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Securities code: 6941

June 4, 2021

To our shareholders:

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

NOTICE OF THE 66TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform you of the 66th 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 Thursday, June 24, 2021 (JST) after considering the following Reference Documents for the General Meeting of Shareholders.

- 1. Date and Time:** Friday, June 25, 2021 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 66th Term (from April 1, 2020 to March 31, 2021), 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 66th Term (from April 1, 2020 to March 31, 2021)

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

Please refer to “Information on Exercise the Voting Rights” on page 3 (in Japanese only).

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>

Due to the impact of the novel coronavirus disease (COVID-19), we will be holding the meeting at the Company's Sakura Factory. Please be careful as the venue and time of the meeting, starting at 1:00 p.m.

We have canceled the Management Report Meeting, which is held after the conclusion of the General Meeting of Shareholders.

To prevent the spread of the COVID-19 infection, you are requested to refrain from attending the General Meeting of Shareholders in person this year, as much as possible, regardless of your health conditions.

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>)

At the meeting, we ask all attendees to wear face masks, to take temperature and sanitize your hands and fingers with alcohol disinfectant near the reception of the venue. Shareholders who are found to have fevers and/or appear to be unwell may be refused entry and be asked to leave.

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

The venue for this meeting is Sakura Factory of the Company.

The number of seats are limited 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, please access the pre-registration URL below and enter the necessary information to pre-register.

Pre-registration URL	http://www.yamaichi.co.jp/kabusou
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Please pre-register by June 21 (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 of the meeting over the Internet, please pre-register. To pre-register, please access the pre-registration URL below and enter the necessary information to pre-register.

Pre-registration URL	http://www.yamaichi.co.jp/kabusou
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Please pre-register by June 21 (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.

[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 URL for watching the livestream of the meeting 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 27 yen per share as follows.

Including the interim dividend of 10 yen per share, the annual dividend per share will be 37 yen per share.

Type of dividend property

Cash

Allocation of dividend property and total amount thereof

27 yen per common share of the Company

Total amount of dividends: 578,076,345 yen

Effective date of distribution of dividends of surplus

June 28, 2021

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	Director	Reelection Outside Independent

Reelection: Candidate for Director to be reelected

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, Yoichiro Sakuma and Toshihisa Yoda 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.
 4. Based on the provisions in Article 427, Paragraph (1) of the Companies Act, the Company has concluded agreements with Tomohiro Murata, Yoichiro Sakuma and Toshihisa Yoda 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.
 5. The Company has entered into an officer liability insurance policy with an insurance company in accordance with the provisions of Article 430-3, Paragraph (1) of the Companies Act. This insurance policy covers legal damages and litigation costs in the event of claim for damages caused by acts (or omissions) performed by the insured, including Directors, based on their position in the Company (except where the insured has illegally obtained a benefit or advantage, or has committed a criminal act, fraudulent act, deceitful act, or has acted knowingly in violation of any laws or regulations, including laws and regulations specific to Directors). In the event a candidate is elected and assumes office as a Director, the candidate shall then become an insured person under this insurance policy. The insurance policy is scheduled to be renewed with the same contents at the next renewal period.

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 8 years Attendance at Board of Directors meetings 12/12	May 2002	Joined the Company	126,600
		Apr. 2004	Senior Executive Officer and Senior General Manager of Manufacturing Div.	
		Oct. 2005	Manager of Sakura Factory	
		Apr. 2007	General Manager of Corporate Planning Dept.	
		June 2008	Director	
		June 2009	Executive Vice-president, Pricon Microelectronics, Inc.	
		June 2010	Audit & Supervisory Board Member of the Company (full-time)	
		June 2013	President (present position)	
		May 2017	In charge of Optical-related Business	
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 8 years Attendance at Board of Directors meetings 12/12	Apr. 1987	Joined the Company	58,200
		Oct. 2007	President, Yamaichi Electronics Shenzhen Co., Ltd.	
		Apr. 2012	Executive Officer and Senior General Manager of Manufacturing Div., General Manager of Manufacturing Control Dept. of the Company	
		Apr. 2013	Senior General Manager of CS Business Div. (present position)	
		June 2013	Director (present position) and Senior Executive Officer	
		June 2019	Managing Executive Officer (present position)	
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 8 years Attendance at Board of Directors meetings 12/12	Apr. 1984	Joined the Company	43,200
		Feb. 2004	Executive Officer of the Company	
		Apr. 2006	President, Yamaichi Electronics Shenzhen Co., Ltd.	
		Apr. 2008	Executive Officer and Senior General Manager of TS Business Div. of the Company	
		June 2013	Director (present position) and Senior Executive Officer	
		June 2016	In charge of Optical-related Business	
		June 2018	Managing Executive Officer (present position) In charge of Engineering Administration Department	
		June 2019	In charge of Manufacturing Division	
		Apr. 2020	Senior General Manager of Manufacturing Div. (present position)	
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	Kazuhiro Matsuda (April 11, 1964) Reelection Tenure 4 years Attendance at Board of Directors meetings 12/12	Dec. 1988	Joined the Company	22,900
		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 (present position) and Senior Executive Officer (present position) Senior General Manager of Administration Div. (present position)	
		May 2020	General Manager of Information Systems Dept.	
Reasons for nomination as candidate for Director 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.				
5	Nobuhiro Kishimura (September 24, 1964) Reelection Tenure 3 years Attendance at Board of Directors meetings 12/12	Nov. 1988	Joined the Company	21,200
		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. 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 (present position) 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)	
Reasons for nomination as candidate for Director 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.				
6	Tomohiro Murata (June 17, 1968) Reelection Outside Independent Tenure 6 years Attendance at Board of Directors meetings 12/12	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.		
Reasons for nomination as candidate for Outside Director and overview of expected role Tomohiro Murata has extensive experience as a management consultant and possesses wide-ranging knowledge. We expect him to provide 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.				

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 3 years Attendance at Board of Directors meetings 11/12	Apr. 1980	Joined Nitto Electric Industrial Co., Ltd. (currently Nitto Denko Corporation)	600
		June 2006	Vice President, Nitto Denko Corporation	
		June 2010	Director, Vice President, Nitto Denko Corporation	
		June 2013	Director, Executive Vice President, Nitto Denko Corporation	
		Jan. 2018	Advisor, Refine Holdings Co., Ltd. (present position)	
		June 2018	Outside Director of the Company (present position) Outside Director, Nitta Gelatin Inc. (present position)	
		Oct. 2018	Outside Director, Nitta Gelatin India Ltd. (present position)	
		Feb. 2019	Director, Refine Americas Inc. (present position)	
		(Significant concurrent positions outside the Company) Outside Director, Nitta Gelatin Inc. Outside Director, Nitta Gelatin India Ltd. Advisor, Refine Holdings Co., Ltd. Director, Refine Americas Inc.		
	Reasons for nomination as candidate for Outside Director and overview of expected role Yoichiro Sakuma has extensive experience over many years as a corporate executive and possesses wide-ranging knowledge. We expect him to provide objective and unbiased advice on management, and we have nominated him again as a candidate for Outside Director.			
8	Toshihisa Yoda (January 3, 1958) Reelection Outside Independent Tenure 1 year Attendance at Board of Directors meetings 10/10	Apr. 1982	Joined Shinko Electric Industries Co., Ltd.	-
		Apr. 2007	Corporate Officer, Shinko Electric Industries Co., Ltd.	
		June 2011	Director and Senior Corporate Officer, Shinko Electric Industries Co., Ltd.	
		June 2014	Director and Executive Managing Corporate Officer, Shinko Electric Industries Co., Ltd.	
		June 2018	Advisor, Shinko Electric Industries Co., Ltd.	
		June 2020	Outside Director of the Company (present position)	
	Reasons for nomination as candidate for Director and overview of expected role 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. We expect him to provide objective and unbiased advice on management, and we have nominated him again as a candidate for Outside Director.			

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

The term of office of Katsuichi Kato, 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
Koichiro Yanagisawa (January 18, 1959) New election	Apr. 1981 Joined Pioneer Corporation July 1992 Transferred to Q-TEC, Inc., Manager of Accounting Section, General Affairs Department Apr. 2002 Manager, Business Management Section, International Business Division, Pioneer Corporation Nov. 2010 Joined the Company, Assistant to General Manager of Corporate Planning Dept. June 2013 General Manager, Corporate Administration Dept. (present position) July 2017 Executive Officer (present position) Deputy Senior General Manager, Administration Div. (present position)	9,000
Reasons for nomination as candidate for Audit & Supervisory Board Member Koichiro Yanagisawa has extensive knowledge of business operations and corporate management and considerable expertise in finance and accounting, having served as an Executive Officer of the Company and as Deputy Senior General Manager of the Administration Division as well as General Manager of Corporate Administration Department. The Company has judged that he is suitable for the position of Audit & Supervisory Board Member of the Company based on his extensive experience and wide-ranging knowledge.		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. The Company has entered into an officer liability insurance policy with an insurance company in accordance with the provisions of Article 430-3, Paragraph (1) of the Companies Act. This insurance policy covers legal damages and litigation costs in the event of claim for damages caused by acts (or omissions) performed by the insured, including Audit & Supervisory Board Members, based on their position in the Company (except where the insured has illegally obtained a benefit or advantage, or has committed a criminal act, fraudulent act, deceitful act, or has acted knowingly in violation of any laws or regulations, including laws and regulations specific to Audit & Supervisory Board Members). In the event a candidate is elected and assumes office as an Audit & Supervisory Board Member, the candidate shall then become an insured person under this insurance policy. The insurance policy is scheduled to be renewed with the same contents at the next renewal period.

New election: Candidate for Audit & Supervisory Board Member to be newly elected

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
Koryu Mukaigawa (November 10, 1951)	Apr. 1974 Joined Toshiba Corporation	
	Apr. 1998 General Manager, Production Materials Department, Himeji Plant, Toshiba Corporation	
	Apr. 2002 General Manager, Procurement Department, Komukai Plant, Toshiba Corporation	
	Oct. 2005 General Manager, Procurement Department, Toshiba Carrier Air Conditioning System Corporation	-
	June 2009 Director and General Manager, Supplies Sales Division, Toshiba Business & Life Service Corporation	
	June 2015 Full-time Audit & Supervisory Board Member of Tamagawa Holdings Co., Ltd.	
	July 2019 General Manager, Material Department, Tamagawa Electronics Co., Ltd. (present position)	
<p>Reasons for nomination as candidate for substitute Outside Audit & Supervisory Board Member</p> <p>Koryu Mukaigawa has extensive professional experience in a listed company and his experience as a full-time Audit & Supervisory Board Member. The Company has nominated him as a candidate for substitute Outside Audit & Supervisory Board Member at the Company because it looks forward to taking advantage of his knowledge and experience to further drive the enhancement of its auditing capabilities.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Koryu Mukaigawa is a candidate for substitute Outside Audit & Supervisory Board Member.
 3. If Koryu Mukaigawa 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.
 4. If Koryu Mukaigawa 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.
 5. The Company has entered into an officer liability insurance policy with an insurance company in accordance with the provisions of Article 430-3, Paragraph (1) of the Companies Act. This insurance policy covers legal damages and litigation costs in the event of claim for damages caused by acts (or omissions) performed by the insured, based on their position in the Company (except where the insured has illegally obtained a benefit or advantage, or has committed a criminal act, fraudulent act, deceitful act, or has acted knowingly in violation of any laws or regulations, including laws and regulations specific to Audit & Supervisory Board Members). In the event a candidate assumes office as an Audit & Supervisory Board Member, the candidate shall then become an insured person under this insurance policy.