

(Translation)

Notice of the 70th Ordinary General Meeting of Shareholders

May 25, 2012

Dear Shareholder,

We are pleased to send you this convocation notice for the 70th Ordinary General Meeting of Shareholders. We have sent resident shareholders in Japan the convocation notice and attached documents in Japanese, which were compiled according to the Japanese Corporation Law. Under this law there is no obligation to provide materials in languages other than Japanese. However, we have enclosed an English translation for the reference of non-resident shareholders. Please note that the English translation is an abridged version of the complete text, highlighting several points that we believe will give non-resident shareholders an outline of the meeting agenda. It is not intended to influence shareholders in exercising their voting rights. Unfortunately, at this stage we are only able to provide official documents in Japanese. We ask for your understanding in this matter and thank you for your continued support of the Seiko Epson Corporation.

If you are unable to attend the meeting, please vote by using one of the following methods no later than 5:00 p.m., Tuesday, June 19, 2012 (Japan time). Prior to voting, you may wish to review the “Reference Materials for the Ordinary General Meeting of Shareholders” document, provided herein.

Voting by Mail

To vote by mail, please indicate on the enclosed voting form whether you approve or disapprove of each of the proposals and return the completed form to us. The completed form must be received no later than 5:00 p.m., Tuesday June 19, 2012 (Japan time).

Voting by Internet

To vote by Internet, please log into the shareholders' voting websites at <http://www.evotep.jp/> to register your approval or disapproval (Japanese only). Voting by Internet must be completed no later than 5:00 p.m., Tuesday June 19, 2012 (Japan time).

Sincerely yours,

Minoru Usui

President

Seiko Epson Corporation
2-4-1 Nishishinjuku,
Shinjuku-ku, Tokyo

Description

1. Date and Time: 10:00 a.m., Wednesday, June 20, 2012 (Japan time)

2. Place: Rose Room
9th Floor, Tokyo Kaikan,
3-2-1, Marunouchi, Chiyoda-ku, Tokyo

3. Meeting Agenda

- Reporting:
1. Report on the business reports, the consolidated financial statements and the reports of the accounting auditors and of the board of statutory auditors regarding the consolidated financial statements for the fiscal year ended March 31, 2012 (from April 1, 2011 to March 31, 2012).
 2. Report on the non-consolidated financial statements for the fiscal year ended March 31, 2012 (from April 1, 2011 to March 31, 2012).

Proposals:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Ten Directors

Proposal 3: Election of Four Statutory Auditors

4. Convocation rules

- (1) If you exercise your voting rights through diverse means, please notify the Company (or the transfer agent) of the reason for this in writing at least three days before the meeting.
- (2) If you exercise your voting rights in writing on multiple occasions, we will treat the last contact as valid.
- (3) If you exercise your voting rights by Internet on multiple occasions, we will treat the last contact as valid.
- (4) If you exercise your voting rights by both mail and Internet, we will treat the vote by Internet as valid.

5. Notes

- (1) Any revisions to the reference materials for the Ordinary General Meeting of Shareholders, report on the business reports, the consolidated financial statements, and the non-consolidated financial statements shall be posted on the Company's website at <http://www.epson.jp/IR/> (Japanese) and <http://global.epson.com/IR/> (English).

- (2) If attending the meeting in person, please remember to bring the ballot enclosed with these materials and to hand it to a receptionist.

- (3) If you exercise your voting rights by proxy, you should appoint as proxy another shareholder with voting rights in the Company. A written letter of proxy should be brought to the meeting and handed to a receptionist.

1. In these Materials, “the Company” refers to Seiko Epson Corporation.

2. The Company offers institutional investors access to ICJ Inc.’s electronic voting platform.

Reference Materials for the Ordinary General Meeting of Shareholders

Proposals and related items

Proposal 1: Appropriation of Surplus

Items Relating to the Year-End Dividend

With respect to the cash dividends on common stock shares for the fiscal year, the Company proposes to pay 26 yen per share. Of this amount, 13 yen was paid out as an interim dividend in December 2011; hence, the year-end dividend will be 13 yen per share.

(1) Type of Dividend Property

Cash

(2) Distribution of Dividend

13 yen per share, total amount 2,325,608, 805 yen

(3) Effective Date of Distribution

June 21, 2012

Proposal 2: Election of Ten Directors

The terms of office of ten directors will end at the close of this meeting. In order to strengthen the management structure for the achievement of the SE15 Mid-Range Business Plan (FY2012-14), the Company proposes to appoint ten directors including an outside director.

The candidates have been nominated after deliberation by the Nomination Committee in accordance with selection criteria predetermined by the board of directors. The candidates for the director positions are as follows: ("*" indicates a newly nominated candidate.)

Candidate No.	Name (Date of Birth)	Summary of career, title, position, and significant concurrent positions held at other companies	Shares of the Company's stock owned
1	Minoru Usui (Apr. 22, 1955)	Nov. 1979 Joined Shinshu Seiki Co., Ltd. (now the Company) Jun. 2002 Director of the Company Oct. 2007 Managing Director of the Company Jun. 2008 President of the Company (current position)	44,100
2	Masayuki Morozumi (Aug. 28, 1947)	Apr. 1968 Joined the Company Jun. 1998 Director of the Company Apr. 2002 Managing Director of the Company Nov. 2004 Senior Managing Director of the Company Apr. 2011 Vice President of the Company (current position)	36,600

Candidate No.	Name (Date of Birth)	Summary of career, title, position, and significant concurrent positions held at other companies	Shares of the Company's stock owned
		Apr. 2012 General Administrative Manager of the Business Infrastructure Development Division and Chief Operating Officer of Electronic Devices & Precision Products Operations Segment and Microdevices Operations Division(current position)	
3	Kenji Kubota (Dec. 4, 1953)	Apr. 1977 Joined the Company Jun. 2001 Director of the Company Apr. 2003 Managing Director of the Company Oct. 2008 General Administrative Manager of the Corporate Strategy Division (current position) Apr. 2011 Senior Managing Director of the Company(current position)	29,500
4	Seiichi Hirano (Dec. 11, 1954)	Apr. 1977 Joined Shinshu Seiki Co., Ltd. (now the Company) Jun. 2002 Director of the Company Jun. 2006 Executive Officer of the Company Jun. 2007 President of the Epson Sales Japan Corporation (current position) Oct. 2007 Managing Executive Officer of the Company Jun. 2008 Managing Director of the Company (current position)	16,300
5	Tadaaki Hagata (Dec.1,1957)	Apr. 1983 Joined Epson Corporation (now the Company) Jun. 2008 Executive Officer of the Company Jun. 2009 Director of the Company Apr. 2010 Chief Operating Officer of the Imaging Products Operations Segment (current position) Apr. 2011 Managing Director of the Company (current position)	7,000
6	Noriyuki Hama (Jul. 6, 1954)	Apr. 1978 Joined the Company Jun. 2003 Director of the Company Jun. 2006 Executive Officer of the Company Apr. 2010 General Administrative Manager of the Human Resources Division (current position) Jun. 2010 Director of the Company (current position)	17,200
7	Yoneharu Fukushima (Jan.17,1954)	Feb. 1982 Joined the Company Jun. 2009 Executive Officer of the Company Jun. 2010 Director of the Company (current position) Jun. 2010 General Administrative Manager of Corporate Research & Development Division (current position)	11,200
8	Koichi Kubota * (Apr. 3, 1959)	Apr. 1983 Joined Epson Corporation (now the Company) Jun. 2010 Executive Officer of the Company (current position) Oct. 2011 Chief Operating Officer of Visual Products Operations Division (current position)	4,800
9	Shigeki Inoue * (Oct. 10, 1955)	Apr. 1979 Joined the Company Oct. 2008 Deputy General Administrative Manager of Corporation Strategy Division (current position) Jun. 2011 Executive Officer of the Company (current position)	1,400

Candidate No.	Name (Date of Birth)	Summary of career, title, position, and significant concurrent positions held at other companies	Shares of the Company's stock owned
10	Toshiharu Aoki* (March. 21, 1939)	Jun. 1997 Appointed Vice President of Nippon Telegraph and Telephone Corporation	0
	Outside director Candidate	Jun. 1999 Appointed President of NTT Data Corporation	
		Jun. 2003 Appointed Executive Advisor and Director of NTT Data Corporation	
		Jun. 2005 Appointed Executive Advisor of NTT Data Corporation	
		Jun. 2009 Appointed Senior Advisor of NTT Data Corporation	

Reason for nominating Toshiharu Aoki as an outside director

Toshiharu Aoki qualifies as a candidate because he has considerable insight and a wealth of experience as an executive.

Independence of duties

Toshiharu Aoki was vice president of Nippon Telegraph and Telephone Corporation and president of NTT Data Corporation. Currently the Company has no business transactions with Nippon Telegraph and Telephone Corporation. Although the Company outsources to NTT Data Corporation work such as building internal information systems, the transaction amount is insignificant (less than 0.1% of the net sales of both companies). Mr. Aoki is a member of the Special Committee for Countermeasures to Large-Scale Acquisitions of Seiko Epson Shares, but the amount of compensation he receives is not significant.

Seiko Epson plans to apply to the Tokyo Stock Exchange for the registration of Mr. Aoki as an independent director.

Note 1: Mr. Aoki has concluded his contract with the Company as a member of the abovementioned special committee.

Note 2: Candidates are not involved in activities that potentially conflict with the Company.

Note 3: If Mr. Aoki is elected as an outside director, the Company will conclude a contract with him regarding the limit of liability for damages to be provided under the Companies Act, based on article 26 clause 2 of Seiko Epson's Articles of Incorporation.

Proposal 3: Election of Four Statutory Auditors

The terms of statutory auditors Kenji Uchida, Yoshiro Yamamoto, Tatsuhiro Ishikawa and Kenji Miyahara will end at the close of this meeting. The Company proposes to appoint four statutory auditors. The candidates for the statutory auditor position are as follows. ("*" indicates a newly nominated candidate.)

Candidate No.	Name (Date of Birth)	Summary of career, title, position, and significant concurrent positions held at other companies	Shares of the Company's stock owned
1	Torao Yajima * (Jul .24,1950)	Apr. 1971 Joined the Company	22,800
		Jun. 2000 Director of the Company	
		Apr. 2003 Managing Director of the Company	
		Jun. 2006 Managing Executive Officer of the Company	
		Jun. 2009 Managing Director of the Company (current position)	
		Jun. 2010 President of Epson Toyocom Corporation (current position)	
2	Yoshiro Yamamoto (Mar. 8, 1936)	Jun. 1987 Appointed Director of the Fuji Bank, Ltd	7,300
	Outside Auditor Candidate	May 1989 Appointed Managing director of the Fuji Bank, Ltd	
		Jun. 1991 Appointed Vice-president of director of the Fuji Bank, Ltd	
		Jun. 1996 Appointed President and CEO of the Fuji Bank, Ltd.	

Candidate No.	Name (Date of Birth)	Summary of career, title, position, and significant concurrent positions held at other companies	Shares of the Company's stock owned
		Sept. 2000 Appointed President and CEO of the Fuji Bank, Ltd. and Chairman of the Board of Directors of Mizuho Holdings, Inc.	
		Apr. 2002 Special Advisor of Mizuho Financial Group, Inc.	
		Jun. 2002 Appointed Statutory Auditor of the Company (current position)	

Important concurrent positions held at other companies

Auditor of Credit Saison Co.,Ltd.

Reason for nominating Yoshiro Yamamoto as an outside auditor

Yoshiro Yamamoto qualifies as a candidate because he has considerable insight and a wealth of experience as an executive.

Independence of duties

Yoshiro Yamamoto was president and CEO of the Fuji Bank, Ltd. (now Mizuho Corporate Bank, Ltd.) which is the main financing bank of the Company. Ten years have passed since his retirement. He was invited to become an auditor by the Company and was not recommended by Fuji Bank, Ltd. Net interest-bearing debt accounts for approximately ten per cent of the Group's total assets. The Company borrows only small amounts from the Fuji Bank, Ltd., Furthermore, the Company deals with two or more financial institutions, and does not depend on Mizuho Corporate Bank, Ltd. for a high proportion of its borrowing. There is therefore no special relationship between the Company and Mizuho Corporate Bank, Ltd., and Mizuho Corporate Bank, Ltd. does not influence Seiko Epson's decision-making.

Seiko Epson has registered Mr. Yamamoto as an independent auditor with the Tokyo Stock Exchange. If this proposal is approved, he will again be appointed as an independent auditor.

Period spent as an outside statutory auditor

By the close of this meeting ten years will have passed.

3	Tatsuhiko Ishikawa (Apr. 4, 1939)	Apr. 1965 Appointed Public prosecutor at the Tokyo District Public Prosecutors Office	10,400
	Outside Auditor Candidate	Sept. 1986 Appointed Section chief of detective of the Ministry of Justice Criminal Affairs Bureau	
		Sept. 1989 Appointed Director of head office of special investigation department of Tokyo District Public Prosecutors Office	
		Apr. 1993 Appointed Deputy public prosecutor of Tokyo District Public Prosecutors Office	
		Jun. 1996 Appointed Supreme Public Prosecutor's Office public trial director	
		Feb. 1997 Appointed Chief public prosecutor at the Tokyo District Public Prosecutors Office	
		Nov. 2000 Appointed Superintendent public prosecutor at the Nagoya High Public Prosecutors Office	
		Nov. 2001 Retirement	
		Dec. 2001 Admitted to the bar	
		Jun. 2004 Appointed Statutory Auditor of the Company (current position)	
		Important concurrent positions held at other companies	
		• Outside Director of Tokushu Tokai Paper Co., Ltd.	
		• Outside Director of Hayashikane Sangyo Co., Ltd.	
		• Outside Auditor of TOTETSU KOGYO CO.,LTD.	

Reason for nominating Mr. Ishikawa as an outside auditor

Tatsuhiko Ishikawa has held important official positions in judicial circles and possesses deep insight into legal affairs. He also has considerable experience as an outside director/ auditor in two or more other companies, and is therefore fully capable of fulfilling his duties as an outside auditor.

Independence of duties

The company has never concluded an adviser contract or conducted business based on an individual contract with Mr. Ishikawa until now and will not do so in the future. Seiko Epson has registered Mr. Ishikawa as an independent auditor with the Tokyo Stock Exchange. If this proposal is approved, he will again be appointed as an independent auditor.

Period spent as an outside statutory auditor

By the close of this meeting eight years will have passed.

Candidate No.	Name (Date of Birth)	Summary of career, title, position, and significant concurrent positions held at other companies			Shares of the Company's stock owned
4	Kenji Miyahara (Nov.5,1935)	Jun. 1986	Director of Sumitomo Corporation		6,500
		Jun. 1990	Managing Director of Sumitomo Corporation		
	Outside Auditor	Jun. 1993	Senior Managing Director of Sumitomo Corporation		
	Candidate	Jun. 1995	Executive Vice-President of Sumitomo Corporation		
		Jun. 1996	President of Sumitomo Corporation		
		Jun. 2001	Chairman of Sumitomo Corporation		
		Jun. 2007	Counselor of Sumitomo Corporation		
		Jun. 2008	Appointed Statutory Auditor of the Company (current position)		
		Jun. 2010	Honorary advisor of Sumitomo Corporation (current position)		
		Important concurrent positions held at other companies			
		Outside director of NEC Corporation			

Reason for nominating Mr. Miyahara as an outside auditor

Kenji Miyahara qualifies as a candidate because he has considerable insight and a wealth of experience as an executive.

Independence of the duties

Mr. Miyahara was president of Sumitomo Corporation. Although the Company trades with Sumitomo Corporation in materials and so on, the transaction amount is insignificant (less than 0.1% of the net sales of both companies). Seiko Epson has registered Mr. Miyahara as an independent auditor with the Tokyo Stock Exchange. If this proposal is approved, he will again be appointed as an independent auditor.

Period spent as an outside statutory auditor

By the close of this meeting four years will have passed.

Note 1: The Candidates are not involved in activities that potentially conflict with the Company.

Note 2: Breaches of law/ Articles of incorporation or illegal business activities while serving as outside auditors of the Company.

The Company announced it had uncovered improper accounting practices at certain Latin American subsidiaries and as a result postponed its third quarter results announcement (fiscal year ending March 31, 2009) originally planned for January 2009.

The Company and certain consolidated subsidiaries received an order to submit documents to competition law authorities in several countries including the United States. Epson Imaging Devices Corporation ("Epson Imaging"), a subsidiary of Seiko Epson Corporation announced that it had concluded a plea agreement with the United States Department of Justice in August 2009. Under the agreement, Epson Imaging paid a fine of US\$26 million, and criminal proceedings ended the same year in October. Each candidate made proposals to the board of directors based on observance of the law, and gave warnings. After these cases occurred they fulfilled their duties, properly expressing opinions about the necessity of preventing a reoccurrence.

Note 3: Breaches of law/ Articles of incorporation or illegal business activities while in other positions over the past five years

- (1) Taisei Corporation, which Yoshiro Yamamoto served concurrently as an outside director, was ordered to suspend its business by the Japanese Ministry of Land, Infrastructure and Transport. This was because the Antimonopoly Law was broken during construction ordered by Niigata City in 2006, construction ordered by The Defense Facilities Administration Agency in 2007, and subway construction ordered by Nagoya City. Although he was unaware of these infringements before they were discovered, he made proposals and warnings to the board of directors based on observance of the law. After these cases were discovered he expressed opinions about the necessity of preventing a reoccurrence and of publicly disclosing the company's stance. He retired as an outside director of Taisei Corporation on June 29, 2011.
- (2) The Financial Services Agency ordered Nipponkoa Insurance Company Ltd., which Tatsuhiro Ishikawa served concurrently as an outside director, to improve its business because of improper nonpayment of third sector commodities in 2007. Although he was unaware of these infringements before they were discovered, he pointed out to the board of directors the need for plans to prevent reoccurrence, for risk management and compliance, etc., and contributed to the improvement of business practices. He retired as an outside director of Nipponkoa Insurance Company Ltd., on June 25, 2009.
- (3) Hayashikane Sangyo Co., Ltd. which Tatsuhiro Ishikawa serves concurrently as an outside director, announced information about the exploitation of freight charges of marine products in January 2011. The

incident was caused by the employees and business partners of Hayashikane Sangyo Co., Ltd. . Although he was unaware of these infringements before they were discovered, he made proposals about compliance to the board of directors. After these cases were discovered he fulfilled his duties properly by expressing opinions about the necessity of preventing a reoccurrence and establishing an internal investigation committee and a third-party committee.

- (4) Tatsuhiro Ishikawa serves concurrently as an outside director of Tokushu Tokai Paper Co., Ltd. In January 2008, it was found that the ratio of non-wood pulp and waste paper pulp contained in recycled paper manufactured and sold by Tokushu Paper Mfg. Co., Ltd., Inc. and Tokai Pulp Co., Ltd., which were main operating companies of Tokushu Tokai Paper Co., Ltd., was substantially different from the announced conditions. Although he was unaware of these infringements before they were discovered, he made proposals to the board of directors based on observance of the law, and gave warnings about the situation. After these cases we discovered, he has fulfilled his duties properly by expressing opinions about the necessity of preventing a reoccurrence.
- (5) NEC Corporation (“NEC”), where Kenji Miyahara is serving as an outside director, announced in September 2007, that it was unable to complete the additional analysis on revenue recognition that was required in the course of an audit of its consolidated financial statements for fiscal 2005, and was consequently unable to submit the annual report in said fiscal year and subsequent fiscal years to the U.S. Securities and Exchange Commission (the “SEC”). NEC entered into a settlement agreement with the SEC on this matter in June 2008, and the SEC issued an order stipulating that (i) NEC should cease and desist from violating the relevant U.S. laws and regulations that the SEC found that NEC had violated, and (ii) the registration in the United States of securities issued by NEC should be revoked. Mr. Miyahara, who regularly expresses his views at NEC’s board of directors meetings from such perspectives as ensuring the appropriateness of financial reporting, reinforcing compliance, including information disclosure, and reinforcing the risk management structure, deliberated on measures to be taken, information disclosure policies, and other matters upon receipt of reports on the subsequent status of the situation and the like, and made various recommendations, expressed his views, and otherwise provided input for the future enhancement of NEC’s internal control system.

Note 4: The Company has concluded contracts with outside auditors regarding the limit of liability for damages under the Companies Act based on article 32 clause 2 of the Company’s Articles of Incorporation. If the outside auditors are reelected, the Company will renew these responsibility limitation contracts.

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