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(Securities Code: 8155)

August 5, 2022

To our shareholders:

Nobuaki Hosoya
Representative Director and President
**MIMASU SEMICONDUCTOR
INDUSTRY CO., LTD.**
2174-1 Hodota-machi, Takasaki-shi,
Gunma-ken

Notice of the 53rd Annual General Meeting of Shareholders

We are pleased to announce that the 53rd Annual General Meeting of Shareholders of MIMASU SEMICONDUCTOR INDUSTRY CO., LTD. (the “Company”) will be held as indicated below.

Instead of attending the meeting in person, you may exercise your voting rights either in writing or via the internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Thursday, August 25, 2022 (JST).

- 1. Date and Time:** Friday, August 26, 2022, at 10:00 a.m. (JST)
- 2. Venue:** Convention Hall Ginga,
Third floor, HOTEL Racine SHINMAEBASHI
1-35-1 Furuichi-machi, Maebashi-shi, Gunma-ken

3. Purpose of the Meeting

Matters to be reported:

The Business Report and the Financial Statements for the 53rd fiscal year
(from June 1, 2021 to May 31, 2022)

Matters to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Partial Amendments to the Articles of Incorporation
- Proposal No. 3:** Election of Two (2) Audit & Supervisory Board Members

- Among the documents to be attached to this notice, Notes to the Financial Statements are posted on the Company’s website (<https://www.mimasu.co.jp/>) (in Japanese only) pursuant to laws and regulations, as well as the Company’s Articles of Incorporation. Consequently, the Financial Statements attached to this notice (in Japanese only) consist of part of the financial statements audited by the Audit & Supervisory Board Members and the Financial Auditor in preparing their audit reports.
- If there are any changes to the Reference Documents for the General Meeting of Shareholders, Business Report, or Financial Statements, they will be posted on the Company’s website (<https://www.mimasu.co.jp/>) (in Japanese only).

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

Matters concerning year-end dividends

The Company considers improvement of operating results and sharing of profits with its shareholders as important management issues. The Company's basic policy is to provide shareholders with sustainable and stable dividends while securing internal reserves necessary for the enhancement of management base.

In line with the aforementioned policy, the Company proposes to pay year-end dividends for the fiscal year under review as follows:

(1) Type of dividend property

Cash

(2) Allotment of dividend property to shareholders and their aggregate amount

¥26 per common share of the Company

Total payment: ¥835,239,886

As the Company has already paid an interim dividend of ¥19 per share, the annual dividend for the fiscal year under review will be ¥45 per share, an increase of ¥12 from that of the previous fiscal year.

(3) Effective date of dividends of surplus

August 29, 2022

Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the Amendment

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 18, paragraph 1 in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
- (2) Article 18, paragraph 2 in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 18 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the Amendment

Details of the amendment are as follows:

(Underlined parts are to be amended.)

Current Articles of Incorporation	Proposed amendments
<p>Article 18 (<u>Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.</u>)</p> <p><u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p><u>Article 18 (Measures, etc. for Providing Information in Electronic Format)</u></p> <p><u>(1) When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u></p> <p><u>(2) Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>

Current Articles of Incorporation	Proposed amendments
(Newly established)	<p style="text-align: center;"><u>Supplementary Provisions</u></p> <p><u>Article 1</u></p> <p>(1) <u>The amendment to the Articles of Incorporation pertaining to Article 18 shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></p> <p>(2) <u>Notwithstanding the provision of the preceding paragraph, Article 18 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u></p> <p>(3) <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 3: Election of Two (2) Audit & Supervisory Board Members

At the conclusion of this meeting, the terms of office of Audit & Supervisory Board Members Shozo Muraoka and Shusuke Nakamura will expire. In that regard, the Company proposes the election of two (2) Audit & Supervisory Board Members.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Candidate No.	1	<ul style="list-style-type: none"> ● Career summary, position in the Company, and significant concurrent positions outside the Company
	Shozo Muraoka (Date of birth: October 13, 1949)	Apr. 1974 Joined Shin-Etsu Chemical Co., Ltd. Dec. 2006 General Manager of Saigata Plant of Shin-Etsu Handotai Co., Ltd. Dec. 2009 Assistant to General Manager of Quality Assurance Department of Isobe Plant Aug. 2014 Audit & Supervisory Board Member of the Company (current position)
	<u>Number of the Company's shares owned</u> 0 shares	<ul style="list-style-type: none"> ● Reasons for nomination as candidate for outside Audit & Supervisory Board Member
	<input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Shozo Muraoka is a candidate for outside Audit & Supervisory Board Member as defined in Article 2, paragraph (3), item (viii) of the Regulations for Enforcement of the Companies Act. The Company has nominated Mr. Muraoka as a candidate, expecting that he will continue to appropriately perform his duties as an Audit & Supervisory Board Member, based on his extensive business experience in the semiconductor-related business and his satisfactory audit track record. He is currently an outside Audit & Supervisory Board Member of the Company, and at the conclusion of this meeting, his tenure will have been eight years.

Candidate No.	2	<ul style="list-style-type: none"> ● Career summary, position in the Company, and significant concurrent positions outside the Company
	Shusuke Nakamura (Date of birth: February 12, 1957)	Apr. 1979 Joined The Gunma Bank, Ltd. June 2013 Executive Officer and General Manager of General Affairs Department June 2014 Executive Officer and General Manager of Inspection & Audit Department June 2016 Standing Audit & Supervisory Board Member June 2020 Representative Director and President of Gungin System Service Co., Ltd. Aug. 2021 Audit & Supervisory Board Member of the Company (current position)
	<u>Number of the Company's shares owned</u> 0 shares	<ul style="list-style-type: none"> ● Reasons for nomination as candidate for outside Audit & Supervisory Board Member
	<input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Shusuke Nakamura is a candidate for outside Audit & Supervisory Board Member as defined in Article 2, paragraph (3), item (viii) of the Regulations for Enforcement of the Companies Act. The Company has nominated Mr. Nakamura as a candidate, expecting that he will continue to appropriately perform his duties as an Audit & Supervisory Board Member, based on his extensive experience and knowledge in finance, economics, and auditing, as well as his satisfactory audit track record. He is currently an outside Audit & Supervisory Board Member of the Company, and at the conclusion of this meeting, his tenure will have been one year.

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Shozo Muraoka has, in the past ten years, served as a person executing business in Shin-Etsu Handotai Co., Ltd., a specified affiliated business operator of the Company.
 3. Shozo Muraoka and Shusuke Nakamura have entered into an agreement with the Company to limit their liability for damages under Article 423, paragraph (1) of the Companies Act, pursuant to Article 427, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act. If they are reelected as Audit & Supervisory Board Members, the Company plans to continue the limited liability agreement with them.

4. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The summary of details of the insurance policy is described in “4. Matters regarding corporate officers, (1) Names of Directors and Audit & Supervisory Board Members, etc., Note 4” of the Business Report section (in Japanese only). If each candidate is reelected as Audit & Supervisory Board Member, the Company plans to include each of them as an insured in the insurance policy. In addition, the Company plans to renew the policy in September 2022.
5. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Shozo Muraoka and Shusuke Nakamura have been designated as independent officers. If they are reelected as Audit & Supervisory Board Members, the Company plans for their designation as independent officers to continue.