

October 7, 2022

To whom it may concern:

Company Name: MINEBEA MITSUMI Inc.
 Representative: Yoshihisa Kainuma
 Representative Director, CEO & COO
 (Code No. 6479, TSE Prime Market)
 Contact: Katsuhiko Yoshida
 Director, Senior Managing Executive Officer
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Notice of Changes in Specified Subsidiary

MINEBEA MITSUMI Inc. (“the Company”) hereby announces that its Board of Directors Meeting held today has resolved that MITSUMI ELECTRIC CO., LTD. ,which is a 100% owned subsidiary of the Company, would make an investment in kind in manufacturing facilities leased free of charge to its wholly owned subsidiary CEBU MITSUMI, INC.

As a result, CEBU MITSUMI, INC. will become a specified subsidiary of the Company.

Description

1. Reason for the Change

Since the establishment of CEBU MITSUMI, INC. in January 1989, MITSUMI ELECTRIC CO., LTD. has continued to lease its manufacturing facilities free of charge and consign manufacturing only for a processing fee.

However, in the light of the actual situation that CEBU MITSUMI, INC. has already acquired the capability to handle the entire product manufacturing process on its own, MITSUMI ELECTRIC CO., LTD. will transfer the ownership of the manufacturing facilities leased free of charge through an investment in kind.

As a result of this investment, the amount of capital of CEBU MITSUMI, INC. will correspond to more than 10 percent of the Company's capital, thus making it a specified subsidiary.

2. Outline of the Subsidiary to be changed

(1) Company Name	CEBU MITSUMI, INC.	
(2) Address	MRI Special Economiczone Sabang, Danao City Cebu, Philippines 6004	
(3) Name of Representative	Tatsuya Mori, President	
(4) Description of Businesses	Manufacture of electronic components	
(5) Capital	1,146 millions of Philippine pesos (4,646 millions of yen)	
(6) Date of Incorporation	January 6, 1989	
(7) Major shareholders and shareholding ratio	MITSUMI ELECTRIC CO., LTD. 100% (direct ownership)	
(8) Relationship between the Company and the Subsidiary	Capital relationship	The Company has 100% of the voting rights of MITSUMI ELECTRIC CO., LTD., the parent company of the Subsidiary.
	Personnel relationship	Three employees of the Company concurrently serve as directors of the Subsidiary.
	Business relationship	Not applicable.

(9) Operating results and financial position of the Subsidiary for the past three years			
Fiscal year end	March 31, 2020	March 31, 2021	March 31, 2022
Net asset	3,019 millions of PHP 6,522 millions of yen	2,448 millions of PHP 5,631 millions of yen	2,894 millions of PHP 6,859 millions of yen
Total assets	5,124 millions of PHP 11,067 millions of yen	4,546 millions of PHP 10,457 millions of yen	5,429 millions of PHP 12,866 millions of yen
Net Sales	7,709 millions of PHP 16,651 millions of yen	7,145 millions of PHP 16,434 millions of yen	8,165 millions of PHP 19,352 millions of yen
Net income (loss)	231 millions of PHP 499 millions of yen	(215) millions of PHP (495) millions of yen	284 millions of PHP 672 millions of yen

3. Outline of the Subsidiary to be changed

(1) Before capital increase : 1,146 millions of Philippine pesos (4,646 millions of yen) (100.0% of voting rights)

(2) After capital increase (planned) : 10,604 millions of Philippine pesos (28,009 millions of yen) (100.0% of voting rights)

4. Date of Change

November 1, 2022 (scheduled)

5. Future Outlook

This transaction will have immaterial impact on our consolidated financial results for the fiscal year ending March 31, 2023.

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