

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: 6941

June 10, 2020

To our shareholders:

Yoshitaka Ota
President
YAMAICHI ELECTRONICS CO., LTD.
2-16-2, Minamikamata, Ota-ku, Tokyo, JAPAN

NOTICE OF THE 65TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform you of the 65th Ordinary General Meeting of Shareholders of YAMAICHI ELECTRONICS CO., LTD. (the “Company”), which will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights by mail or via the Internet. We request that you follow the instructions laid out below and exercise your voting rights on or before 5:15 p.m. on Wednesday, June 24, 2020 (JST) after considering the following Reference Documents for the General Meeting of Shareholders.

- 1. Date and Time:** Thursday, June 25, 2020 at 1:00 p.m. (JST)
- 2. Venue:** Sakura Factory, YAMAICHI ELECTRONICS CO., LTD.
1-4-1 Osaku, Sakura-shi, Chiba, JAPAN

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 65th Term (from April 1, 2019 to March 31, 2020), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 65th Term (from April 1, 2019 to March 31, 2020)

Items to be resolved:

- Proposal 1:** Appropriation of surplus
Proposal 2: Election of eight (8) Directors
Proposal 3: Election of one (1) Audit & Supervisory Board Member
Proposal 4: Election of one (1) substitute Audit & Supervisory Board Member

4. Instructions on Exercising Voting Rights

5. Disclosures on the Internet

Of the documents that should be provided alongside this Notice of Convocation, based on the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company, the following matters are posted on the Company’s website (URL: <http://www.yamaichi.co.jp>), and therefore have not been included in the documents provided with this Notice of Convocation. Therefore, the documents provided with this notice are only some of the documents that have been audited by the Audit & Supervisory Board Members or the accounting auditors when preparing the audit report.

1. Notes to Consolidated Financial Statements
2. Notes to Non-Consolidated Financial Statements

<Requests to Shareholders>

As we cannot use the same facilities to hold the meeting as in previous years due to the impact of the novel coronavirus disease (COVID-19), we will be holding it at the Company's Sakura Factory this year. Please be careful as the venue and time of the meeting, starting at 1:00 p.m., differ from previous years.

We have canceled the Management Report Meeting, which is normally held after the conclusion of the General Meeting of Shareholders. However, we are considering holding a separate explanatory meeting for shareholders after COVID-19 settles down.

We ask that you refrain from attending the General Meeting of Shareholders to the best of your ability this year as the possibility of being infected with COVID-19 still exists.

This meeting will be livestreamed over the Internet as stated on page 4.

As the time for the meeting will be shortened due to the impact of COVID-19, please review the items to be reported (including the audit report) and the details of the proposals in this Notice of Convocation.

If there are any changes to the details of the meeting, etc. going forward due to COVID-19, etc. by the General Meeting of Shareholders, we will post the latest information on the Company's website. (<http://www.yamaichi.co.jp>)

<If you wish to attend on the day of the meeting>

The venue for this meeting differs from previous years.

We will significantly reduce the number of seats compared with previous years to make more space between seats at the meeting venue.

We will be using a pre-registration system for attendance at this meeting, and shareholders who have registered will be allowed to enter the venue with priority.

For shareholders who plan on attending on the day of the meeting, if you access the pre-registration URL in (i) below, you will be directed to the shareholder authentication page.

Upon inputting your ID from (ii) and password from (iii) below after being directed to the shareholder authentication page and authenticating that you are a shareholder, please pre-register by inputting the required information on the pre-registration page.

(i) Pre-registration URL	https://j6941.kabusou.com/
(ii) ID	Shareholder number listed on the enclosed voting form
(iii) Password	Postal code of your registered address as of March 31, 2020 (excluding hyphen, numbers only)

Please pre-register by June 22 (Monday).

We may end the reception of pre-registration depending on the number of people who apply.

We request that you come to the venue after completing the pre-registration above as the seats for shareholders who attend on the day of the meeting will be limited, shareholders who arrive without pre-registering may not be allowed to enter the venue.

Instructions for the livestream over the Internet

This meeting will be livestreamed over the Internet.

If you pre-register, you can watch this meeting from your home, so please utilize this method.

For shareholders who are going to watch this livestream over the Internet, if you access the pre-registration URL in (i) below, you will be directed to the shareholder authentication page.

Upon inputting your ID from (ii) and password from (iii) below after being directed to the shareholder authentication page and authenticating that you are a shareholder, please pre-register by inputting the required information on the pre-registration page.

(i) Pre-registration URL	https://j6941.kabusou.com/
(ii) ID	Shareholder number listed on the enclosed voting form
(iii) Password	Postal code of your registered address as of March 31, 2020 (excluding hyphen, numbers only)

Please pre-register by June 22 (Monday).

The URL to watch the meeting will be sent to registered e-mail addresses of shareholders who have pre-registered by the day before the meeting.

When you access the URL to watch the meeting, you will be directed to the page to watch the meeting upon inputting the required information after being directed to the shareholder authentication page.

[Precautions when watching the livestream]

You may not be able to watch the livestream depending on variables such as the computer you are using or the status of the Internet connection environment.

Shareholders watching the livestream will not be able to participate in resolutions on the day of the meeting. Please exercise your voting rights beforehand using one of the methods listed on pages 3-5 (in Japanese only) of this Notice of Convocation.

Please understand that shareholders watching the livestream will not be able to ask questions or bring up motions under the Companies Act.

Please refrain from taking pictures or recording video or sound.

We strictly oppose the provision of your ID and password to third parties.

As we are taking the privacy of attending shareholders into consideration, the livestream video will only show the Chairperson's and officers' seats.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of surplus

The Company's basic policy for profit distribution is to raise corporate value in the medium to long term and to maintain stable dividends and return profits appropriately to shareholders while also strengthening our financial structure and business foundation.

In light of a comprehensive assessment of earnings in this fiscal year, future business trends and the financial foundation, we propose to pay a year-end dividend for this year of 28 yen per share as follows.

Including the interim dividend of 10 yen per share, the annual dividend per share will be 38 yen per share.

Type of dividend property

Cash

Allocation of dividend property and total amount thereof

28 yen per common share of the Company

Total amount of dividends: 599,489,128 yen

Effective date of distribution of dividends of surplus

June 26, 2020

Proposal 2: Election of eight (8) Directors

The terms of office of all eight Directors expire at the conclusion of this General Meeting of Shareholders. Accordingly, we propose the election of eight Directors, including three Outside Directors.

The candidates for Directors are as follows:

No.	Name	Position in the Company	
1	Yoshitaka Ota	President	Reelection
2	Junichi Kameya	Director and Managing Executive Officer	Reelection
3	Takeshi Tsuchiya	Director and Managing Executive Officer	Reelection
4	Kazuhiro Matsuda	Director and Senior Executive Officer	Reelection
5	Nobuhiro Kishimura	Director and Senior Executive Officer	Reelection
6	Tomohiro Murata	Director	Reelection Outside Independent
7	Yoichiro Sakuma	Director	Reelection Outside Independent
8	Toshihisa Yoda		New election Outside Independent

Reelection	Candidate for Director to be reelected
New election	Candidate for Director to be newly elected
Outside	Candidate for Outside Director
Independent	Independent officer as defined by the securities exchange

- Notes:
1. There is no special interest between each candidate and the Company.
 2. Tomohiro Murata, Yoichiro Sakuma and Toshihisa Yoda are candidates for Outside Directors.
 3. The Company has registered Tomohiro Murata and Yoichiro Sakuma as Independent Officers as stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. If their reelections are approved, the Company will continue to register them as Independent Officers. In addition, if the election of Toshihisa Yoda is approved, the Company plans to designate him as an Independent Officer and register him with aforementioned exchange.
 4. Based on the provisions in Article 427, Paragraph (1) of the Companies Act, the Company has concluded agreements with Tomohiro Murata and Yoichiro Sakuma that limit the liability for damages specified in Article 423, Paragraph (1) of the Companies Act to the minimum amount stipulated in Article 425, Paragraph (1) of that Act. If their reelections are approved, the Company plans to continue these agreements. If the election of Toshihisa Yoda is approved, the Company plans to conclude this agreement with him as well.

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned	
1	Yoshitaka Ota (October 10, 1948) Reelection Tenure 7 years Attendance at Board of Directors meetings 12/12	May 2002 Apr. 2004 Oct. 2005 Apr. 2007 June 2008 June 2009 June 2010 June 2013 May 2017	Joined the Company Senior Executive Officer and Senior General Manager of Manufacturing Div. Manager of Sakura Factory General Manager of Corporate Planning Dept. Director Executive Vice-president, Pricon Microelectronics, Inc. Audit & Supervisory Board Member of the Company (full-time) President (present position) In charge of Optical-related Business	124,100
		Reasons for nomination as candidate for Director Yoshitaka Ota possesses wide-ranging knowledge and experience in the Company's overall operations from his experience in each division, and given his achievements as the President, we have nominated him again as a candidate for Director.		
2	Junichi Kameya (June 29, 1964) Reelection Tenure 7 years Attendance at Board of Directors meetings 12/12	Apr. 1987 Oct. 2007 Apr. 2012 Apr. 2013 June 2013 June 2019	Joined the Company President, Yamaichi Electronics Shenzhen Co., Ltd. Executive Officer and Senior General Manager of Manufacturing Div., General Manager of Manufacturing Control Dept. of the Company Senior General Manager of CS Business Div. (present position) Director (present position) and Senior Executive Officer Managing Executive Officer (present position)	57,200
		Reasons for nomination as candidate for Director Junichi Kameya possesses extensive knowledge and experience in the Company's operations, particularly in the sales division and the manufacturing division, and also has experience in corporate management at subsidiaries. Given his achievements as Director, we have nominated him again as a candidate for Director.		
3	Takeshi Tsuchiya (June 1, 1961) Reelection Tenure 7 years Attendance at Board of Directors meetings 12/12	Apr. 1984 Feb. 2004 Apr. 2006 Apr. 2008 June 2013 June 2016 June 2018 June 2019 Apr. 2020	Joined the Company Executive Officer of the Company President, Yamaichi Electronics Shenzhen Co., Ltd. Executive Officer and Senior General Manager of TS Business Div. of the Company Director (present position) and Senior Executive Officer In charge of Optical-related Business Managing Executive Officer (present position) In charge of Engineering Administration Department In charge of Manufacturing Division Senior General Manager of Manufacturing Div. (present position)	41,500
		Reasons for nomination as candidate for Director Takeshi Tsuchiya possesses extensive knowledge and experience in the Company's operations, particularly in the sales division and the manufacturing division, and also has experience in corporate management at subsidiaries. Given his achievements as Director, we have nominated him again as a candidate for Director.		

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company		Number of the Company's shares owned
4	<p>Kazuhiro Matsuda (April 11, 1964) Reelection</p> <p>Tenure 3 years Attendance at Board of Directors meetings 12/12</p>	Dec. 1988	Joined the Company	22,100
		Apr. 2009	General Manager of Overseas Sales Dept., Sales Headquarters, Business Control Headquarters	
		Apr. 2014	President, Yamaichi Electronics USA, Inc.	
		Apr. 2015	Executive Officer of the Company	
		June 2017	Director and Senior Executive Officer (present position) Senior General Manager of Administration Div. (present position)	
		May 2020	General Manager of Information Systems Dept. (present position)	
<p>Reasons for nomination as candidate for Director</p> <p>Kazuhiro Matsuda possesses extensive knowledge and experience in the Company's operations, particularly in the administration division and the overseas sales division, and also has experience in corporate management at subsidiaries. Given his achievements as Director, we have nominated him again as a candidate for Director.</p>				
5	<p>Nobuhiro Kishimura (September 24, 1964) Reelection</p> <p>Tenure 2 years Attendance at Board of Directors meetings 12/12</p>	Nov. 1988	Joined the Company	20,400
		Feb. 2004	General Manager of Sales Dept. II	
		Apr. 2008	General Manager of West Japan Sales Dept., General Manager of TS Planning and Special Items Dept.	
		Apr. 2011	General Manager of TS Business Promotion Dept.	
		Apr. 2013	General Manager of TS Business Promotion Gr.	
		Apr. 2013	General Manager of TS Sales Dept.	
		June 2013	Acting Senior General Manager of TS Business Div.	
		Apr. 2014	Executive Officer of the Company	
		June 2018	Director and Senior Executive Officer (present position) In charge of Optical-related Business, Manufacturing Division (present position)	
		June 2019	Senior General Manager of TS Business Div. (present position) In charge of Engineering Administration Department (present position)	
<p>Reasons for nomination as candidate for Director</p> <p>Nobuhiro Kishimura possesses extensive knowledge and experience in the Company's operations, particularly in the sales division and manufacturing division, and also has experience in business operation as an executive officer. Given his achievements as Director, we have nominated him again as a candidate for Director.</p>				
6	<p>Tomohiro Murata (June 17, 1968) Reelection Outside Independent</p> <p>Tenure 5 years Attendance at Board of Directors meetings 12/12</p>	Apr. 1991	Joined Daiwa Securities Co. Ltd.	-
		July 1994	Joined Daiwa Institute of Research Ltd.	
		Sept. 1996	Joined Morgan Stanley Japan Limited	
		Feb. 2009	Joined Frontier Management Inc. Managing Director	
		June 2015	Outside Director of the Company (present position)	
		June 2018	Managing Director, Frontier Management Inc. (present position) (Significant concurrent positions outside the Company)	
			Managing Director, Frontier Management Inc.	
<p>Reasons for nomination as candidate for Outside Director</p> <p>Tomohiro Murata has extensive experience as a management consultant and possesses wide-ranging knowledge. He provides objective and unbiased advice on management, and we have nominated him again as a candidate for Outside Director. While he does not have experience in working directly in corporate management, for the reasons given above, we believe that he would fulfill his responsibilities as an Outside Director.</p>				

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
7	Yoichiro Sakuma (September 4, 1955) Reelection Outside Independent Tenure 2 years Attendance at Board of Directors meetings 12/12	<p>Apr. 1980 Joined Nitto Electric Industrial Co., Ltd. (currently Nitto Denko Corporation)</p> <p>June 2006 Vice President, Nitto Denko Corporation</p> <p>June 2010 Director, Vice President, Nitto Denko Corporation</p> <p>June 2013 Director, Executive Vice President, Nitto Denko Corporation</p> <p>Jan. 2018 Advisor, Refine Holdings Co., Ltd. (present position)</p> <p>June 2018 Outside Director of the Company (present position) Outside Director, Nitta Gelatin Inc. (present position)</p> <p>Oct. 2018 Outside Director, Nitta Gelatin India Ltd. (present position)</p> <p>Feb. 2019 Outside Director, Refine Americas Inc. (present position)</p> <p>(Significant concurrent positions outside the Company) Outside Director, Nitta Gelatin Inc. Outside Director, Nitta Gelatin India Ltd. Advisor, Refine Holdings Co., Ltd. Outside Director, Refine Americas Inc.</p>	400
<p>Reasons for nomination as candidate for Outside Director</p> <p>Yoichiro Sakuma has extensive experience over many years as a corporate executive and possesses wide-ranging knowledge. He provides objective and unbiased advice on management, and we have nominated him again as a candidate for Outside Director.</p>			
8	Toshihisa Yoda (January 3, 1958) New election Outside Independent Tenure - Attendance at Board of Directors meetings -	<p>Apr. 1982 Joined Shinko Electric Industries Co., Ltd.</p> <p>Apr. 2007 Corporate Officer, Shinko Electric Industries Co., Ltd.</p> <p>June 2011 Director and Senior Corporate Officer, Shinko Electric Industries Co., Ltd.</p> <p>June 2014 Director and Executive Managing Corporate Officer, Shinko Electric Industries Co., Ltd.</p> <p>June 2018 Advisor, Shinko Electric Industries Co., Ltd. (present position)</p>	-
<p>Reasons for nomination as candidate for Director</p> <p>Toshihisa Yoda has extensive experience over many years as a corporate executive and possesses wide-ranging knowledge of semiconductor-related business, which is a specialty of the Company's businesses. Going forward, we believe that he will provide objective and unbiased advice on management, and we have nominated him as a candidate for Outside Director.</p>			

Proposal 3: Election of one (1) Audit & Supervisory Board Member

The term of office of Ikuro Tada, an Audit & Supervisory Board Member, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we propose the election of one Audit & Supervisory Board Member. The Audit & Supervisory Board has given its consent to this proposal.

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

Name (Date of birth)	Career summary and position in the Company	Number of the Company's shares owned
<p>Takako Murase (January 4, 1955) New election Outside Independent</p>	<p>Apr. 1997 Registered as lawyer Joined Torikai Tada Moriyama Law Office (currently Torikai Law Office) Jan. 2005 Partner, Torikai Law Office (present position) June 2015 Outside Audit & Supervisory Board Member, MOS FOOD SERVICES, INC. (present position) Outside Audit & Supervisory Board Member, NIKKO COMPANY (present position) (Significant concurrent positions outside the Company) Partner, Torikai Law Office Outside Audit & Supervisory Board Member, MOS FOOD SERVICES, INC. Outside Audit & Supervisory Board Member, NIKKO COMPANY</p>	<p>—</p>
<p>Reasons for nomination as candidate for Outside Audit & Supervisory Board Member Takako Murase has sufficient knowledge to reflect her extensive experience and expertise related to corporate legal affairs as a lawyer in audits of the Company, and is expected to supervise the Directors' execution of operations from an objective and unbiased perspective, making her a well-qualified choice for the Company's Outside Audit & Supervisory Board Member. While she does not have experience in working directly in corporate management, for the reasons given above, we recognize that she would fulfill her responsibilities as an Outside Audit & Supervisory Board Member.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Takako Murase is a candidate for an Outside Audit & Supervisory Board Member.
 3. If the election of Takako Murase is approved, the Company plans to register her as an Independent Officer as stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc.
 4. If the election of Takako Murase is approved, the Company plans to conclude an agreement with her that limits the liability for damages specified in Article 423, Paragraph (1) of the Companies Act to the minimum amount stipulated in Article 425, Paragraph (1) of that Act based on the provisions in Article 427, Paragraph (1) of that Act.

New election	Candidate for Audit & Supervisory Board Member to be newly elected
Outside	Candidate for Outside Audit & Supervisory Board Member
Independent	Independent officer as defined by the securities exchange

Proposal 4: Election of one (1) substitute Audit & Supervisory Board Member

Based on the provisions of Article 329, Paragraph (3) of the Companies Act, the Company proposes to elect one substitute Audit & Supervisory Board Member to prepare for a contingency in which the Company does not have the number of Audit & Supervisory Board Members required by laws and regulations.

The Audit & Supervisory Board has given its consent to this proposal.

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

Name (Date of birth)	Career summary and position in the Company	Number of the Company's shares owned	
Soji Kogure (August 10, 1942)	Apr. 1967	Joined Yuasa Boeki K.K. (currently Yuasa Trading Co., Ltd.)	700
	Apr. 1984	General Manager of Development Section, Timber Division, Yuasa Sangyo. (currently Yuasa Trading Co., Ltd.)	
	Apr. 1990	Deputy Manager of General Affairs Department, Yuasa Sangyo (currently Yuasa Trading Co., Ltd.)	
	Apr. 1991	Managing Director of Tsukasa Realty K.K.	
	Apr. 1992	Director of D.K. Construction Inc.	
	Oct. 1997	Joined the Company, Assistant to Senior General Manager of the Administration Div.	
	Nov. 1997	General Manager of General Affairs Department of the Company	
	June 2001	Audit & Supervisory Board Member of the Company (full-time)	
	June 2004	Retired as Audit & Supervisory Board Member of the Company (full-time)	
Reasons for nomination as candidate for substitute Outside Audit & Supervisory Board Member Soji Kogure has experience at General Affairs Department of the Company as well as a full-time Audit & Supervisory Board Member (from 2001 to 2004), and if appointed as an Audit & Supervisory Board Member, he is expected to use his abundant experience and record to strengthen the audit system of the Company, making him a well-qualified choice for the Company's Outside Audit & Supervisory Board Member.			

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Soji Kogure is a candidate for substitute Outside Audit & Supervisory Board Member.
 3. Soji Kogure was an Audit & Supervisory Board Member of the Company (full-time) from June 2001 to June 2004.
 4. If Soji Kogure assumes office of Audit & Supervisory Board Member, the Company plans to register him as an Independent Officer as stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc.
 5. If Soji Kogure assumes office of Audit & Supervisory Board Member, the Company plans to conclude an agreement with him that limits the liability for damages specified in Article 423, Paragraph (1) of the Companies Act to the minimum amount stipulated in Article 425, Paragraph (1) of that Act based on the provisions in Article 427, Paragraph (1) of that Act.