

Securities code: 7467

June 8, 2021

To our shareholders:

Mitsuo Iwai, President and Representative Director
HAGIWARA ELECTRIC HOLDINGS CO., LTD.
2-2-1 Higashi Sakura, Higashi-ku, Nagoya-shi, Aichi,
Japan

Notice of the 64th Annual General Meeting of Shareholders

It is a pleasure to inform you that the 64th Annual General Meeting of Shareholders of HAGIWARA ELECTRIC HOLDINGS CO., LTD. (the “Company”) will be held as indicated below.

From the viewpoint of preventing the spread of infection, we recommend that you not attend this General Meeting of Shareholders in person, regardless of your health condition, and that you exercise your voting rights in advance in writing or via the Internet, etc. to the extent possible.

Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights in accordance with the Instructions for Exercising Voting Rights on page 3 by Monday, June 28, 2021 at 6:00 p.m. (JST).

1. Date and Time: Tuesday, June 29, 2021, at 10:00 a.m. (JST) (Reception for attendees begins at 9:00 a.m.)

2. Venue: Meeting Room at the Company’s Headquarters

5th Floor, Takaoka Park Building, 2-2-1 Higashi Sakura, Higashi-ku, Nagoya-shi, Aichi

The number of available seats will be significantly reduced compared with usual years as the space between seats will be increased to prevent the spread of infection. Accordingly, you may be denied entry if you come on the day.

Thank you in advance for your understanding.

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 64th fiscal year (from April 1, 2020 to March 31, 2021), and the audit results of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Committee
2. The Non-consolidated Financial Statements for the 64th fiscal year (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

Proposal Election of Five Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

<Request to our shareholders>

-The above arrangement may be changed due to the situation regarding the spread of infection up to the date of the General Meeting of Shareholders or announcements by the government and others. Please confirm the latest information on the Company’s website.

(<https://www.hagiwara.co.jp/>)

-We will prepare alcohol hand disinfectant for you near the reception desk at the venue.

You are kindly asked to use the alcohol hand disinfectant and to bring and wear a mask when you come to the meeting.

-You may be denied entry and be recommended to go home if you have a fever when your temperature is checked at the entrance to the room or you seem to be ill.

-In this Meeting, we will omit a part of detailed explanations of the matters to be reported (including audit reports) and proposals at the meeting in order to shorten the time of the meeting for the prevention of the spread of infection. You are kindly asked to read this notice in advance.

-Displays or gifts will not be provided in our showroom. Your understanding would be appreciated in this regard.

<Our response>

-The Company's executives on the stage and staff members at the meeting will be wearing masks after checking their health condition, including taking their temperature.

Instructions for Exercising Voting Rights

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

When exercising voting rights via the Internet:

Please access the website for exercising voting rights (<https://www.web54.net>) from a computer, smartphone, or mobile phone, enter your voting rights code and password shown on the enclosed voting form, and enter your vote of approval or disapproval of each proposal.

Deadline for exercising voting rights: 6:00 p.m. on Monday, June 28, 2021 (JST)

When exercising voting rights by postal mail:

Please indicate your vote of approval or disapproval of each proposal on the enclosed voting form and send it by postal mail to us without putting a stamp on it.

Deadline for exercising voting rights: 6:00 p.m. on Monday, June 28, 2021 (JST)

When attending the Meeting in person:

Please submit the enclosed voting form at the reception desk.

*Please note that persons other than shareholders who are entitled to exercise voting rights, such as proxies or persons accompanying shareholders, are not allowed to attend the Meeting (except for persons accompanying shareholders with disabilities).

Date and Time: Tuesday, June 29, 2021, at 10:00 a.m. (JST) (Reception for attendees begins at 9:00 a.m.)

Venue: Meeting Room at the Company's Headquarters

- If you are attending the Meeting in person, please submit the enclosed voting form at the reception desk. You are also kindly asked to bring this booklet as reference materials for the proceedings to conserve resources. Reception for attendees is scheduled to begin at 9:00 a.m.
- In the event of the occurrence of circumstances requiring corrections to the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, or Consolidated Financial Statements, such corrections will be published on the Company's website on the Internet (<https://www.hagiwara.co.jp/>).
- Of the documents to be provided together with this notice of the General Meeting of Shareholders, the following items are posted on the Company's website on the Internet (<https://www.hagiwara.co.jp/>) pursuant to the laws and regulations and Article 15 of the Articles of Incorporation of the Company and are not included in the attachments to this notice. Accordingly, the attachments to this notice are part of the documents audited by the Audit & Supervisory Committee and the Financial Auditor for preparing the Audit Reports.
 1. Notes to the Consolidated Financial Statements
 2. Notes to the Non-consolidated Financial Statements

Reference Documents for General Meeting of Shareholders

Proposal Election of Five Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The terms of office of all five Directors (excluding Directors who are Audit & Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this Meeting.

Therefore, the Company proposes the election of five Directors.

After examining this proposal, the Audit & Supervisory Committee reported that there is nothing to be pointed out with regard to this proposal.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Mitsuo Iwai (July 3, 1953)	<p>Apr. 1976 Joined the Company</p> <p>Dec. 1997 Department Manager of Parts Sales Department III</p> <p>Oct. 2000 Department Manager of Parts Sales Department II</p> <p> Department Manager of Memory Devices Sales Department</p> <p>July 2001 Department Manager of 2nd Electron Devices Sales Department</p> <p>July 2003 Deputy General Manager of Electron Devices Sales Division</p> <p>June 2005 Director Managing Officer General Manager of Electron Devices Sales Division</p> <p>June 2006 Senior Vice President Managing Officer (in charge of Business Division)</p> <p>Oct. 2006 Chairman of Hagiwara Electric (Shanghai) Co., Ltd.</p> <p>Apr. 2008 Managing Officer (1st Electron Devices Division, Solution Business Division, Applied Electronics Division, and Overseas Business Division) of the Company</p> <p>Apr. 2009 Assistant to President Head of Solution Business Unit In charge of Overseas Business Division</p> <p>June 2009 Executive Vice President</p> <p>June 2011 President and Representative Director (current position)</p>	20,855 shares
<p>Reasons for nomination as candidate for Director</p> <p>Mitsuo Iwai has been leading the device business of the Company for many years, and since assuming the office of Director, he has taken charge of a wide range of businesses, including the solutions business and the overseas business. He has been demonstrating his excellent foresight and leadership in directing the overall management of the Company as President and Representative Director. The Company proposes his election as Director as he is expected to continue capitalizing on his abilities and experience in the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
2	Moritaka Kimura (January 30, 1967)	Jan. 2007	Joined ORACLE CORPORATION JAPAN	2,456 shares
		Jan. 2011	Joined the Company, Department Manager of Overseas Department	
		Apr. 2011	President and CEO of Hagiwara America, Inc.	
		Oct. 2012	Managing Director of Hagiwara Electric Europe GmbH	
		July 2014	General Manager of 1st Electron Devices Division of the Company	
		June 2015	Executive Officer	
		Apr. 2018	Director of HAGIWARA ELECTRONICS CO., LTD. (current position)	
		Apr. 2020	Managing Executive Officer of the Company Director of HAGIWARA TECHNO SOLUTIONS CO., LTD. (current position)	
		June 2020	Director of the Company (current position) Supervising Corporate Planning Division (current position)	
			(Significant concurrent positions outside the Company) Director of HAGIWARA ELECTRONICS CO., LTD. Director of HAGIWARA TECHNO SOLUTIONS CO., LTD.	
Reasons for nomination as candidate for Director Moritaka Kimura has many years of work experience in the device business, and has been promoting initiatives related to new business as Director of business companies. The Company proposes his election as Director as he is expected to continue capitalizing on his abilities and experience in the Company.				
3	Tomoaki Hagiwara (February 20, 1973)	Mar. 1997	Joined Sagami Chain Co., Ltd. (currently Sagami Holdings Corporation)	337,658 shares
		May 2008	Joined the Company	
		July 2011	Senior Manager of 2nd Electron Devices Division	
		Oct. 2012	Senior Manager of 3rd Electron Devices Division	
		Oct. 2013	Senior Manager of Overseas Business Division	
		June 2014	Director	
		July 2014	Managing Officer (Corporate Planning Division)	
		June 2017	Senior Vice President (current position)	
		Apr. 2018	Supervising Corporate Planning	
		Apr. 2019	Senior Executive Vice President of HAGIWARA TECHNO SOLUTIONS CO., LTD.	
Apr. 2020	Supervising Accounting & Finance Division of the Company (current position)			
Reasons for nomination as candidate for Director Tomoaki Hagiwara has experience in the Company's device business, solutions business, and administrative operations, and has been engaged in the formulation of the medium-term management plan and other management matters based on such experience since assuming the office of Director. The Company proposes his election as Director as he is expected to continue capitalizing on his abilities and experience in the Company.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
4	Fumihiko Yamada (October 2, 1960)	Apr. 1984	Joined the Company	5,456 shares
		July 2004	Department Manager of Corporate Planning Department	
		July 2007	Deputy General Manager of Administration Division	
		June 2008	Executive Officer General Manager of Corporate Planning Division	
		July 2011	Department Manager of President's Office	
		June 2015	Senior Executive Officer In charge of Corporate Planning Division	
		Apr. 2020	Managing Executive Officer	
		June 2020	Director (current position) Supervising General Affairs & Personnel Division (current position)	
Reasons for nomination as candidate for Director Fumihiko Yamada has abundant experience in the device business and administrative operations, and has promoted the formulation of the medium-term management plan and other management matters since assuming the office of Executive Officer. The Company proposes his election as Director as he is expected to continue capitalizing on his abilities and experience in the Company.				
5	* Yoshihiro Hirakawa (July 21, 1965)	Apr. 1990	Joined the Company	3,900 shares
		July 2006	Department Manager of Accounting & Finance Department	
		July 2013	General Manager of Accounting & Finance Division	
		June 2015	Executive Officer	
		Apr. 2020	Managing Executive Officer (current position)	
Reasons for nomination as candidate for Director Yoshihiro Hirakawa has many years of work experience in the financial business, and has been deeply involved in the financial strategy since assuming the office of Executive Officer. The Company proposes his election as Director as he is expected to continue capitalizing on his abilities and experience in the Company.				

- Notes:
- 1 New candidates for Director are indicated by an asterisk (*).
 - 2 There is no special interest between each candidate for Director and the Company.
 - 3 The Company has concluded with an insurance company a liability insurance agreement for officers, etc., as defined in Article 430-3, Paragraph (1) of the Companies Act, with the aim of making up for losses, etc. to be shouldered by the insured, including Directors of the Company, against damages claims arising from the exercise of duties by the insured. Each of the candidates for election will be covered by the insurance agreement if he is elected and assumes the post of Director. At the time of renewal, the agreement is planned to be renewed with the same content.