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(Securities Code: 7931)

May 27, 2022

To our shareholders:

Masahiro Yamada
President
MIRAI INDUSTRY CO.,LTD.
1695-1, Niremata, Wanouchi-cho
Ampachi-gun, Gifu Prefecture

Notice of the 57th Annual General Meeting of Shareholders

You are cordially informed of the 57th Annual General Meeting of Shareholders of MIRAI INDUSTRY CO.,LTD. (the “Company”) to be held as described below.

In order to prevent the spread of the novel coronavirus infection (COVID-19), you are kindly requested to take note of your own health condition on the date of this General Meeting of Shareholders and to consider also to exercise your voting rights in writing or by electromagnetic method (via the Internet, etc.). Therefore, please review the Reference Documents for the General Meeting of Shareholders shown below, refer to the “Guide to Exercising Your Voting Rights” (in Japanese only), and exercise your voting rights by 4:45 p.m. on Tuesday, June 14, 2022 (JST).

- 1. Date and Time of the Meeting:** Wednesday, June 15, 2022, at 10:00 a.m.
2. Venue: Ogaki Forum Hotel, 2F, Ten-no-ma
2-31, Mangoku, Ogaki City, Gifu Prefecture

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements, as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 57th Term (from March 21, 2021 to March 20, 2022)
2. Non-consolidated Financial Statements for the 57th Term (from March 21, 2021 to March 20, 2022)

Items to be resolved:

- | | |
|--------------------------------|--|
| First Item of Business | Partial Amendment to the Articles of Incorporation |
| Second Item of Business | Election of Five Directors (Excluding Audit and Supervisory Committee Members) |

- For those who will be in attendance, we would like to ask that you submit the enclosed voting rights form at the reception desk.
- The Business Report “Corporate Structure and Policies,” Notes to Consolidated Financial Statements, and Notes to Non-consolidated Financial Statements are posted on the Company’s website (<https://www.mirai.co.jp/>) in accordance with laws and regulations and Article 14 of the Company’s Articles of Incorporation. Therefore, this information is not included in the attached document of this Notice of Annual General Meeting of Shareholders. These matters are included in the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit and Supervisory Committee in preparing the Audit Report and the Accounting Auditor in preparing the Accounting Audit Report.
- In the event that it becomes necessary to amend the matters to be stated in the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements, or in the event that major changes occur in the operation of the General Meeting of Shareholders due to the spread of COVID-19, the Company will post such changes on the Company’s website (<https://www.mirai.co.jp/>).

Reference Documents for the General Meeting of Shareholders

First Item of Business: Partial Amendment to the Articles of Incorporation

1. Reasons for the Proposals

The Company proposes amending its Articles of Incorporation as follows, since a system for providing general shareholder meeting materials in electronic format will be introduced, in line with the enforcement on September 1, 2022 of the amended provisions in the proviso of Article 1 of the Supplementary Provisions to the Act Partially Amending the Companies Act (Act No. 70 of 2019).

- (1) Under the foregoing Act, it will be obligatory to stipulate in the articles of incorporation that measures to provide information contained in the reference documents for general meetings of shareholders and related documents in electronic format shall be taken. Therefore, the Company proposes establishing a new paragraph 1 of Article 14 (Measures to Provide Information in Electronic Format) in the proposed amendments to the Articles of Incorporation.
- (2) Regarding information contained in the reference documents for general meetings of shareholders and related documents that is subject to the measures to provide information in electronic format, in order to enable the Company to limit the scope of matters to be stated in paper-based format delivered to shareholders who request delivery of materials in such format, to the scope stipulated by the applicable Ministry of Justice ordinance, the Company proposes establishing a new paragraph 2 of Article 14 (Measures to Provide Information in Electronic Format) in the proposed amendments to the Articles of Incorporation.
- (3) Upon the introduction of the system for providing general shareholder meeting materials in electronic format, the provisions of Article 14 (Deemed Provision of Reference Documents for General Meetings of Shareholders and Related Documents Conducted by Disclosure on Internet) in the current Article of Incorporation will not be needed. Therefore, the Company proposes deleting those provisions.
- (4) The supplemental provisions regarding the effect of the above new and deleted provisions are hereby established. The Company proposes deleting these supplementary provisions after the deadline has elapsed.

2. Contents of the amendment

Details of the changes are as follows.

(Underlined sections indicate the changes.)

Current Articles of Incorporation	Planned Amendments
Articles 1 – 13 (Text omitted)	Articles 1 – 13 (Unchanged)
<u>(Deemed Provision of Reference Documents for General Meetings of Shareholders and Related Documents Conducted by Disclosure on Internet)</u> <u>Article 14</u> <u>As for the convocation notice of the general meeting of shareholders, the Company is considered to have provided the information to be stated or indicated in the reference documents for the general meeting of shareholders, business reports, financial statements and consolidated financial statements to the shareholders by disclosing such information via the internet in accordance with the Ordinance of the Ministry of Justice.</u> (Newly established)	(Deleted) <u>(Measures to Provide Information in Electronic Format)</u> Article 14 1 <u>The Company will electronically provide information contained in reference documents and other documents for the general meeting of shareholders in convening the general meeting of shareholders.</u> 2 <u>Among information to be provided electronically, the Company may exclude any or all of the information set forth by the Ordinance of the Ministry of Justice in the documents to be delivered to shareholders who have requested delivery of hardcopies of documents by the record date for voting rights.</u>

Current Articles of Incorporation	Planned Amendments
<p>Articles 15 – 33 (Text omitted)</p> <p>(Supplementary Provisions)</p> <p>Article 1 (Text omitted)</p> <p>(Newly established)</p>	<p>Articles 15 – 33 (Unchanged)</p> <p>(Supplementary Provisions)</p> <p>Article 1 (Unchanged)</p> <p><u>(Transitional measures regarding providing general shareholder meeting materials in electronic format)</u></p> <p><u>Article 2</u></p> <p><u>1 The deletion of Article 14 (Deemed Provision of Reference Documents for General Meetings of Shareholders and Related Documents Conducted by Disclosure on Internet) and the establishment of Article 14 (Measures to Provide Information in Electronic Format) of the Articles of Incorporation shall take effect as of September 1, 2022.</u></p> <p><u>2 Notwithstanding the provisions of the preceding paragraph, Article 14 of the Articles of Incorporation (Deemed Provision of Reference Documents for General Meetings of Shareholders and Related Documents Conducted by Disclosure on Internet) shall remain in force with respect to general meetings of shareholders whose date is within six months from September 1, 2022.</u></p> <p><u>3 These provisions of this Article shall be deleted after whichever comes later of the date on which six months have passed since September 1, 2022 or the date on which three months have passed since the date on which the General Meeting of Shareholders in the preceding paragraph is held.</u></p>

Second Item of Business: Election of Five Directors (Excluding Audit and Supervisory Committee Members)

The terms of office of all six Directors (excluding Audit and Supervisory Committee Members) will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of five Directors (excluding Audit and Supervisory Committee Members).

The “Personnel Committee,” an advisory body chaired by an independent outside Director, has been consulted regarding this proposal. In addition, the Audit and Supervisory Committee has expressed its opinion that it is appropriate to elect each candidate as a Director.

Candidates for the role of Director (excluding Audit and Supervisory Committee Members) 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	Masahiro Yamada (June 10, 1963)	May 1987 Joined the Company Mar. 2003 Joined Mirai Co., Ltd. (absorption-type merger company) June 2005 Head of the Audit Division of Mirai Co., Ltd. Sept. 2006 Head of the Audit Division of the Company June 2008 Director June 2013 President and Representative Director (current position) (Responsibility) Audit Office / Internal Control	768,469
		[Reason for nomination as a candidate for Director (excluding Audit and Supervisory Committee Member)] Masahiro Yamada, as President and Representative Director of the Company, has experience and achievements in the management of the Company group (the “Group”), and has appropriately fulfilled his role as a Director, including decision-making on important management matters and supervision of business execution. Thus, the Company continues to nominate him as a candidate for Director.	
2	Wataru Kawase (December 25, 1958)	Oct. 1987 Joined the Company June 2003 Director and General Manager of Accounting Division June 2005 Director of Mirai Co., Ltd. (absorption-type merger company) June 2019 Managing Director (current position) (Responsibility) Accounting Division / Quality Assurance Division, Purchasing Division	3,900
		[Reason for nomination as a candidate for Director (excluding Audit and Supervisory Committee Member)] Wataru Kawase, as Managing Director of the Company, has appropriately fulfilled his role as a Director by making decisions on important management matters and supervising the execution of business, etc. As he has also served mainly in charge of the Accounting, Quality Assurance, and Purchasing Divisions, and is familiar with the overall management of the Group, the Company continues to nominate him as a candidate for Director.	
3	Yasushi Nakashima (January 1, 1965)	Mar. 1987 Joined the Company July 2013 General Manager of Corporate Planning Division June 2014 Director and General Manager of Corporate Planning Division June 2019 Managing Director (current position) (Responsibility) General Planning Division	12,200
		[Reason for nomination as a candidate for Director (excluding Audit and Supervisory Committee Member)] Yasushi Nakashima, as Managing Director of the Company, has appropriately fulfilled his role as a Director in making decisions on important management matters and supervising the execution of business. In addition, as he has been mainly in charge of the General Planning Division and is familiar with the overall management of the Group, the Company continues to nominate him as a candidate for Director.	

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	Koji Yamauchi (June 10, 1962)	Mar. 1985 Joined the Company Mar. 1994 Joined MIRAI SEIKO CO., LTD. June 2006 Director of MIRAI SEIKO CO., LTD. June 2012 President and Representative Director of MIRAI SEIKO CO., LTD. June 2014 Director of the Company Mar. 2015 Director and General Manager of Sales Division (current position) (Responsibility) General Manager of Sales Division	2,300
		[Reason for nomination as a candidate for Director (excluding Audit and Supervisory Committee Member)] Koji Yamauchi, as a Director of the Company, has appropriately fulfilled his role as a Director, including decision-making on important management matters and supervision of business execution. In addition, as he is familiar with the overall sales matters of the Group as General Manager of the Sales Division of the Company, the Company continues to nominate him as a candidate for Director.	
5	Shigeyuki Goto (March 27, 1965)	Mar. 1987 Joined the Company June 2014 General Manager of the Manufacturing Division June 2018 Director and General Manager of the Manufacturing Division (current position) (Responsibility) General Manager of the Manufacturing Division, Development Division	1,600
		[Reason for nomination as a candidate for Director (excluding Audit and Supervisory Committee Member)] Shigeyuki Goto, as a Director of the Company, has appropriately fulfilled his role as a Director by making decisions on important management matters and supervising the execution of business, etc. As he has also served as General Manager of the Manufacturing Division and in charge of the Development Division of the Company, and is familiar with all manufacturing matters of the Group, the Company continues to nominate him as a candidate for Director.	

- Notes:
1. There is no special interest between the said five candidates for Director (excluding Audit and Supervisory Committee Members) and the Company.
 2. The Company merged with Mirai Co., Ltd. on September 21, 2006.
 3. The Company has entered into a liability insurance contract with an insurance company covering directors and officers, etc., naming the all Directors and Audit and Supervisory Committee Members of the Company and its subsidiaries as the insured. The contract will cover damages incurred as a result of claims for compensation during the insurance period arising from the performance of the insured's duties, within the total maximum payment during the insurance period. If the election of the five candidates is approved, the Company plans to renew the relevant insurance contract during the term of office.

[Reference] Composition of Board of Directors after this Annual General Meeting of Shareholders (tentative)

Name	Position		Corporate management	Treasury, Accounting & Finance	Legal & Compliance	Sales & Marketing	Manufacturing & Technology
Masahiro Yamada	President (Representative Director)		○		○	○	○
Wataru Kawase	Managing Director		○	○			○
Yasushi Nakashima	Managing Director		○	○	○		
Koji Yamauchi	Member of the Board of Directors					○	○
Shigeyuki Goto	Member of the Board of Directors						○
Takahide Isobe	Member of the Board of Directors (Audit and Supervisory Committee Member)	Independent Outside	○	○			
Tomomi Katsuzaki	Member of the Board of Directors (Audit and Supervisory Committee Member)	Independent Outside		○			
Yumi Takeuchi	Member of the Board of Directors (Audit and Supervisory Committee Member)	Independent Outside			○		

* The above skills matrix does not represent all the knowledge and experience possessed by each person.