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August 6, 2024

To Whom It May Concern:

Company Name: Shin-Etsu Chemical Co., Ltd.
Company Address: 4-1 Marunouchi 1-chome,
Chiyoda-ku, Tokyo
Japan
Representative Director/
President: Yasuhiko Saitoh
Securities Code: 4063
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Notice Regarding Results of Tender Offer for Shares of
Mimasu Semiconductor Industry Co., Ltd. (Securities Code: 8155)
and Changes to Specified Subsidiary Companies

Shin-Etsu Chemical Co., Ltd. ("Shin-Etsu") (i) decided on June 20, 2024 to purchase common shares of Mimasu Semiconductor Industry Co., Ltd. (Securities Code: 8155, Tokyo Stock Exchange Prime Market) ("Mimasu") (the "Shares") through a tender offer (the "Tender Offer") based on the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended) ("FIEA"), and (ii) commenced the Tender Offer on June 21, 2024. Because the Tender Offer was completed on August 5, 2024, Shin-Etsu hereby announces as follows.

Shin-Etsu also hereby announces that, as a result of the Tender Offer, (i) Mimasu will become a consolidated subsidiary of Shin-Etsu, as of August 13, 2024 (the commencement date of the settlement of the Tender Offer), and (ii) Mimasu will be classified as a specified subsidiary company of Shin-Etsu as of the same date.

I. Results of Tender Offer

1. Summary of Tender Offer

(1) Name and Address of Offeror

Shin-Etsu Chemical Co., Ltd.

4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo

(2) Name of Target Company
Mimasu Semiconductor Industry Co., Ltd.

(3) Type of Shares Subject to Tender Offer
Common Shares

(4) Number of Shares Planned to be Purchased

Type of Shares	Number of Shares Planned to be Purchased	Minimum Number of Shares to be Purchased	Maximum Number of Shares to be Purchased
Common Shares	18,390,057 shares	7,682,076 shares	no maximum
Total	18,390,057 shares	7,682,076 shares	no maximum

Note 1: If the total number of shares tendered in response to the Tender Offer (the "Tendered Shares") is less than the minimum number of shares to be purchased (7,682,076 shares), Shin-Etsu will purchase none of the Tendered Shares. If the total number of Tendered Shares is equal to or greater than the minimum number of shares to be purchased (7,682,076 shares), Shin-Etsu will purchase all of the Tendered Shares.

Note 2: Because no maximum number of shares to be purchased through the Tender Offer has been set, the number of shares planned to be purchased through the Tender Offer is stated as the maximum number of Shares that Shin-Etsu can purchase through the Tender Offer (18,390,057 shares). This maximum number of 18,390,057 shares is calculated as the total number of outstanding shares (35,497,183 shares), minus the number of treasury shares held by Mimasu (3,373,302 shares) (with both share numbers effective as of February 29, 2024, as stated in Mimasu's "Non-consolidated Financial Results for the Nine Months Ended February 29, 2024 (Under Japanese GAAP)", issued on March 29, 2024) and the number of shares directly owned by Shin-Etsu (13,733,824 shares).

Note 3: Shares representing less than one voting unit can also be tendered in response to the Tender Offer. However, if a Mimasu shareholder owning shares representing less than one voting unit exercises its right to request the purchase of such shares by Mimasu in compliance with the Companies Act of Japan (Act No. 86 of 2005, as amended), Mimasu may purchase such shares during the period of the Tender Offer, in compliance with applicable laws/regulations.

Note 4: Shin-Etsu does not plan to purchase any treasury shares held by Mimasu through the Tender Offer.

(5) Tender Offer Period

1. Tender Offer Period
June 21, 2024 (Friday) to August 5, 2024 (Monday) (31 business days)
2. Possibility of Request for Extension by Mimasu
Not Applicable

(6) Tender Offer Price

3,700 Japanese Yen per common share

2. Results of Tender Offer

(1) Outcome of Tender Offer

The Tender Offer included a condition that, if the total number of Tendered Shares is less than the minimum number of shares to be purchased (7,682,076 shares), Shin-Etsu will purchase none of the Tendered Shares. However, the total number of Tendered Shares (14,654,042 shares) exceeded the minimum number of shares to be purchased (7,682,076 shares). Therefore, as stated in the Public Notice of Commencement of Tender Offer and in the Tender Offer Statement, Shin-Etsu will purchase all of the Tendered Shares.

(2) Date of Public Notice of Results of Tender Offer and Newspapers For Public Notice

Based on Article 27-13(1) of the FIEA, and in the manner provided in Article 9-4 of the Order for Enforcement of the FIEA (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other than Issuers (Ministry of Finance Order No. 38 of 1990, as amended) (the "Cabinet Office Order"), on August 6, 2024, the results of the Tender Offer were disclosed to media organizations through the Tokyo Stock Exchange.

(3) Number of Shares and Other Securities Purchased

Type of Securities	Number of Equivalent Tendered Shares	Number of Equivalent Purchased Shares
Shares	14,654,042 (shares)	14,654,042 (shares)
Stock Options	—	—
Convertible Bonds	—	—
Stock Trust Beneficiary Rights	—	—
Stock Depository Receipts	—	—
Total	14,654,042	14,654,042
(Total Number of Potential Shares)	—	(—)

(4) Share Ownership Ratios After Completion of Tender Offer

Number of Share Voting Rights Held by Shin-Etsu Before Tender Offer	137,338	(Share Ownership Ratio Before Tender Offer: 42.75%)
Number of Share Voting Rights Held by Special Related Parties Before Tender Offer	23,387	(Share Ownership Ratio Before Tender Offer: 7.28%)
Number of Share Voting Rights Held by Shin-Etsu After Completion of Tender Offer	283,878	(Share Ownership Ratio After Completion of Tender Offer: 88.37%)
Number of Share Voting Rights Held by Special Related Parties After Completion of Tender Offer	—	(Share Ownership Ratio After Completion of Tender Offer: —%)
Total Number of Share Voting Rights of Mimasu	321,026	

- Note 1: The "Number of Share Voting Rights Held by Special Related Parties Before Tender Offer" and "Number of Share Voting Rights Held by Special Related Parties After Completion of Tender Offer" are the total number of voting rights corresponding to the shares owned by special related parties (but excluding special related parties which are excluded, per Article 3(2)(i) of the Cabinet Office Order, from the share ownership ratio calculations provided for in each item of Article 27-2(1) of the FIEA).
- Note 2: The "Total Number of Share Voting Rights of Mimasu" is the total number of shareholder voting rights as of November 30, 2023, as stated in Mimasu's "55th Fiscal Year, 3rd Quarter Report" issued on April 12, 2024 (one voting unit is equal to 100 shares as stated therein). However, because shares constituting less than one voting unit were included in the scope of the Tender Offer, the calculations of the "Share Ownership Ratio Before Tender Offer" and "Share Ownership Ratio After Completion of Tender Offer" use as the denominator the number of voting rights (321,236), corresponding to 32,123,618 shares, which represents the total number of outstanding shares (35,497,183 shares), minus the number of treasury shares held by Mimasu (3,373,565 shares), with both share numbers effective as of May 31, 2024, as stated in Mimasu's "Non-consolidated Financial Results for the Fiscal Year Ended May 31, 2024 (Under Japanese GAAP)" issued on July 12, 2024 ("Mimasu's Financial Results for FY2024").
- Note 3: The "Share Ownership Ratio Before Tender Offer" and "Share Ownership Ratio After Completion of Tender Offer" are rounded to two decimal places (rounded down if the third decimal place is four or less, and rounded up if the third decimal place is five or more).

(5) Calculations if Tender Offer Is Subject to Pro Rata Method Calculations
Not Applicable

(6) Settlement Method

1. Name and Address of Head Office of Financial Institution Handling Settlement
Daiwa Securities Co., Ltd.
1-9-1 Marunouchi, Chiyoda-ku, Tokyo
2. Settlement Commencement Date
August 13, 2024 (Tuesday)
3. Settlement Method
Promptly after the end of the Tender Offer period, a notice of purchase for the Tender Offer will be sent by post to the address of the shareholders who accepted the Tender Offer (the "Tendering Shareholders") (for foreign shareholders, the address of the shareholder's local custodian).

The settlement will be made in cash. Shin-Etsu's agent will pay the settlement amount, based on instructions from the Tendering Shareholder, promptly after the settlement commencement date, to the Tendering Shareholder at its designated address (for foreign shareholders, the address of the shareholder's local custodian) (the shareholder may be required to pay a remittance fee), or to the Tendering Shareholder's financial institution account.

3. Post-Tender Offer Plans and Future Outlook

As to the post-Tender Offer plans, there are no changes to the matters stated in Shin-Etsu's "Notice Regarding Commencement of Tender Offer for Shares of Mimasu Semiconductor Industry Co., Ltd. (Securities Code: 8155)" issued on June 20, 2024.

Based on the results of the Tender Offer, Shin-Etsu plans to undertake procedures to acquire all of the Shares (excluding Shares directly owned by Shin-Etsu and treasury shares owned by Mimasu). Although Mimasu's shares are currently listed on the Tokyo Stock Exchange Prime Market, if the above-referenced procedures are completed, the shares will be delisted thereafter, following the completion of the required procedures, based on the delisting standards issued by the Tokyo Stock Exchange. After the delisting of Mimasu's shares, Mimasu's shareholders will not be able to trade the shares on the Tokyo Stock Exchange Prime Market. Mimasu will announce the further procedures promptly after they are decided.

4. Locations For Public Inspection of Tender Offer Reports

Shin-Etsu Chemical Co., Ltd.
(4-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo)
Tokyo Stock Exchange, Inc.
(2-1 Nihonbashi-Kabutocho, Chuo-ku, Tokyo)
Nagoya Stock Exchange, Inc.
(8-20 Sakae 3-chome, Naka-ku, Nagoya)

II. Changes to Specified Subsidiary Companies

1. Reasons For Changes

As a result of the Tender Offer, Mimasu will become Shin-Etsu's consolidated subsidiary as of August 13, 2024 (the settlement commencement date for the Tender Offer). Also, because Mimasu's stated capital will exceed 10% of Shin-Etsu's stated capital, Mimasu will be classified as Shin-Etsu's specified subsidiary company as of the same date.

2. Summary of Specified Subsidiary Company (Mimasu)

Company Name	Mimasu Semiconductor Industry Co., Ltd.
Address	2174-1 Hodota-machi, Takasaki-shi, Gunma-ken, Japan
Name/Position of Representative	Representative Director/President Tatsuro Yako
Description of Business	Semiconductor Division (processing and sale of semiconductor materials), Industrial Sales Division (sale of measuring instruments, testing machines, information instruments, automatic control equipment, other precision equipment, products developed by Mimasu, and related systems), Engineering Division (manufacturing of various products, inspection, testing, design/manufacturing/sale of testing systems, and design/manufacturing/sale of water purification equipment, waste water processing facilities, and various plant facilities)

Capital	18,824 million Japanese Yen (as of May 31, 2024)			
Date of Incorporation	June 4, 1969			
Major Shareholders and Shareholding Percentages (as of November 30, 2023) (see Note 1)	Shin-Etsu Chemical Co., Ltd.		42.75%	
	The Master Trust Bank of Japan, Ltd. (trust account)		8.03%	
	Masayuki Nakazawa		6.16%	
	Custody Bank of Japan, Ltd. (trust account)		3.52%	
	JP Morgan Chase Bank 385632 (local custodian: Mizuho Bank, Ltd. Settlement & Clearing Services Department)		2.26%	
	The Gunma Bank, Ltd. (custodian: Custody Bank of Japan, Ltd.)		2.18%	
	JP Morgan Chase Bank 380684 (local custodian: Mizuho Bank, Ltd. Settlement & Clearing Services Department)		1.49%	
	Pictet and Cie (Europe) AG, Succursale de Luxembourg UCITS (local custodian: MUFG Bank, Ltd.)		1.20%	
	STATE STREET LONDON CARE OF STATE STREET BANK AND TRUST, BOSTON SSBTC A/C UK LONDON BRANCH CLIENTS-UNITED KINGDOM (local custodian: HSBC, Tokyo Branch, Custody Services Department)		1.18%	
Shin-Etsu Handotai Co., Ltd.		1.12%		
Relationship Between Shin-Etsu and Mimasu				
Capital Relationship	As of today, Shin-Etsu directly owns 13,733,824 Shares (representing 42.75% of outstanding Shares) (see Note 2) and indirectly owns, through a subsidiary, an additional 359,424 Shares (representing 1.12% of outstanding Shares) for a total of 14,093,248 Shares (representing 43.87% of outstanding Shares). As a result, Mimasu is an equity-method affiliate of Shin-Etsu.			
Personnel Relationship	As of today, one of Mimasu's company auditors is from Shin-Etsu.			
Business Relationship	Mimasu provides silicon wafer processing and other services to the Shin-Etsu group. Mimasu sells products to the Shin-Etsu group.			
Affiliate Party Status	Because Mimasu is an equity-method affiliate of Shin-Etsu, Mimasu is an affiliate party.			
Mimasu's Financial Results and Financial Position for Three Most Recent Fiscal Years				
	Fiscal Year ended	May 2022	May 2023	May 2024
	Net Assets	70,602 million Yen	76,396 million Yen	81,589 million Yen
	Total Assets	104,280 million Yen	124,339 million Yen	121,181 million Yen
	Net Assets Per Share	2,197.78 Yen	2,378.18 Yen	2,539.85 Yen
	Net Sales	74,432 million Yen	90,936 million Yen	89,109 million Yen
	Operating Profit	7,557 million Yen	11,177 million Yen	10,312 million Yen
	Ordinary Profit	7,564 million Yen	11,001 million Yen	10,152 million Yen
	Profit	5,126 million Yen	7,618 million Yen	7,146 million Yen
	Profit Per Share	159.59 Yen	237.16 Yen	222.47 Yen
	Total Dividends Per Share (Interim Dividends Per Share)	45.00 Yen (19.00 Yen)	64.00 Yen (32.00 Yen)	32.00 Yen (32.00 Yen)

Note 1: Information in "Major Shareholders and Shareholding Percentages" is taken from Mimasu's "55th Fiscal Year,

2nd Quarter Report", "Major Shareholders" section, issued on January 12, 2024.

Note 2: The percentages stated in this paragraph (i) use as the denominator the number of voting rights (321,236) corresponding to 32,123,618 shares, which represents the total number of outstanding shares (35,497,183 shares), minus the number of treasury shares held by Mimasu (3,373,565 shares), with both share numbers effective as of May 31, 2024, as stated in Mimasu's Financial Results for FY2024, and (ii) are rounded to two decimal places (rounded down if the third decimal place is four or less, and rounded up if the third decimal place is five or more).

3. Number of Shares Purchased, Purchase Price, and Number of Shares Owned Before/After Purchase

(1) Number of Shares Owned Before Changes	14,093,248 Shares (Number of Voting Rights: 140,932) (Percentage of Voting Rights Held: 43.87%)
(2) Number of Shares Purchased	14,654,042 Shares (Number of Voting Rights: 146,540) (Percentage of Voting Rights Held: 45.62%)
(3) Purchase Price	54,219 million Japanese Yen
(4) Number of Shares Owned After Changes	28,387,866 Shares (Number of Voting Rights: 283,878) (Percentage of Voting Rights Held: 88.37%)

Note 1: The "Number of Shares Owned Before Changes" includes the shares indirectly owned through Shin-Etsu's wholly-owned subsidiary Shin-Etsu Handotai Co., Ltd. (359,424 shares).

Note 2: The calculations of the "Percentage of Voting Rights Held" use as the denominator the number of voting rights (321,236) corresponding to 32,123,618 shares, which represents the total number of outstanding shares (35,497,183 shares), minus the number of treasury shares held by Mimasu (3,373,565 shares), with all share numbers effective as of May 31, 2024, as stated in Mimasu's Financial Results for FY2024.

Note 3: The "Percentage of Voting Rights Held" are rounded to two decimal places (rounded down if the third decimal place is four or less, and rounded up if the third decimal place is five or more).

Note 4: The Purchase Price is rounded down to the nearest million Japanese Yen. Advisor fees are not included in this amount.

4. Date of Changes (Planned)

August 13, 2024 (Tuesday) (settlement commencement date)

5. Future Outlook

Shin-Etsu expects the changes to Shin-Etsu's specified subsidiary companies due to the Tender Offer will have an immaterial impact on its consolidated business results for the current fiscal year. If any new important matters requiring disclosure occur or are decided, the subject matter will be promptly disclosed.