

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 8155)

August 6, 2021

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 52nd Annual General Meeting of Shareholders

We are pleased to announce that the 52nd 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 Wednesday, August 25, 2021 (JST).

1. **Date and Time:** Thursday, August 26, 2021, 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 52nd fiscal year
(from June 1, 2020 to May 31, 2021)

Matters to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Eight (8) Directors
- Proposal No. 3:** Election of One (1) Audit & Supervisory Board Member

- 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

¥17 per common share of the Company

Total payment: ¥546,124,354

As the Company has already paid an interim dividend of ¥16 per share, the annual dividend for the fiscal year under review will be ¥33 per share, an increase of ¥1 from that of the previous fiscal year.

(3) Effective date of dividends of surplus

August 27, 2021

Proposal No. 2: Election of Eight (8) Directors

At the conclusion of this meeting, the terms of office of all eight (8) Directors (including three (3) outside Directors) will expire. In that regard, the Company proposes the election of eight (8) Directors (including three (3) outside Directors).

The candidates for Director are as follows:

Candidate No.	1	<ul style="list-style-type: none"> ● Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company
<p style="text-align: center;">Masayuki Nakazawa (Date of birth: July 10, 1943)</p> <p style="text-align: center;"><u>Number of the Company's shares owned</u> 1,974,808 shares</p> <p style="text-align: center;"><u>Reelection</u></p>		<ul style="list-style-type: none"> Feb. 1974 Joined Mimasu Industrial Sales Co., Ltd. (merged with the Company) July 1977 Director of the Company Dec. 1983 Managing Director, General Manager of Management headquarters, General Manager of Industrial Sales Division, and General Manager of Engineering Division Aug. 1988 Executive Vice President, General Manager of Semiconductor Division, General Manager of Industrial Sales Division, and General Manager of Engineering Division Jan. 1993 Representative Director and President Aug. 1993 Director and Vice Chairman Aug. 1997 Executive Vice President and in charge of President Office Aug. 1999 Representative Director and President Aug. 2017 Representative Director and Chairman (current position)
		<ul style="list-style-type: none"> ● Reasons for nomination as candidate for Director <p>Masayuki Nakazawa has been leading the Company's management as Representative Director and Chairman, and contributing to the Company's growth by exercising his strong leadership. The Company expects him to contribute to improving its corporate value going forward as a Director. Therefore, the Company has nominated him as a candidate.</p>
Candidate No.	2	<ul style="list-style-type: none"> ● Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company
<p style="text-align: center;">Nobuaki Hosoya (Date of birth: September 21, 1949)</p> <p style="text-align: center;"><u>Number of the Company's shares owned</u> 16,230 shares</p> <p style="text-align: center;"><u>Reelection</u></p>		<ul style="list-style-type: none"> Apr. 1973 Joined the Company Aug. 1987 Director, Deputy General Manager of Engineering Division, and Deputy General Manager of Industrial Sales Division Aug. 1992 Managing Director and Deputy General Manager of Semiconductor Division Aug. 1997 Managing Director, General Manager of Semiconductor Division, and General Manager of Engineering Division Aug. 1999 Senior Managing Director and General Manager of Semiconductor Division Aug. 2008 Representative Senior Managing Director and General Manager of Semiconductor Division Aug. 2010 Representative Executive Vice President and General Manager of Semiconductor Division June 2016 Representative Executive Vice President and in charge of Semiconductor Aug. 2017 Representative Director and President (current position)
		<ul style="list-style-type: none"> ● Reasons for nomination as candidate for Director <p>Nobuaki Hosoya has been leading the Company's management as Representative Director and President, and contributing to the Company's growth. The Company expects him to contribute to improving its corporate value going forward as a Director. Therefore, the Company has nominated him as a candidate.</p>

Candidate No.	3	<ul style="list-style-type: none"> ● Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company
<p>Kozaburo Katahira (Date of birth: December 21, 1949)</p> <p><u>Number of the Company's shares owned</u> 8,745 shares</p> <p><u>Reelection</u></p>		<p>July 1977 Joined Mimasu Engineering Co., Ltd. (merged with the Company)</p> <p>Jan. 1993 General Manager of Business Control Department and General Manager of Sales Department, Engineering Division of the Company</p> <p>June 1996 General Manager of Sales Department and General Manager of Production Department, Engineering Division</p> <p>Aug. 1999 Director, General Manager of Engineering Division, General Manager of Sales Department, and General Manager of Production Department</p> <p>June 2000 Director, General Manager of Engineering Division, and General Manager of Technology Department</p> <p>Aug. 2001 Director and General Manager of Engineering Division</p> <p>June 2010 Director, General Manager of Engineering Division, and General Manager of Technology and Sales Department</p> <p>Aug. 2012 Managing Director, General Manager of Industrial Sales Division, and General Manager of Engineering Division</p> <p>June 2016 Managing Director, in charge of Industrial Sales, and in charge of Engineering</p> <p>Aug. 2017 Senior Managing Director, in charge of Industrial Sales, and in charge of Engineering</p> <p>Aug. 2019 Executive Vice President, in charge of Industrial Sales, and in charge of Engineering (current position)</p> <ul style="list-style-type: none"> ● Reasons for nomination as candidate for Director <p>Kozaburo Katahira has been working on expanding the Company's Industrial Sales Business and Engineering Business. The Company expects him to contribute to improving its corporate value going forward as a Director. Therefore, the Company has nominated him as a candidate.</p>

Candidate No.	4	<ul style="list-style-type: none"> ● Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company
<p>Tatsuro Yako (Date of birth: February 9, 1951)</p> <p><u>Number of the Company's shares owned</u> 9,992 shares</p> <p><u>Reelection</u></p>		<p>July 1985 Joined the Company</p> <p>Jan. 1993 General Manager of Production Department, Engineering Division</p> <p>June 1996 General Manager of Production Administration Department, Semiconductor Division</p> <p>June 2000 General Manager of Accounting Division, Management headquarters</p> <p>Aug. 2001 Director, General Manager of Management headquarters, and General Manager of Accounting Division</p> <p>Aug. 2009 Managing Director, General Manager of Management headquarters, and General Manager of Accounting Division</p> <p>June 2010 Managing Director and General Manager of Management headquarters</p> <p>Aug. 2012 Senior Managing Director and General Manager of Management headquarters</p> <p>June 2016 Senior Managing Director and in charge of Management headquarters (current position)</p> <ul style="list-style-type: none"> ● Reasons for nomination as candidate for Director <p>Tatsuro Yako has been working on enhancing the Company's administration structure as an officer in charge of Management headquarters. The Company expects him to contribute to improving its corporate value going forward as a Director. Therefore, the Company has nominated him as a candidate.</p>

Candidate No.	5	<ul style="list-style-type: none"> ● Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company
<p>Tetsuo Yamazaki (Date of birth: September 2, 1959)</p> <p><u>Number of the Company's shares owned</u> 5,360 shares</p> <p><u>Reelection</u></p>		<p>Apr. 1980 Joined the Company</p> <p>June 2002 General Manager of Production Department No. 3, Semiconductor Division</p> <p>June 2005 General Manager of Production Department No. 5, Semiconductor Division</p> <p>June 2009 General Manager of Production Department No. 1, Semiconductor Division</p> <p>Aug. 2015 Director, Deputy General Manager of Semiconductor Division, General Manager of Production Department No. 1, and General Manager of Production Department No. 3</p> <p>June 2016 Director and General Manager of Semiconductor Division</p> <p>Aug. 2018 Managing Director, in charge of Semiconductor, and General Manager of Semiconductor Division</p> <p>June 2021 Managing Director and in charge of Semiconductor (current position)</p> <ul style="list-style-type: none"> ● Reasons for nomination as candidate for Director <p>Tetsuo Yamazaki has been working on expanding the Company's Semiconductor Business. The Company expects him to contribute to improving its corporate value going forward as a Director. Therefore, the Company has nominated him as a candidate.</p>

Candidate No.	6	<ul style="list-style-type: none"> ● Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company
<p>Susumu Haruyama (Date of birth: June 9, 1943)</p> <p><u>Number of the Company's shares owned</u> 0 shares</p> <p><u>Reelection</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p>		<p>Apr. 1970 Registered as a member of Tokyo Bar Association</p> <p>Apr. 1972 Registered as a member of Gunma Bar Association</p> <p>Apr. 1974 Established Haruyama Law Firm (currently Haruyama Hoshino Law Firm) (current position)</p> <p>June 1986 Legal Advisor of the Company</p> <p>Apr. 1987 President of Gunma Bar Association</p> <p>May 2007 Outside Audit & Supervisory Board Member of FRESSAY HOLDINGS Co., LTD. (currently FRESSAY Co., LTD.)</p> <p>Aug. 2012 Director of the Company (current position)</p> <ul style="list-style-type: none"> ● Reasons, etc. for nomination as candidate for outside Director <p>Susumu Haruyama is a candidate for outside Director as defined in Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act. Mr. Haruyama is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been nine years. During this period, he has provided useful advice by utilizing his extensive experience and knowledge as an attorney at law and has conducted supervision on the Company's management from an independent position. The Company expects him to continue to carry out such roles. Therefore, the Company has nominated him as a candidate.</p>

Candidate No.	7	<ul style="list-style-type: none"> ● Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company
<p>Katsumi Tsukagoshi (Date of birth: March 21, 1943)</p> <p><u>Number of the Company's shares owned</u> 0 shares</p> <p><input type="checkbox"/> Reelection</p> <p><input type="checkbox"/> Outside</p> <p><input type="checkbox"/> Independent</p>		<p>Apr. 1966 Joined The Gunma Bank, Ltd.</p> <p>June 1999 Director and General Manager of Takasaki Branch</p> <p>June 2001 Director, Executive Officer, and General Manager of Takasaki Branch</p> <p>June 2003 Director, Executive Officer, and General Manager of Business Department, Head Office</p> <p>June 2005 Managing Director and General Manager of Business Department, Head Office</p> <p>June 2007 Senior Managing Director</p> <p>June 2009 Representative Director and President of GUNMA TOCHI Co., Ltd.</p> <p>Aug. 2015 Director of the Company (current position)</p> <ul style="list-style-type: none"> ● Reasons, etc. for nomination as candidate for outside Director <p>Katsumi Tsukagoshi is a candidate for outside Director as defined in Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act. Mr. Tsukagoshi is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been six years. During this period, he has provided useful advice by utilizing his extensive experience and knowledge in the fields of finance and economy and has conducted supervision on the Company's management from an independent position. The Company expects him to continue to carry out such roles. Therefore, the Company has nominated him as a candidate.</p>

Candidate No.	8	<ul style="list-style-type: none"> ● Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company
<p>Hiroshi Kurihara (Date of birth: August 30, 1953)</p> <p><u>Number of the Company's shares owned</u> 0 shares</p> <p><input type="checkbox"/> Reelection</p> <p><input type="checkbox"/> Outside</p> <p><input type="checkbox"/> Independent</p>		<p>Apr. 1977 Joined The Gunma Bank, Ltd.</p> <p>June 2011 Director, Executive Officer, and General Manager of Business Planning & Administration Department</p> <p>June 2013 Director and General Manager of Business Planning & Administration Department</p> <p>June 2014 Managing Director</p> <p>Sept. 2014 Chairman of Gunma Finance (Hong Kong) Limited</p> <p>June 2017 Representative Director and President of Gunmashinkou Co., Ltd.</p> <p>June 2017 Representative Director and President of Gunma Chuo Soko Co., Ltd.</p> <p>Aug. 2019 Director of the Company (current position)</p> <ul style="list-style-type: none"> ● Reasons, etc. for nomination as candidate for outside Director <p>Hiroshi Kurihara is a candidate for outside Director as defined in Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act. Mr. Kurihara is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been two years. During this period, he has provided useful advice by utilizing his extensive experience and knowledge in the fields of finance and economy and has conducted supervision on the Company's management from an independent position. The Company expects him to continue to carry out such roles. Therefore, the Company has nominated him as a candidate.</p>

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Susumu Haruyama, Katsumi Tsukagoshi and Hiroshi Kurihara 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 Directors, the Company plans to continue the limited liability agreement with them.
 3. 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 insurance policy covers losses that arise from the insured's assumption of liability incurred in the course of the performance of duties as a Director or a person at a certain position of the Company, or receipt of claims pertaining to the pursuit of such liability. However, there are certain exceptions to the policy, such as not covering losses caused by actions taken by the insured with the knowledge that they are in violation of laws and regulations. If each candidate is reelected as

Director, 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 2021.

4. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Susumu Haruyama, Katsumi Tsukagoshi and Hiroshi Kurihara have been designated as independent officers. If they are reelected as Directors, the Company plans for their designation as independent officers to continue.

Proposal No. 3: Election of One (1) Audit & Supervisory Board Member

Audit & Supervisory Board Member Masayuki Murota resigned on February 26, 2021. In that regard, the Company proposes the election of one (1) Audit & Supervisory Board Member (including one (1) outside Audit & Supervisory Board Member) as his substitute.

As provided for in the Company’s Articles of Incorporation, the term of office of an Audit & Supervisory Board Member to be elected as substitute will be until the expiration date of the retired Audit & Supervisory Board Member’s term of office.

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

The candidate for Audit & Supervisory Board Member is as follows:

<p style="text-align: center;">Shusuke Nakamura (Date of birth: February 12, 1957)</p> <p style="text-align: center;"><u>Number of the Company’s shares owned</u> 0 shares</p> <p style="text-align: center;"><input type="checkbox"/> New election</p> <p style="text-align: center;"><input type="checkbox"/> Outside</p> <p style="text-align: center;"><input type="checkbox"/> Independent</p>	<ul style="list-style-type: none"> ● Career summary, position in the Company, and significant concurrent positions outside the Company <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; vertical-align: top;">Apr. 1979</td> <td>Joined The Gunma Bank, Ltd.</td> </tr> <tr> <td style="vertical-align: top;">June 2013</td> <td>Executive Officer and General Manager of General Affairs Department</td> </tr> <tr> <td style="vertical-align: top;">June 2014</td> <td>Executive Officer and General Manager of Inspection & Audit Department</td> </tr> <tr> <td style="vertical-align: top;">June 2016</td> <td>Standing Audit & Supervisory Board Member</td> </tr> <tr> <td style="vertical-align: top;">June 2020</td> <td>Representative Director and President of Gungin System Service Co., Ltd. (current position)</td> </tr> </table> <ul style="list-style-type: none"> ● Reasons for nomination as candidate for outside Audit & Supervisory Board Member <p>Shusuke Nakamura is a candidate for outside Audit & Supervisory Board Member as defined in Article 2, paragraph (3), item (viii) of the Regulation for Enforcement of the Companies Act. He has extensive experience and knowledge in finance, economics, and auditing, and the Company expects him to appropriately fulfill his duties as an Audit & Supervisory Board Member. Therefore, the Company has nominated him as a candidate.</p>	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. (current position)
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. (current position)										

- Notes:
1. There is no special interest between the candidate and the Company.
 2. If Shusuke Nakamura is elected as an Audit & Supervisory Board Member, the Company plans to enter into an agreement with him to limit his 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.
 3. 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 insurance policy covers losses that arise from the insured’s assumption of liability incurred in the course of the performance of duties as an Audit & Supervisory Board Member or a person at a certain position of the Company, or receipt of claims pertaining to the pursuit of such liability. However, there are certain exceptions to the policy, such as not covering losses caused by actions taken by the insured with the knowledge that they are in violation of laws and regulations. If Shusuke Nakamura is elected and assumes the office as Audit & Supervisory Board Member, the Company plans to include him as an insured in the insurance policy. In addition, the Company plans to renew the policy in September 2021.
 4. If Shusuke Nakamura is elected as an Audit & Supervisory Board Member, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning his designation as an independent officer.