shares per subscription right)
- 5) Subscription Amount for the Subscription Rights to Shares
No subscription required in exchange for the subscription rights to shares
- 6) Value of the Property Invested in Exercising the Subscription Rights to Shares
One (1) yen per share
- 7) Period for Exercising the Subscription Rights to Shares
The period for exercising the subscription rights to shares shall be from May 21, 2013 to May 20, 2033.
- 8) Conditions for the Exercise of the Subscription Rights to Shares
 - i) A person who is allotted the subscription rights to shares (hereinafter "Subscription Right Holder") shall be allowed to exercise the subscription rights to shares, solely in a lump sum, only within a period of not later than ten (10) days following the next day after the date when he/she forfeits the director's position of the Company.
 - ii) In the event a Subscription Right Holder dies, his/her heir may exercise the subscription rights to shares, provided, however, that any person who has inherited the subscription rights to shares from the heir of an allotted person is not allowed to exercise the subscription rights to shares.

Subscription rights to shares resolved at a meeting of the Board of Directors held March 28, 2014.

- 1) Designation of the Subscription Rights to Shares
Mabuchi Motor Co., Ltd. 2nd Subscription Rights to Shares
- 2) Number of the Subscription Rights to Shares
399 units
- 3) Number of Persons Granted the Subscription Rights to Shares
Six (6) directors of the Company (excluding outside directors)
- 4) Type and Number of Shares Underlying the Subscription Rights to Shares
3,990 shares of the Company's common stock (10 shares per subscription right)
- 5) Subscription Amount for the Subscription Rights to Shares
No subscription required in exchange for the subscription rights to shares
- 6) Value of the Property Invested in Exercising the Subscription Rights to Shares
One (1) yen per share

7) Period for Exercising the Subscription Rights to Shares

The period for exercising the subscription rights to shares shall be from April 22, 2014 to April 21, 2034.

8) Conditions for the Exercise of the Subscription Rights to Shares

- i) A Subscription Right Holder shall be allowed to exercise the subscription rights to shares, solely in a lump sum, only within a period of not later than ten (10) days following the next day after the date when he/she forfeits the director's position of the Company.
- ii) In the event a Subscription Right Holder dies, his/her heir may exercise the subscription rights to shares, provided, however, that any person who has inherited the subscription rights to shares from the heir of an allotted person is not allowed to exercise the subscription rights to shares.

(2) Subscription Rights to Shares Granted to Employees during the Fiscal Year Under Review

None

4. Directors and Audit & Supervisory Board Members of the Company

(1) Directors and Audit & Supervisory Board Members

(As of December 31, 2014)

Position	Name	Duty and Significant Positions Concurrently Held
Representative Director and Chairman	Shinji Kamei	
Representative Director and President	Hiroo Okoshi	President and CEO
Executive Managing Director	Takashi Kamei	Senior Managing Executive Officer, in charge of China Business and Operations Control
Director	Tadashi Takahashi	Executive Officer and General Manager of Research and Development Headquarters
Director	Akihiko Kitahashi	Executive Officer and General Manager of Sales & Marketing Headquarters
Director	Masato Itokawa	Executive Officer and General Manager of Quality Assurance Dept., in charge of Quality and Environmental Management
Director	Iwao Nakamura	
Full-time Audit & Supervisory Board Member	Masahiro Gennaka	
Audit & Supervisory Board Member	Keiichi Horii	Attorney, Joint Representative South Toranomom Law Office Outside Auditor of Sanwa Soko Co., Ltd.
Audit & Supervisory Board Member	Nobutaka Motohashi	CPA, Representative, Motohashi Nobutaka Accounting Office Outside Auditor of NAGAWA Co., Ltd.
Audit & Supervisory Board Member	Toru Masuda	Attorney, Representative, Masuda Toru Law Office Director, Juutaku Loan Servicer Ltd.

(Notes)

1. Director Iwao Nakamura is an outside director. The Company designated this one (1) outside director as an “independent officer” as stipulated by the Tokyo Stock Exchange and registered him thereat.
2. Audit & Supervisory Board Members Keiichi Horii, Nobutaka Motohashi and Toru Masuda are outside audit & supervisory board members. The Company designated these (3) three outside audit & supervisory board members as “independent officers” as stipulated by the Tokyo Stock Exchange and registered them thereat.
3. Audit & Supervisory Board Member Masahiro Gennaka has experience in corporate management as a former Director and President of a subsidiary of the Company and significant knowledge of finance and accounting.
4. Audit & Supervisory Board Member Keiichi Horii is an attorney. He is familiar with corporate legal affairs and has significant knowledge of finance and accounting.
5. Audit & Supervisory Board Member Nobutaka Motohashi is a certified public accountant and has professional knowledge of finance and accounting.
6. Audit & Supervisory Board Member Toru Masuda is an attorney. He is familiar with corporate legal affairs and has significant knowledge of finance and accounting.
7. The Company reinforces both business execution and supervision functions by entrusting directors with strategic decision making and supervision and giving Executive Officers the

authority of and responsibility for ordinary business execution. The Company also adopts the Executive Officer system to reinforce corporate governance.

Executive Officers who are not concurrently directors are as follows:

Name	Areas of responsibility
Tadahito Iyoda	Executive Officer and General Manager of Administration Headquarters, in charge of Internal Controls
Chin Tai Yen	Executive Officer; Chairman of the Board and President, MABUCHI TAIWAN CO., LTD.
Katsuhiko Katayama	Executive Officer; Director of the Board and President, MABUCHI MOTOR DALIAN CO., LTD.
Tsuyoshi Nakamura	Executive Officer and Deputy General Manager of Sales & Marketing Headquarters

(2) Remuneration Paid to Directors and Audit & Supervisory Board Members

1) Remuneration Paid

Category	Number of persons remunerated	Total amount of remuneration paid (Millions of Yen)
Directors	7	294
[of whom, Outside Directors]	[1]	[7]
Audit & Supervisory Board Members	4	35
[of whom, Outside Audit & Supervisory Board Members]	[3]	[23]

(Notes)

1. The amount of remuneration paid above includes subscription rights to shares of 24 million yen, which were granted to six (6) directors (excluding outside directors) as stock options pursuant to a resolution at the Board of Directors meeting held on March 28, 2014.
2. The amount of remuneration for directors includes 127 million yen in accrued bonuses due to directors, which was recognized as an expense during the fiscal year under review.
3. The amount of remuneration for directors does not include their salaries for their service as the Company's employees, which is 46 million yen (paid to three [3] directors/employees).

2) Policy for Decision Making on Remuneration, etc.

As a basic policy for determining remuneration for directors and audit & supervisory board members, the Company set the amount at an appropriate level to clarify the area of responsibility of each director, outside director or audit & supervisory board member in the group management, enhance the transparency of management, give them incentives for raising business performance and corporate value, and secure and maintain highly capable human resources.

At the 66th Ordinary General Meeting of Shareholders of the Company held on March 29, 2007, it was approved that the remuneration of directors (the ceiling amount of total remuneration) shall consist of monthly fixed payments within 15 million yen (excluding salaries for service as the Company's employees) and variable payments within 0.7% of consolidated net income for each business year (which does not include consolidated business results-based remuneration for directors) with a ceiling amount of 200 million yen. With regard to remuneration for audit & supervisory board members (the ceiling amount of total remuneration), a fixed monthly remuneration amount within 4 million yen was approved.

A fixed amount of remuneration for each director was determined, taking into account each director's position, assignment, other companies' standards and changes in the management environment, etc. The variable amounts are determined by each individual's business performance assessed using certain evaluation indices. With regard to remuneration for outside directors, because they are independent of business execution, fixed monthly remuneration that is not affected by business results is paid to each outside director.

As audit & supervisory board members are independent of business execution, like outside directors, fixed monthly remuneration that is not affected by business results is paid to each audit & supervisory board member and the amount for each audit & supervisory board member is

determined by negotiation among the audit & supervisory board members.

Moreover, it was decided at the 72nd Ordinary General Meeting of Shareholders held on March 28, 2013, that stock-compensation-type stock options targeting directors of the Company (excluding outside directors) be implemented as the long-term incentives for directors, and that subscription rights to shares as stock options be allotted to the eligible directors within a cap of 60 million yen annually, separately from the aforementioned amount of remuneration. The decisions of the timing for granting the subscription rights to shares and their distribution to each director were also approved to be left to the resolution of the Board of Directors that is made based on the basic policy described above.

The retirement allowance system for directors and audit & supervisory board members was abolished at the closing of the 67th Ordinary General Meeting of Shareholders of the Company held on March 28, 2008.

(3) Matters Concerning Outside Officers (Outside Directors and Audit & Supervisory Board Members)

- 1) Representative Positions at Different Companies Concurrently Assumed by the Company's Officers and the Relation between those Companies and MABUCHI MOTOR CO., LTD.
 - i) Audit & Supervisory Board Member Keiichi Horii also serves as an outside auditor at Sanwa Soko Co., Ltd. There has been no trading or other special relationship between Sanwa Soko Co., Ltd. and the Company.
 - ii) Audit & Supervisory Board Member Nobutaka Motohashi also serves as an outside auditor at NAGAWA Co., Ltd. There has been no trading or other special relationship between NAGAWA Co., Ltd. and the Company.
 - iii) Audit & Supervisory Board Member Toru Masuda also serves as a director of Juutaku Loan Servicer Ltd. There has been no trading or other special relationship between Juutaku Loan Servicer Ltd. and the Company.

2) Major Activities during the Fiscal Year under Review

	Activities
Director Iwao Nakamura	Attended all 20 meetings of the Board of Directors held during the fiscal year under review. Based on his ample experience as a company executive over the years and from a position independent of the Company's management, he provided advice and made propositions to ensure the legality, adequacy and fairness of decision making and business execution.
Audit & Supervisory Board Member Keiichi Horii	Attended all 20 meetings of the Board of Directors and all 9 meetings of the Audit & Supervisory Board held during the fiscal year under review. Based on his ample experience and professional viewpoints on corporate legal affairs as an attorney and from a position independent of the Company's management, he provided advice and made propositions to ensure the legality, adequacy and fairness of decision making and business execution.
Audit & Supervisory Board Member Nobutaka Motohashi	Attended all 20 meetings of the Board of Directors and all 9 meetings of the Audit & Supervisory Board held during the fiscal year under review. Based on his ample experience and professional viewpoints in corporate accounting audits as a certified public accountant and from a position independent of the Company's management, he provided advice and made propositions to ensure the legality, adequacy and fairness of decision making and business execution.
Audit & Supervisory Board Member Toru Masuda	Attended all 20 meetings of the Board of Directors and all 9 meetings of the Audit & Supervisory Board held during the fiscal year under review. Based on his ample experience and professional viewpoints on corporate legal affairs as an attorney and from a position independent of the Company's management, he provided advice and made propositions to ensure the legality, adequacy and fairness of decision making and business execution.

3) Outline of Limited Liability Agreements

As per Article 427, Paragraph 1, of the Companies Act and the Company's Articles of Incorporation, the Company entered into an agreement with one (1) outside director and three (3)

outside audit & supervisory board members to limit their liabilities for damages as provided in Article 423, Paragraph 1, of the Companies Act. The limit of liabilities under the agreement shall be the amount set forth in the relevant laws and regulations.

Consolidated Balance Sheet

(As of December 31, 2014)

(Millions of yen)

Item	Amount	Item	Amount
(Assets)	256,368	(Liabilities)	23,055
Current assets	181,154	Current liabilities	18,926
Cash and bank deposits	110,808	Trade notes and accounts payable	7,035
Trade notes and accounts receivable	23,333	Short-term loans payable	113
Short-term investments	12,414	Accrued income taxes	3,079
Merchandises and finished goods	20,179	Accrued bonuses due to employees	192
Work in process	1,585	Accrued bonuses due to directors	127
Raw materials and supplies	7,283	Deferred tax liabilities-current	58
Deferred tax assets-current	1,635	Other current liabilities	8,319
Other current assets	3,980	Long-term liabilities	4,129
Allowance for doubtful receivables	(67)	Long-term loans payable	283
Fixed assets	75,214	Net defined benefit liability	1,461
Property, plant and equipment	54,008	Asset retirement obligations	17
Buildings and structures	20,051	Deferred tax liabilities-non-current	2,095
Machinery, equipment and vehicles	19,931	Other long-term liabilities-non-current	271
Tools, furniture and fixture	3,623	(Net assets)	233,312
Land	6,031	Shareholders' equity	213,720
Construction in progress	4,370	Common stock	20,704
Intangible assets	890	Additional paid-in capital	20,419
Investments and other assets	20,314	Retained earnings	192,606
Investment securities	18,885	Treasury stock	(20,010)
Long-term loans receivable	2	Accumulated other comprehensive income	19,537
Deferred tax assets-non-current	367	Net unrealized holding gains on securities	1,968
Other investments and other assets	1,094	Foreign currency translation adjustment	18,311
Allowance for doubtful receivables	(33)	Remeasurements of defined benefit plans	(742)
		Subscription rights to shares	54
Total assets	256,368	Total liabilities and net assets	256,368

(Note) Amounts less than one million yen have been omitted.

Consolidated Statement of Income
(For the year ended December 31, 2014)

(Millions of yen)

Item	Amount	
Net sales		122,544
Cost of sales		86,929
Gross profit		35,614
Selling, general and administrative expenses		18,739
Operating income		16,875
Non-operating income		
Interest income	548	
Dividend income	167	
Foreign exchange gains	5,124	
Gain on sales of raw material scrap	1,162	
Other	420	7,423
Non-operating expenses		
Stock-related expenses	40	
Non-deductible consumption tax	83	
Other	244	368
Ordinary income		23,929
Extraordinary income		
Gain on disposal of fixed assets	8	
Gain on sales of investment securities	342	351
Extraordinary loss		
Loss on disposal of fixed assets	251	
Provision for business structure improvement	434	685
Income before income taxes		23,595
Current	6,210	
Deferred	(705)	5,504
Income before minority interests		18,090
Net income		18,090

(Note) Amounts less than one million yen have been omitted.

Consolidated Statement of Changes in Net Assets

(For the year ended December 31, 2014)

(Millions of yen)

	Shareholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' equity
Beginning balance	20,704	20,419	180,490	(20,084)	201,529
Changes of items during the period					
Cash dividend (Note: 1)	—	—	(3,057)	—	(3,057)
Cash dividend (Interim dividends)	—	—	(2,917)	—	(2,917)
Net income	—	—	18,090	—	18,090
Purchase of treasury stock	—	—	—	(12)	(12)
Disposal of treasury stock	—	—	—	86	86
Net changes of items other than shareholders' equity	—	—	—	—	—
Total changes of items during the period	—	—	12,116	74	12,190
Ending balance	20,704	20,419	192,606	(20,010)	213,720

(Millions of yen)

	Accumulated other comprehensive income				Subscription rights to shares	Total net assets
	Net unrealized holding gains (losses) on securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Beginning balance	2,162	5,069	—	7,232	29	208,791
Changes of items during the period						
Cash dividend (Note: 1)	—	—	—	—	—	(3,057)
Cash dividend (Interim dividends)	—	—	—	—	—	(2,917)
Net income	—	—	—	—	—	18,090
Purchase of treasury stock	—	—	—	—	—	(12)
Disposal of treasury stock	—	—	—	—	—	86
Net changes of items other than shareholders' equity	(193)	13,242	(742)	12,305	24	12,330
Total changes of items during the period	(193)	13,242	(742)	12,305	24	24,520
Ending balance	1,968	18,311	(742)	19,537	54	233,312

(Notes)

1. The dividends were paid as appropriations of retained earnings based on a resolution at the ordinary general meeting of shareholders held in March 2014.
2. Amounts less than one million yen have been omitted.

<Reference>

Consolidated Statement of Comprehensive Income

(For the year ended December 31, 2014)

(Millions of yen)

Item	Amount
Income before minority interests	18,090
Other comprehensive income	
Net unrealized holding gains (losses) on securities	(193)
Foreign currency translation adjustment	13,242
Total other comprehensive income	13,048
Comprehensive income	31,139
Comprehensive income attributable to	
Comprehensive income attributable to owners of the parent	31,139
Comprehensive income attributable to minority interests	—

(Note) Amounts less than one million yen have been omitted.

<Reference>

Consolidated Statement of Cash Flows

(For the year ended December 31, 2014)

(Millions of yen)

Item	Amount
Cash flows from operating activities	
Income before income taxes	23,595
Depreciation and amortization	5,066
Increase (Decrease) in allowance for retirement benefits, net payments	(483)
Increase (Decrease) in net defined benefit liability	452
Interest and dividends income	(715)
Foreign exchange losses (gains)	(1,432)
Loss (Gain) on sales of short-term investments and investment securities	(342)
Loss (Gain) on disposal of fixed assets	242
Decrease (Increase) in trade notes and accounts receivable	(1,738)
Decrease (Increase) in inventories	(1,731)
Increase (Decrease) in trade notes and accounts payable	788
Other, net	(1,213)
Sub total	22,488
Interest and dividends received	723
Interest paid	(0)
Income taxes paid	(5,092)
Net cash provided by operating activities	18,118
Cash flows from investing activities	
Increase of time deposits	(16,070)
Proceeds from withdrawal of time deposits	14,422
Purchase of short-term investments	(7,995)
Proceeds from sales of short-term investments	7,600
Purchase of fixed assets	(9,838)
Proceeds from sales of fixed assets	31
Purchase of investment securities	(2,066)
Proceeds from sales of investment securities	2,070
Other, net	(132)
Net cash used in investing activities	(11,977)
Cash flows from financing activities	
Repayment of long-term loans payable	(113)
Cash dividends paid	(5,974)
Purchase of treasury stock	(12)
Proceeds from sales of treasury stock	86
Net cash used in financing activities	(6,014)
Effect of exchange rate changes on cash and cash equivalents	6,631
Net increase (decrease) in cash and cash equivalents	6,758
Cash and cash equivalents at beginning of period	102,462
Cash and cash equivalents at end of period	109,220

(Note) Amounts less than one million yen have been omitted.

Non-Consolidated Balance Sheet

(As of December 31, 2014)

(Millions of yen)

Item	Amount	Item	Amount
(Assets)	165,132	(Liabilities)	13,860
Current assets	96,940	Current liabilities	12,479
Cash and bank deposits	56,148	Accounts payable	8,216
Trade notes receivable	249	Short-term loans payable	113
Accounts receivable	25,028	Accounts payable-other	819
Short-term investments	12,414	Accrued expenses	562
Merchandises and finished goods	1,527	Accrued income taxes	2,205
Work in process	23	Accrued bonuses due to employees	192
Raw materials and supplies	518	Accrued bonuses due to directors	127
Deferred tax assets-current	373	Other current liabilities	241
Other current assets	654	Long-term liabilities	1,381
Fixed assets	68,192	Long-term loans payable	283
Property, plant and equipment	15,748	Allowance for retirement benefits for employees	110
Buildings	8,603	Asset retirement obligations	17
Structures	409	Deferred tax liabilities-non-current	714
Machinery and equipment	367	Other long-term liabilities-non-current	254
Vehicles	10	(Net assets)	151,271
Tools, furniture and fixture	360	Shareholders' equity	149,251
Land	5,996	Common stock	20,704
Construction in progress	0	Additional paid-in capital	20,419
Intangible assets	6	Legal capital surplus	20,419
Investments and other assets	52,437	Retained earnings	128,137
Investment securities	18,803	Legal retained earnings	3,819
Stocks of subsidiaries and affiliates	13,567	Other legal retained earnings	124,317
Investments in capital of subsidiaries and affiliates	20,021	Reserve for the reduction of fixed assets	133
Other investments and other assets	79	General reserve	170,119
Allowance for doubtful receivables	(33)	Retained earnings carried forward	(45,935)
		Treasury stock	(20,010)
		Revaluation/translation adjustments	1,966
		Net unrealized holding gains on securities	1,966
		Subscription rights to shares	54
Total assets	165,132	Total liabilities and net assets	165,132

(Note) Amounts less than one million yen have been omitted.

Non-Consolidated Statement of Income

(For the year ended December 31, 2014)

(Millions of yen)

Item	Amount	
Net sales		92,927
Cost of sales		75,470
Gross profit		17,457
Selling, general and administrative expenses		12,201
Operating income		5,256
Non-operating income		
Interest income	16	
Interest on short-term investments	189	
Dividend income	4,322	
Foreign exchange gains	4,747	
Other	335	9,611
Non-operating expenses		
Stock-related expenses	40	
Other	26	67
Ordinary income		14,801
Extraordinary income		
Gain on sales of investment securities	342	342
Extraordinary loss		
Loss on disposal of fixed assets	47	47
Income before income taxes		15,096
Current	3,597	
Deferred	(461)	3,136
Net income		11,959

(Note) Amounts less than one million yen have been omitted.

Non-Consolidated Statement of Changes in Net Assets

(For the year ended December 31, 2014)

(Millions of yen)

	Shareholders' equity			
	Common stock	Additional paid-in capital		Retained earnings
		Legal capital surplus	Total additional paid-in capital	Legal retained earnings
Beginning balance	20,704	20,419	20,419	3,819
Changes of items during the period				
Cash dividend (Note: 1)	—	—	—	—
Cash dividend (Interim dividends)	—	—	—	—
Net income	—	—	—	—
Purchase of treasury stock	—	—	—	—
Disposal of treasury stock	—	—	—	—
Reversal of reserve for the reduction of fixed assets	—	—	—	—
Net changes of items other than shareholders' equity	—	—	—	—
Total changes of items during the period	—	—	—	—
Ending balance	20,704	20,419	20,419	3,819

(Millions of yen)

	Shareholders' equity			
	Retained earnings			Total retained earnings
	Other legal retained earnings			
	Reserve for the reduction of fixed assets	General reserve	Retained earnings carried forward	
Beginning balance	138	170,119	(51,925)	122,151
Changes of items during the period				
Cash dividend (Note: 1)	—	—	(3,057)	(3,057)
Cash dividend (Interim dividends)	—	—	(2,917)	(2,917)
Net income	—	—	11,959	11,959
Purchase of treasury stock	—	—	—	—
Disposal of treasury stock	—	—	—	—
Reversal of reserve for the reduction of fixed assets	(4)	—	4	—
Net changes of items other than shareholders' equity	—	—	—	—
Total changes of items during the period	(4)	—	5,990	5,985
Ending balance	133	170,119	(45,935)	128,137

(Millions of yen)

	Shareholders' equity		Revaluation/translation adjustments		Subscription rights to shares	Total net assets
	Treasury stock	Total shareholders' equity	Net unrealized holding gains (losses) on securities	Total revaluation/translation adjustments		
Beginning balance	(20,084)	143,191	2,160	2,160	29	145,382
Changes of items during the period						
Cash dividend (Note: 1)	—	(3,057)	—	—	—	(3,057)
Cash dividend (Interim dividends)	—	(2,917)	—	—	—	(2,917)
Net income	—	11,959	—	—	—	11,959
Purchase of treasury stock	(12)	(12)	—	—	—	(12)
Disposal of treasury stock	86	86	—	—	—	86
Reversal of reserve for the reduction of fixed assets	—	—	—	—	—	—
Net changes of items other than shareholders' equity	—	—	(194)	(194)	24	(169)
Total changes of items during the period	74	6,059	(194)	(194)	24	5,889
Ending balance	(20,010)	149,251	1,966	1,966	54	151,271

(Notes)

1. The dividends were paid as appropriations of retained earnings based on a resolution at the ordinary general meeting of shareholders held in March 2014.
2. Amounts less than one million yen have been omitted.

REFERENCE DOCUMENTS FOR THE 74TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Proposal 1: Proposed Appropriation of Retained Earnings for the 74th Fiscal Term

Our basic policy on the appropriation of retained earnings is to retain necessary earnings for sound business activities, to maintain healthy financial strength and to ensure adequate dividends to our shareholders based on performance for the year. Based on this policy, the Company makes it a principle to consistently distribute an annual ordinary dividend of 60 yen per share as payment of a long-term stable dividend, plus an additional special dividend equal to 30% (paid out on a per share basis) of the consolidated net income, depending on the performance of the Company.

We plan to pay an annual dividend of 214 yen per share consisting of an amount based on the above calculation standards (an ordinary dividend of 60 yen and a special dividend of 154 yen). Because we paid an interim dividend of 83 yen (an ordinary dividend of 30 yen and a special dividend of 53 yen) per share in September 2014, we hereby propose the year-end dividend for the year as follows:

Matters related to the year-end dividend

- (1) Type of distributable properties
Money
- (2) Matters related to the disbursement of distributable properties and the aggregate amount
131 yen per common share of the Company
(An ordinary dividend of 30 yen and a special dividend of 101 yen)
Aggregate dividend amount: 4,603,885,877 yen
- (3) Effective date of the distribution of retained earnings
March 30, 2015

The remaining surplus will be used for measures aimed at further strengthening our existing businesses and investing in areas of future growth, with a view to further increasing corporate value.

The Company conducted a stock split on January 1, 2015, in which each share of the Company's common stock was split into two shares. The Company has determined the year-end dividend above on the basis of the number of shares before the stock split.

Proposal 2: Election of Eight (8) Directors

The term of office of all seven (7) directors currently in office will expire at the conclusion of the 74th Ordinary General Meeting of Shareholders. Shareholders are therefore requested to elect eight (8) directors, including two (2) outside directors, increasing the number of outside directors from one (1) to two (2), to achieve greater transparency in marketing activities and to ensure further reinforcement of our corporate governance structure.

The candidates for the position of director are as follows:

No.	Name (Date of birth)	Brief personal history, position, assignment and significant positions concurrently held	Number of the Company's shares held
1	Shinji Kamei (July 28, 1945)	<p>March 1964 Joined MABUCHI MOTOR CO., LTD.</p> <p>November 1988 Manager, Computer System Section, Administrative Department, MABUCHI MOTOR CO., LTD.</p> <p>October 1992 Manager, Corporate Planning Section, Corporate Planning Department, MABUCHI MOTOR CO., LTD.</p> <p>April 1993 Deputy Division Manager, Business Reform Innovation Headquarters; and concurrently General Manager, Corporate Planning Department, MABUCHI MOTOR CO., LTD.</p> <p>March 1997 Director and General Manager, Corporate Planning Department, MABUCHI MOTOR CO., LTD.</p> <p>April 2000 Managing Director and Chief Administration Officer, MABUCHI MOTOR CO., LTD.</p> <p>March 2001 Representative Director and Executive Managing Director, MABUCHI MOTOR CO., LTD.</p> <p>March 2003 Representative Director and President, MABUCHI MOTOR CO., LTD.</p> <p>November 2009 Representative Director, President and CEO, MABUCHI MOTOR CO., LTD.</p> <p>March 2013 Representative Director and Chairman, MABUCHI MOTOR CO., LTD. (Current position)</p>	6,666
2	Hiroo Okoshi (July 9, 1961)	<p>April 1984 Joined MABUCHI MOTOR CO., LTD.</p> <p>June 1990 Manager, Procurement Section, MABUCHI INDUSTRY CO., LTD.</p> <p>August 1996 President, MABUCHI INDUSTRY CO., LTD.</p> <p>May 2002 Director and General Manager of General Affairs Department, Human Resources Department, MABUCHI INDUSTRY CO., LTD.</p> <p>October 2002 Manager, Corporate Planning Department, MABUCHI MOTOR CO., LTD.</p> <p>March 2003 Deputy General Manager, Business Platform Innovation Headquarters, MABUCHI MOTOR CO., LTD.</p> <p>January 2004 General Manager, Corporate Planning Department, MABUCHI MOTOR CO., LTD.</p> <p>November 2009 Executive Officer and General Manager, Administration Headquarters, MABUCHI MOTOR CO., LTD.</p> <p>March 2011 Director, MABUCHI MOTOR CO., LTD.</p> <p>March 2013 Representative Director, President and CEO, MABUCHI MOTOR CO., LTD. (Current position)</p>	6,800

No.	Name (Date of birth)	Brief personal history, position, assignment and significant positions concurrently held	Number of the Company's shares held
3	Tadashi Takahashi (January 2, 1960)	<p>April 1982 Joined MABUCHI MOTOR CO., LTD.</p> <p>November 1992 Deputy Plant Manager, Guangdong Plant NO. 2, MABUCHI INDUSTRY CO., LTD.</p> <p>February 1997 General Manager, Production Engineering Department, Guangdong Plant NO. 5, MABUCHI INDUSTRY CO., LTD.</p> <p>March 2002 Manager, Process Design Section, Production Engineering Office, Technology Department, MABUCHI MOTOR CO., LTD.</p> <p>March 2005 General Manager, Production Engineering Department, Research and Development Headquarters, MABUCHI MOTOR CO., LTD.</p> <p>July 2008 General Manager, Production Engineering Innovation Center, Research and Development Headquarters, MABUCHI MOTOR CO., LTD.</p> <p>March 2013 Director, Executive Officer and General Manager of Research and Development Headquarters, MABUCHI MOTOR CO., LTD. (Current position)</p>	4,316
4	Masato Itokawa (January 29, 1960)	<p>April 1984 Joined MABUCHI MOTOR CO., LTD.</p> <p>January 1985 Seconded to MABUCHI MOTOR TAIWAN LTD. (Production Engineering Section, MABUCHI MOTOR TAIWAN LTD.)</p> <p>September 1991 Process Design Section, Production Engineering Department, Research and Development Headquarters, MABUCHI MOTOR CO., LTD.</p> <p>March 2002 Manager, Manufacturing Technology Section, Production Engineering Office, Technology Department, MABUCHI MOTOR CO., LTD.</p> <p>March 2005 General Manager, Quality Assurance Department, MABUCHI MOTOR CO., LTD.</p> <p>November 2009 Executive Officer and General Manager of Quality Assurance Department, MABUCHI MOTOR CO., LTD.</p> <p>March 2013 Director, Executive Officer and General Manager of Quality Assurance Department, MABUCHI MOTOR CO., LTD. (Current position)</p>	34,400
5	Tadahito Iyoda (November 22, 1968)	<p>April 1999 Joined MABUCHI MOTOR CO., LTD.</p> <p>April 2004 President, MABUCHI INDUSTRY CO., LTD.</p> <p>June 2007 Manager, Global Business Strategy Planning Group, Corporate Planning Department, MABUCHI MOTOR CO., LTD.</p> <p>November 2009 Assistant General Manager, Corporate Planning Department, MABUCHI MOTOR CO., LTD.</p> <p>January 2010 General Manager, Corporate Planning Department, MABUCHI MOTOR CO., LTD.</p> <p>March 2013 Executive Officer and General Manager, Administration Headquarters, MABUCHI MOTOR CO., LTD. (Current position)</p>	5,600

No.	Name (Date of birth)	Brief personal history, position, assignment and significant positions concurrently held	Number of the Company's shares held
6	Hiroto Katayama (January 23, 1969)	<p>April 1991 April 2005 March 2007 February 2014 July 2014</p> <p>Joined MABUCHI MOTOR CO., LTD. Manager, Business Administration Department, Power Unit Motor Division, MABUCHI MOTOR CO., LTD. President, MABUCHI MOTOR (JIANGSU) CO., LTD. Deputy General Manager, Operations Control Headquarters, MABUCHI MOTOR CO., LTD. General Manager, Operations Control Headquarters, MABUCHI MOTOR CO., LTD. (Current position)</p>	4,200
7	Iwao Nakamura (July 28, 1942) (Candidate for outside director) (Candidate for notification as an independent director to the Tokyo Stock Exchange)	<p>April 1966 June 1995 May 1999 April 2000 April 2002 June 2002 June 2007 June 2009 March 2013</p> <p>Joined NISSAN MOTOR CO., LTD. Director, Nissan Motor Co., Ltd. Director and Executive Management Officer, Nissan Motor Co., Ltd. Managing Director, Nissan Motor Co., Ltd. Corporate Advisory, Nissan Diesel Motor Co., Ltd. (currently UD Trucks Corporation) Representative Director and President, Nissan Diesel Motor Co., Ltd. Senior Corporate, Nissan Diesel Motor Co., Ltd. Outside Director, Nagase & Co., Ltd. Outside Director, MABUCHI MOTOR CO., LTD. (Current position)</p>	800
8	Ichiro Hashimoto (October 23, 1947) (Candidate for outside director) (Candidate for notification as an independent director to the Tokyo Stock Exchange)	<p>April 1970 July 1998 April 2007 January 2008 April 2008 April 2010 June 2012</p> <p>Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation) Head of Soma Works of Aero-Engine & Space Operations, Ishikawajima-Harima Heavy Industries Co., Ltd. Executive Officer and President of Power System Operations, Ishikawajima-Harima Heavy Industries Co., Ltd. Managing Executive Officer and President of Energy and Plants Operations, IHI Corporation Director, Managing Executive Officer and President of Energy and Plants Operations, IHI Corporation Representative Director and Executive Vice President, IHI Corporation Corporate Advisory, IHI Corporation (Current position)</p>	—

(Notes)

1. No special relationship exists between the Company and the candidates.
2. Iwao Nakamura and Ichiro Hashimoto are candidates for the position of outside director.
3. Iwao Nakamura was an executive-level manager at NISSAN MOTOR CO., LTD., and Nissan Diesel Motor Co., Ltd. (currently UD Trucks Corporation), for many years and also was an outside director at another company. He has abundant experience and considerable insight in corporate governance, and is a person of integrity. Iwao Nakamura has been nominated as a candidate for the position of outside director because we anticipate, for the aforementioned reasons, that he will provide the Company with useful and appropriate advice and recommendations regarding overall management and will strengthen the oversight function of management.
4. Ichiro Hashimoto has been an executive-level manager at IHI Corporation for many years. He has abundant experience and considerable insight in corporate governance, and is a person of integrity. Ichiro Hashimoto has been nominated as a candidate for the position of outside director because we anticipate, for the aforementioned reasons, that he will provide the Company with useful and appropriate advice and recommendations regarding overall management and will strengthen the oversight function of management.
5. Iwao Nakamura is currently an outside director of the Company, and his term of office will have reached two years at the conclusion of the 74th Ordinary General Meeting of Shareholders.
6. As per Article 427, Paragraph 1, of the Companies Act, the Company entered into an agreement with

Iwao Nakamura to limit his liabilities for damages as provided in Article 423, Paragraph 1, of the Companies Act. The limit of liabilities under the agreement shall be the amount set forth in Article 425, Paragraph 1, of the Companies Act. If Iwao Nakamura's renomination is approved, the Company intends to extend said agreement with him. If Ichiro Hashimoto is elected as an outside director, the Company intends to enter into a similar agreement to limit his liability for damages.

7. The Company registered Iwao Nakamura as an "independent officer," as stipulated by the Tokyo Stock Exchange. If he is renominated, the Company intends to continue to designate him as an "independent officer." In addition, as Ichiro Hashimoto satisfies the requirements of an "independent officer," as stipulated by the Tokyo Stock Exchange, the Company intends to notify the Exchange of this information.
8. The Company conducted a stock split on January 1, 2015, in which each share of the Company's common stock was split into two shares. The number of shares held by each candidate above is the number of shares after the stock split was conducted.