

**(Translation)**

The following is an English translation of the Notice of Resolutions Adopted at the 4th Ordinary General Meeting of Shareholders of NEC Electronics Corporation held on June 27, 2006. The Company provides this translation for your reference and convenience only and without any warranty as to its accuracy or otherwise.

NEC Electronics Corporation  
1753, Shimonumabe, Nakahara-ku  
Kawasaki, Kanagawa

Toshio Nakajima  
President

June 27, 2006

To Our Shareholders:

**NOTICE OF RESOLUTIONS ADOPTED AT THE 4TH  
ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We are pleased to inform you that at the 4th Ordinary General Meeting of Shareholders (the "General Meeting") of NEC Electronics Corporation (the "Company") held today, the following reports were given, and the following resolutions were adopted.

**Matters Reported Upon:**

- (1) Report on the Business Report, Consolidated Balance Sheet, Consolidated Statement of Operations, and report on the results of the audit conducted on the Consolidated Balance Sheet and the Consolidated Statement of Operations by the Independent Auditors and the Board of Corporate Auditors, with respect to the 4th Business Period from April 1, 2005 to March 31, 2006.
- (2) Report on the Balance Sheet and Statement of Operations with respect to the 4th Business Period from April 1, 2005 to March 31, 2006.

**Matters Voted Upon:**

**Proposal No. 1:** Approval of the Proposed Disposal of Losses for the 4th Business Period

It was resolved that Proposal No. 1 be approved as proposed.

The Company hereby expresses its apologies for not paying dividends for the 4th Business Period.

**Proposal No. 2:** Reduction in Capital Reserve

It was resolved that Proposal No. 2 be approved as proposed, and that 236,238,758,414 yen of capital reserve be reduced and transferred to retained earnings.

**Proposal No. 3:** Partial Amendment to the Articles of Incorporation

It was resolved that Proposal No.3 be approved as proposed. The Company introduced an electronic public notice system. Under the Company Law, the Company also newly prescribed the provisions of the Articles of Incorporation with respect to (i) limitation of the rights of shares constituting less than one (1) unit, (ii) Internet disclosure of part of the reference documents and other documents relating to convocation procedures of general meetings of shareholders, (iii) written resolutions of the Board of Directors, (iv) extension of the effective period of a resolution electing alternative Corporate Auditors and (v) contract with outside Corporate Auditors to limit such Corporate Auditors' liability, etc. In addition to the above, the Company made any required amendments

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throughout the entire Articles of Incorporation in accordance with the numbering of articles and wording of the provisions of the Company Law.

**Proposal No. 4:** Election of Five Directors

It was resolved that Messrs. Toshio Nakajima, Shunichi Suzuki, Hideto Goto and Junshi Yamaguchi be re-elected and that Mr. Yoshikazu Inada be newly elected to the Board of Directors. All of the aforementioned have taken office.

**Proposal No. 5:** Election of One Corporate Auditor and One Alternative Corporate Auditor

It was resolved that Mr. Yasuyuki Shibata be re-elected as a Corporate Auditor. The aforementioned has taken office. In addition, Mr. Takayuki Morita was newly elected as an Alternative Corporate Auditor.

Mr. Yasuyuki Shibata is an outside Corporate Auditor, and Mr. Takayuki Morita meets the requirements as an outside Corporate Auditor, under the Company Law.

**Proposal No. 6:** Issuance of Stock Acquisition Rights for Granting Stock Options

It was resolved that (i) for the purpose of granting stock options, the issuance of stock acquisition rights to acquire no more than ninety thousand (90,000) shares of the Company's common stock, to the Directors, Corporate Officers and employees of the Company and its subsidiaries be approved as proposed, and (ii) the determination of the terms of such stock acquisition rights be delegated to the Board of Directors.

Furthermore, it was resolved that (i) the stock acquisition rights be allotted to the Directors as stock options to the extent not exceeding three hundred (300) in total in addition to the current amount of remuneration etc. for Directors, approved to be not exceeding twenty million (20,000,000) yen per month at the 2nd ordinary general meeting of shareholders, and (ii) the amount of the stock acquisition rights be obtained by multiplying the fair market value of a stock acquisition right, calculated in accordance with the "Black-Scholes Option Pricing Model" on the allotment date, by the total number of the stock acquisition rights to be allotted to Directors in office as of the allotment date.

**Proposal No. 7:** Payment of Retirement Allowances to Retiring Director and Upon Abolition of Retirement Allowances Scheme for Directors and Corporate Auditors

It was resolved that retirement allowances to the retiring Director, Mr. Kaoru Tosaka, be presented within a reasonable amount according to the rules of the Company in recognition of his services to the Company during his term as Director, and that the Board of Directors be authorized to decide the amount, timing, method of payment and other details relating to the retirement allowances to the retiring Director.

In addition, pursuant to the abolition of the retirement allowances scheme for Directors and Corporate Auditors at the conclusion of the General Meeting, it was resolved that (i) a reasonable retirement allowance in accordance with the rules of the Company to four (4) Directors, Messrs. Toshio Nakajima, Hideto Goto, Junshi Yamaguchi and Shunichi Suzuki and four (4) Corporate Auditors, Messrs. Norio Tanoue, Keiji Suzuki, Yasuyuki Shibata and Shigeo Matsumoto be paid in recognition of their services to the Company during their term as Director or Corporate Auditor until the conclusion of the General Meeting, (ii) the timing of such payment be at the retirement of each such Director and Corporate Auditor, and (iii) the Board of Directors and the Corporate Auditors then in office be authorized to decide the amount, method of payment and other details relating to the retirement allowances to such Directors and Corporate Auditors, respectively.