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(Stock Exchange Code 6861)
May 25, 2020

To Shareholders with Voting Rights:

Yu Nakata
President and Representative Director
Keyence Corporation
1-3-14 Higashinakajima,
Higashiyodogawa-ku, Osaka City

**NOTICE OF CONVOCATION OF
THE 51st ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 51st Annual General Meeting of Shareholders of Keyence Corporation (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or by electromagnetic means. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by no later than 5:15 p.m. (JST) on Thursday, June 11, 2020.

Due to the recent impact of COVID-19, we ask that, where possible, shareholders refrain from attending the venue this year regardless of health condition and instead exercise voting rights in advance.

- 1. Date and Time:** Friday, June 12, 2020 at 9:30 a.m. (JST)
- 2. Place:** Hyatt Regency Osaka (2F Crystal Ballroom)
1-13-11 Nanko-Kita, Suminoe-Ku, Osaka City
Please note that the venue has been changed from that of the previous general meeting of shareholders.
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements for the Company’s 51st Fiscal Year (March 21, 2019 - March 20, 2020)
 2. Results of audits by the Independent Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements for the Company’s 51st Fiscal Year
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Election of Nine (9) Directors
 - Proposal 3:** Election of Two (2) Audit & Supervisory Board Members
 - Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member

When attending the meeting, please submit the enclosed Voting Rights Exercise Form to the reception desk. Furthermore, any revisions to the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements, and Reference Documents for the General Meeting of Shareholders will be posted on the Company’s website.

(<https://www.keyence.co.jp/company/outline/>)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's basic policy is to take steps to enhance dividends to shareholders, while also maintaining a stable dividend, and at the same time securing the necessary internal reserves for future business development and the strengthening of the management structure. Based on this basic policy, the Company intends to pay a year-end dividend and otherwise distribute surplus as follows, taking into consideration trends in business performance in the fiscal year under review and the outlook for the future business environment.

1. Items Related to the Year-end Dividend

- 1) Type of dividend property
Cash
- 2) Items related to the allocation of dividend property and its total amount
100 yen per common share of the Company
Total of 24,252,705,300 yen

The Company implemented a two-for-one stock split of its common shares on November 21, 2019. Accordingly, as the above year-end dividend will be equivalent to 200 yen per share on a pre-split basis, the annual dividend for the fiscal year under review, which includes the interim dividend paid based on the record date of September 20, 2019 (100 yen per share), will be equivalent to 300 yen per share on a pre-split basis and therefore result in a dividend increase of 100 yen from the previous fiscal year.

- 3) Effective date of distribution of surplus
June 15, 2020

2. Other Items Related to the Appropriation of Surplus

- 1) Surplus item to be increased and its amount
General reserve 128,000,000,000 yen
- 2) Surplus item to be decreased and its amount
Retained earnings brought forward 128,000,000,000 yen

Proposal 2: Election of Nine (9) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of nine (9) Directors (including two (2) Outside Directors) is proposed.

The candidates for Director are as follows.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Takemitsu Takizaki (June 10, 1945)	March 1972 May 1974 December 2000 March 2015 Founded Lead Electric Established Lead Electric Co., Ltd. (currently Keyence Corporation) President and Representative Director Chairman and Representative Director Honorary Chairman and Director (current position)	18,754,472
2	Yu Nakata (July 26, 1974)	April 1997 June 2018 June 2019 December 2019 Joined the Company General Manager, Sensor Division Director; General Manager, Sensor Division; and General Manager, Strategic Business Development Division President and Representative Director and General Manager, Strategic Business Development Division (current position)	—
3	Keiichi Kimura (March 16, 1968)	April 1991 September 2011 June 2014 March 2017 Joined the Company General Manager, Microscope Division Director; General Manager, Corporate Planning & Coordination Department; General Manager, Strategic Business Development Division; and General Manager, Business Support Division Director; General Manager, Corporate Planning & Coordination Department; General Manager, Marketing Development Division; and General Manager, Business Support Division (current position)	2,000
4	Akiji Yamaguchi (April 14, 1971)	April 1994 August 2016 June 2017 Joined the Company General Manager, R & D Enhancement Division Director and General Manager, R & D Enhancement Division (current position)	—
5	Masayuki Miki (April 3, 1975)	April 1998 June 2009 June 2014 September 2018 Joined the Company Director, JustSystems Corporation (current position) Director, the Company Director and General Manager, Metrology Division (current position)	—
6	Akinori Yamamoto (February 28, 1965)	April 1987 March 2004 June 2009 December 2010 December 2019 Joined the Company General Manager, FIGNA Business Department Director; General Manager, Strategic Business Development Division; and General Manager, MECT Business Department President and Representative Director Director and Senior Advisor (current position)	2,752
7	Akira Kanzawa (March 6, 1957)	March 1981 January 1998 June 2009 August 2016 Joined the Company General Manager, Product Reinforcement Division Director and General Manager, R & D Enhancement Division Director and Advisor (current position)	—
8	Yoichi Tanabe (November 25, 1969)	April 1995 January 2002 June 2016 Registered as attorney Partner, Irokawa Law Office (current position) Outside Director, the Company (current position)	—
9	Seiichi Taniguchi (August 13, 1964)	April 1996 May 2010 July 2017 June 2019 Registered as certified public accountant Partner, KPMG AZSA & Co. (currently KPMG AZSA LLC) Director/Partner, Minori Audit Corporation (current position) Outside Director, the Company (current position)	—

- (Notes)
1. There is no special interest between each candidate and the Company.
 2. Messrs. Yoichi Tanabe and Seiichi Taniguchi are candidates for Outside Director.
 3. The Company has entered into agreements with Messrs. Yoichi Tanabe and Seiichi Taniguchi to limit their liability for damages as provided for in Article 423, Paragraph 1 of the Companies Act to the amount provided for in laws and regulations. If their reelection is approved, the Company intends to maintain the agreements with them.
 4. Messrs. Yoichi Tanabe and Seiichi Taniguchi are candidates for Independent Director/Auditor pursuant to the regulations of the Tokyo Stock Exchange.
 5. The Company requests the election of Mr. Yoichi Tanabe as Outside Director since he has abundant experience and expertise as an attorney, and is expected to be able to provide valuable advice, mainly from a compliance perspective. Although Mr. Tanabe has never been directly involved in corporate management, he has knowledge and experience developed as an attorney as well as a strong sense of compliance with laws and regulations, and therefore the Company believes that he will be able to appropriately execute his duties as Outside Director.
 6. The Company does not have any business relationship with Mr. Yoichi Tanabe or Irokawa Law Office, where Mr. Tanabe serves as Partner. Therefore, the Company believes that he is sufficiently independent.
 7. The Company requests the election of Mr. Seiichi Taniguchi as Outside Director since it believes that he will contribute to the management of the Company with his professional perspective and broad insight as a certified public accountant. Although Mr. Taniguchi has never been directly involved in corporate management, he is well-versed in corporate finance as a certified public accountant and has insight into corporate governance, and therefore the Company believes that he will be able to appropriately execute his duties as Outside Director.
 8. The Company does not have any business relationship with Mr. Seiichi Taniguchi or Minori Audit Corporation, where Mr. Taniguchi serves as Director/Partner. Therefore, the Company believes that he is sufficiently independent.
 9. Mr. Yoichi Tanabe's term in office as Outside Director of the Company will be four (4) years at the conclusion of this General Meeting of Shareholders.
 10. Mr. Seiichi Taniguchi's term in office as Outside Director of the Company will be one (1) year at the conclusion of this General Meeting of Shareholders.

Proposal 3: Election of Two (2) Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members Koichi Ogawa and Hidehiko Takeda will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of two (2) Audit & Supervisory Board Members is proposed.

The candidates for Audit & Supervisory Board Member are as follows.

Furthermore, the consent of the Audit & Supervisory Board has been obtained in regard to this proposal.

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held
1	Hidehiko Takeda (December 7, 1959)	September 1986 Joined Showa Ota & Co. (currently Ernst & Young ShinNihon LLC) February 1989 Registered as certified public accountant January 1995 Opened Hidehiko Takeda Certified Public Accountants Office May 2012 Outside Audit & Supervisory Board Member, ESPOIR Co., Ltd. (current position) December 2016 Outside Audit & Supervisory Board Member, the Company (current position)	—
2	Hiroji Indoh (June 1, 1963)	April 1989 Registered as attorney January 1994 Partner, Showa Law Office May 1998 Partner, Habataki Law Office (current position)	—

- (Notes)
1. There is no special interest between each candidate and the Company.
 2. Messrs. Hidehiko Takeda and Hiroji Indoh are candidates for Outside Audit & Supervisory Board Member.
 3. The Company has entered into an agreement with Mr. Hidehiko Takeda to limit his liability for damages as provided for in Article 423, Paragraph 1 of the Companies Act to the amount provided for in laws and regulations. If his reelection is approved, the Company intends to maintain this agreement with him.
 4. If Mr. Hiroji Indoh is elected as Audit & Supervisory Board Member, the Company intends to enter into an agreement with him to limit his liability for damages as provided for in Article 423, Paragraph 1 of the Companies Act to the amount provided for in laws and regulations.
 5. Messrs. Hidehiko Takeda and Hiroji Indoh are candidates for Independent Director/Auditor pursuant to the regulations of the Tokyo Stock Exchange.
 6. The Company requests the election of Mr. Hidehiko Takeda as Outside Audit & Supervisory Board Member since it believes that he will contribute to the Company's audits with his professional perspective and broad insight as a certified public accountant. Although Mr. Takeda has never been directly involved in corporate management, he is well-versed in corporate finance as a certified public accountant and has insight into corporate governance, and therefore the Company believes that he will be able to appropriately execute his duties as Outside Audit & Supervisory Board Member.
 7. The Company does not have any business relationship with Mr. Hidehiko Takeda or Hidehiko Takeda Certified Public Accountants Office, where Mr. Takeda serves as Representative. Therefore, the Company believes that he is sufficiently independent.
 8. The Company requests the election of Mr. Hiroji Indoh as Outside Audit & Supervisory Board Member since it believes that he will contribute to the Company's audits with his abundant experience and expertise as an attorney. Although Mr. Indoh has never been directly involved in corporate management, he has knowledge and experience developed as an attorney as well as a strong sense of compliance with laws and regulations, and therefore the Company believes that he will be able to appropriately execute his duties as Outside Audit & Supervisory Board Member.
 9. The Company does not have any business relationship with Mr. Hiroji Indoh or Habataki Law Office, where Mr. Indoh serves as Partner. Therefore, the Company believes that he is sufficiently independent.
 10. Mr. Hidehiko Takeda's term in office as Audit & Supervisory Board Member of the Company will be three (3) years and six (6) months at the conclusion of this General Meeting of Shareholders.

Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member

In order to prepare for cases where the number of Audit & Supervisory Board Members falls below the number required by laws and regulations, the election of one (1) substitute Audit & Supervisory Board Member is proposed.

The candidate for substitute Audit & Supervisory Board Member is as follows.

Furthermore, the consent of the Audit & Supervisory Board has been obtained in regard to this proposal.

Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held
Masaharu Yamamoto (September 23, 1953)	November 1977 Joined Shinwa Audit Corporation (currently KPMG AZSA LLC) March 1982 Registered as certified public accountant July 2016 Opened Masaharu Yamamoto Certified Public Accountants Office March 2019 Outside Audit & Supervisory Board Member, MIKIKOGYO CO., LTD. (current position) June 2019 Outside Audit & Supervisory Board Member, Kobelco Eco-Solutions Co., Ltd. (current position)	—

- (Notes)
1. There is no special interest between the candidate and the Company.
 2. Mr. Masaharu Yamamoto is a candidate for substitute Outside Audit & Supervisory Board Member.
 3. If Mr. Masaharu Yamamoto assumes the office of Audit & Supervisory Board Member, the Company intends to enter into an agreement with him to limit his liability for damages as provided for in Article 423, Paragraph 1 of the Companies Act to the amount provided for in laws and regulations.
 4. Mr. Masaharu Yamamoto is a candidate for Independent Director/Auditor pursuant to the regulations of the Tokyo Stock Exchange.
 5. The Company requests the election of Mr. Masaharu Yamamoto as substitute Outside Audit & Supervisory Board Member since it believes that he will contribute to the Company's audits with his professional perspective and broad insight as a certified public accountant. Although Mr. Yamamoto has never been directly involved in corporate management, he is well-versed in corporate finance as a certified public accountant and has insight into corporate governance, and therefore the Company believes that he will be able to appropriately execute his duties as Outside Audit & Supervisory Board Member.
 6. The Company does not have any business relationship with Mr. Masaharu Yamamoto or Masaharu Yamamoto Certified Public Accountants Office and Masaharu Yamamoto Certified Public Tax Accountants Office, where Mr. Yamamoto serves as Representative. Therefore, the Company believes that he is sufficiently independent.