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To Those Shareholders with Voting Rights

YAGI Shinsuke
Representative Director,
President & COO
Nissan Chemical Corporation
5-1, Nihonbashi 2-chome, Chuo-ku,
Tokyo, Japan

NOTICE OF THE CONVOCATION OF THE 154th ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 154th Ordinary General Meeting of Shareholders of Nissan Chemical Corporation (the “Company”). The meeting will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information in electronic format, and according to the stipulations of Article 325-3 of the Companies Act, the items subject to measures for electronic provision are provided on the Company’s website, and we ask that you please confirm these items by accessing the Company’s website below.

The Company’s website:

https://www.nissanchem.co.jp/ir_info/library/general_meeting.html (in Japanese)

https://www.nissanchem.co.jp/eng/ir_info/library/general_meeting.html (in English)

In addition to posting items subject to measures for electronic provision on the website above, the Company also provides this information on the website of Tokyo Stock Exchange, Inc. (TSE). If you are unable to view the items subject to measures for electronic provision on the Company’s website, access the TSE website below, enter and search for the issue name “Nissan Chemical” or the securities code (4021), click “Basic information (基本情報),” and select “Documents for public inspection/PR information (縦覧書類／PR 情報).” Under “Filed information available for public inspection (縦覧書類),” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting] (株主総会招集通知／株主総会資料).”

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show> (in English)

If you do not attend the meeting in person, you can exercise your voting rights by either of the following means. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights.

Exercise of Voting Rights in Writing (by Post)

Please indicate your votes for or against the proposals on the enclosed Voting Rights Exercise Form and return it to the Company, ensuring that the form reaches us by 5:40 p.m., Tuesday, June 25, 2024 (Japan Time).

Exercise of Voting Rights via the Internet, etc.

Please access the website for exercising voting rights as indicated in the enclosed Voting Rights Exercise Form and exercise your voting rights by 5:40 p.m., Tuesday, June 25, 2024 (Japan Time).

- 1. Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m. (Reception starts at 9:15 a.m.)
- 2. Place:** Josui Kaikan, 2F, Star Hall
1-1, Hitotsubashi 2-chome, Chiyoda-ku, Tokyo, Japan
- 3. Agenda of the Meeting:**
- Matters to be reported:**
1. The Business Report and the Consolidated Financial Statements for the 154th fiscal year (from April 1, 2023 to March 31, 2024) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 2. The Non-Consolidated Financial Statements for the 154th fiscal year (from April 1, 2023 to March 31, 2024)

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Ten (10) Directors

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

- 4. Handling of votes:**
- (1) If neither approval nor disapproval of each proposal is indicated on the Voting Rights Exercise Form in the case of exercising your voting rights in writing (by post), the Company will deem that you indicated your approval of the proposal.
 - (2) If you exercise your voting rights both in writing (by post) and via the Internet, etc., the Company will only deem your exercise via the Internet, etc. valid. Also, if you exercise your voting rights multiple times via the Internet, etc., the Company will only deem your final exercise to be valid.

- * For those attending the meeting, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival.
- * Of the items to be listed on the form of items subject to measures for electronic provision, regarding the “System for Ensuring the Appropriate Operations and Summary of the Operating Conditions of the System” in the Business Report, the “Consolidated Statements of Changes in Net Assets” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements, and the “Non-Consolidated Statements of Changes in Net Assets” and “Notes to Non-Consolidated Financial Statements” in the Non-Consolidated Financial Statements (hereinafter, “Items Omitted from Documents Provided”), based on laws and regulations and Paragraph 2, Article 19 of the Company’s Articles of Incorporation, because these items have been provided on the Company’s website, they are not listed on the paper-based documents delivered to shareholders requesting the delivery of paper-based documents. Furthermore, the above items posted on the Company’s website are included in the scope of auditing when audit reports are prepared by the Audit & Supervisory Board and the Accounting Auditor.
- * If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the websites provided on page 1.
- * Institutional investors may use the Electronic Voting Rights Exercise Platform operated by ICJ, Inc.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company upholds the basic policy of working to improve corporate value from a medium- to long-term viewpoint and providing return of its profits to the shareholders.

After taking into consideration such factors as operating performance, business environment and preparation for future business development, the Company proposes the year-end dividend for the 154th fiscal year as follows.

(1) Type of dividend property

Cash

(2) Matters related to distribution of dividend property and the total amount

The Company proposes to pay ¥94 per common share of the Company.

Under this proposal, the total amount of dividends paid is ¥13,043,190,994.

As the Company paid an interim dividend of ¥70 per share, the annual dividend for the 154th fiscal year is ¥164 per share.

(3) Effective date of the distribution of surplus

June 27, 2024

Proposal No. 2: Election of Ten (10) Directors


The terms of office of all ten (10) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of ten (10) Directors, including four (4) Outside Directors, is proposed.


The selection of Director candidates is made based on the report of the Nomination and Remuneration Advisory Committee, a majority of whose members are independent Outside Directors.


The candidates for Directors are as follows:


Candi- date No.	Name	Gender	Position/responsibilities in the Company	Attribute		
1	KINOSHITA Kojiro	Male	Representative Director, Chairman & CEO Nomination and Remuneration Advisory Committee chair	Reelection		
2	YAGI Shinsuke	Male	Representative Director, President & COO Nomination and Remuneration Advisory Committee member	Reelection		
3	HONDA Takashi	Male	Director, Senior Executive Vice President Healthcare Business Field, and Research & Development of Healthcare Field Business Development Internal Audit Department, Intellectual Property Department and Purchasing Department	Reelection		
4	ISHIKAWA Motoaki	Male	Director, Senior Managing Executive Officer Head of Performance Materials Division Research & Development of Performance Materials Field	Reelection		
5	DAIMON Hideki	Male	Director, Senior Managing Executive Officer, CFO Head of Finance & Accounting Department Sustainability Promotion & IR Department, and Digital Transformation Department	Reelection		
6	MATSUOKA Takeshi	Male	Director, Managing Executive Officer, CRO Head of Corporate Planning Department Chemicals Division, Personnel Department, and Environment, Safety & Quality Assurance Department	Reelection		
7	OBAYASHI Hidehito	Male	Outside Director Nomination and Remuneration Advisory Committee member	Reelection	Outside Director	Independent Officer


Candidate No.	Name	Gender	Position/responsibilities in the Company	Attribute		
8	KATAOKA Kazunori	Male	Outside Director Nomination and Remuneration Advisory Committee member	Reelection	Outside Director	Independent Officer
9	NAKAGAWA Miyuki	Female	Outside Director Nomination and Remuneration Advisory Committee member	Reelection	Outside Director	Independent Officer
10	TAKEOKA Yuko	Female	Outside Director Nomination and Remuneration Advisory Committee member	Reelection	Outside Director	Independent Officer


No.	Name (Date of birth)	Career summary	Number of the Company's shares held
1	 <p data-bbox="240 593 437 694">KINOSHITA Kojiro (April 19, 1948)</p> <p data-bbox="300 730 368 759">Male</p> <p data-bbox="280 797 387 828"><u>Reelection</u></p> <p data-bbox="233 873 435 996">Attendance at meetings of the Board of Directors 12/12</p>	<p data-bbox="475 293 868 322">Apr. 1977 Joined the Company</p> <p data-bbox="475 333 1235 394">Jun. 2002 Director, Head of Corporate Planning Department of the Company</p> <p data-bbox="475 405 1182 465">Jun. 2006 Managing Director, Head of Corporate Planning Department of the Company</p> <p data-bbox="475 477 1187 537">Jun. 2008 Representative Director, President & CEO of the Company</p> <p data-bbox="475 548 1193 609">Apr. 2021 Representative Director, Chairman & CEO of the Company (to the present)</p> <p data-bbox="475 620 999 649">(Position and responsibilities in the Company)</p> <p data-bbox="475 660 962 689">Representative Director, Chairman & CEO</p> <p data-bbox="475 701 1134 730">Nomination and Remuneration Advisory Committee chair</p>	99,100
<p data-bbox="220 1014 847 1043">Reason for the nomination of the candidate for Director</p> <p data-bbox="220 1055 1433 1258">Mr. KINOSHITA Kojiro served as General Manager of the Business Strategy Department, Chemicals General Headquarters and also as Head of the Corporate Planning Department. In addition, as President & CEO of the Company since June 2008 until March 2021, and thereafter as Chairman & CEO to the present, he has been promoting strategies to enhance the corporate value of the Company Group. Considering his wide-ranging experience, achievements, and insights, the Company judges that Mr. KINOSHITA remains qualified to be a Director that performs decision-making on business operations and oversees the execution of duties by Directors, and again nominated him as a candidate for Director.</p>			


No.	Name (Date of birth)	Career summary	Number of the Company's shares held
2	 <p data-bbox="244 600 427 674">YAGI Shinsuke (June 13, 1962)</p> <p data-bbox="304 707 363 741">Male</p> <p data-bbox="280 775 387 808">Reelection</p> <p data-bbox="233 853 435 976">Attendance at meetings of the Board of Directors 12/12</p>	<p data-bbox="475 293 871 327">Apr. 1985 Joined the Company</p> <p data-bbox="475 331 1262 365">Apr. 2013 Deputy Plant Manager of Onoda Plant of the Company</p> <p data-bbox="475 369 1273 443">Apr. 2016 Executive Officer, Plant Manager of Sodegaura Plant of the Company</p> <p data-bbox="475 448 1198 521">Apr. 2018 Managing Executive Officer, Head of Production Technology Department of the Company</p> <p data-bbox="475 526 1233 600">Apr. 2020 Senior Managing Executive Officer, Head of Production Technology Department of the Company</p> <p data-bbox="475 604 1257 678">Jun. 2020 Director, Senior Managing Executive Officer, Head of Production Technology Department of the Company</p> <p data-bbox="475 683 1193 757">Apr. 2021 Representative Director, President & COO of the Company (to the present)</p> <p data-bbox="475 761 1002 795">(Position and responsibilities in the Company)</p> <p data-bbox="475 799 959 833">Representative Director, President & COO</p> <p data-bbox="475 837 1169 871">Nomination and Remuneration Advisory Committee member</p>	12,000
<p data-bbox="220 992 850 1025">Reason for the nomination of the candidate for Director</p> <p data-bbox="220 1030 1458 1283">Mr. YAGI Shinsuke has been engaged in production technology for many years, and served as Deputy Plant Manager of Onoda Plant, Plant Manager of Sodegaura Plant, and Head of Production Technology Department. He has been contributing to the improvement of production systems for the Company Group's products and to their stable supply. In addition, as President & COO of the Company since April 2021, he has been promoting strategies to enhance the corporate value of the Company Group. Considering his wide-ranging experience, achievements, and insights, the Company judges that Mr. YAGI remains qualified to be a Director that performs decision-making on business operations and oversees the execution of duties by Directors, and again nominated him as a candidate for Director.</p>			


No.	Name (Date of birth)	Career summary	Number of the Company's shares held
3	 <p>HONDA Takashi (March 8, 1959)</p> <p>Male</p> <p><u>Reelection</u></p> <p>Attendance at meetings of the Board of Directors 12/12</p>	<p>Apr. 1981 Joined the Company</p> <p>Feb. 1997 Vice President of Nissan Chemical Europe GmbH (currently Nissan Chemical Europe S.A.S.)</p> <p>Jun. 2012 General Manager of Planning & Development Department, Agricultural Chemicals Division of the Company</p> <p>Apr. 2014 Executive Officer, Deputy Head of Agricultural Chemicals Division, General Manager of Planning & Development Department, Agricultural Chemicals Division of the Company</p> <p>Apr. 2017 Managing Executive Officer, Head of Agricultural Chemicals Division of the Company</p> <p>Jun. 2017 Director, Managing Executive Officer, Head of Agricultural Chemicals Division of the Company</p> <p>Apr. 2021 Director, Senior Managing Executive Officer, Head of Agricultural Chemicals Division of the Company</p> <p>Apr. 2022 Director, Senior Executive Vice President of the Company (to the present)</p> <p>(Position and responsibilities in the Company) Director, Senior Executive Vice President Healthcare Business Field Research & Development of Healthcare Field Business Development Internal Audit Department, Intellectual Property Department, and Purchasing Department</p>	8,600
<p>Reason for the nomination of the candidate for Director</p> <p>Mr. HONDA Takashi has been engaged in the agricultural chemicals business focused on agricultural chemicals development and business development for many years. He served as General Manager of Planning & Development Department, and Division Head, and after that, he had not only led the agricultural chemicals business but also managed all of the Company's life science business and research since April 2022. He has been leading the healthcare business and research, and as the person responsible for Business Development, involved in formulating the Company's strategies since April 2024. Considering his wide-ranging experience, achievements, and insights, the Company judges that Mr. HONDA remains qualified to be a Director that performs decision-making on business operations and oversees the execution of duties by Directors, and again nominated him as a candidate for Director.</p>			


No.	Name (Date of birth)	Career summary	Number of the Company's shares held
4	 <p data-bbox="225 696 443 797">ISHIKAWA Motoaki (January 23, 1964)</p> <p data-bbox="301 831 367 860">Male</p> <p data-bbox="280 898 387 927"><u>Reelection</u></p> <p data-bbox="231 972 437 1099">Attendance at meetings of the Board of Directors 12/12</p>	<p data-bbox="475 293 871 322">Apr. 1986 Joined the Company</p> <p data-bbox="475 333 1222 394">Jun. 2009 General Manager of Display Materials Department, Electronic Materials Division of the Company</p> <p data-bbox="475 405 1185 501">Jun. 2012 General Manager of Display Materials Research Department, Electronic Materials Research Laboratories of the Company</p> <p data-bbox="475 512 1222 573">Jun. 2015 General Manager of Business Strategy Department, Performance Materials Division of the Company</p> <p data-bbox="475 584 1249 712">Apr. 2016 Executive Officer, Deputy Head of Performance Materials Division, General Manager of Business Strategy Department, Performance Materials Division of the Company</p> <p data-bbox="475 723 1217 784">Apr. 2020 Managing Executive Officer, Head of Performance Materials Division of the Company</p> <p data-bbox="475 795 1190 855">Apr. 2022 Senior Managing Executive Officer, Head of Performance Materials Division of the Company</p> <p data-bbox="475 866 1270 963">Jun. 2022 Director, Senior Managing Executive Officer, Head of Performance Materials Division of the Company (to the present)</p> <p data-bbox="475 974 1002 1003">(Position and responsibilities in the Company)</p> <p data-bbox="475 1014 987 1043">Director, Senior Managing Executive Officer</p> <p data-bbox="475 1055 938 1084">Head of Performance Materials Division</p> <p data-bbox="475 1095 1129 1124">Research & Development of Performance Materials Field</p> <p data-bbox="475 1135 922 1164">(Significant position concurrently held)</p> <p data-bbox="475 1176 1171 1205">Director, Chairman of Nissan Chemical America Corporation</p> <p data-bbox="475 1216 951 1245">Representative Director of NCK Co., Ltd.</p> <p data-bbox="475 1256 1171 1285">Representative Director of Nissan Chemical Taiwan Co., Ltd.</p>	7,500
<p data-bbox="217 1245 850 1274">Reason for the nomination of the candidate for Director</p> <p data-bbox="217 1285 1442 1496">Mr. ISHIKAWA Motoaki has been engaged in the performance materials business focused on display materials for many years. He served as General Manager of Business Strategy Department, Division Head, and head of the Company's overseas business locations, and after that, he has been managing all of the Company's performance materials business and research, which is a driver of the Company Group's growth since April 2022. The Company judges that Mr. ISHIKAWA is qualified to be a Director that performs decision-making on business operations and oversees the execution of duties by Directors, and again nominated him as a candidate for Director.</p>			


No.	Name (Date of birth)	Career summary	Number of the Company's shares held
5	 <p>DAIMON Hideki (February 22, 1964)</p> <p>Male</p> <p><u>Reelection</u></p> <p>Attendance at meetings of the Board of Directors 12/12</p>	<p>Apr. 1988 Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>Apr. 2014 General Manager of Trust Business Department IV of Mizuho Trust & Banking Co., Ltd.</p> <p>Apr. 2016 Executive Officer, General Manager of Corporate & Institutional Coordination Department of Mizuho Trust & Banking Co., Ltd.</p> <p>Apr. 2018 Managing Executive Officer in charge of Trust & Banking of Mizuho Trust & Banking Co., Ltd.</p> <p>Apr. 2020 Executive Officer, Head of Finance & Accounting Department of the Company</p> <p>Apr. 2022 Managing Executive Officer, Head of Sustainability Promotion & IR Department of the Company</p> <p>Jun. 2022 Director, Managing Executive Officer, Head of Sustainability Promotion & IR Department of the Company</p> <p>Apr. 2023 Director, Senior Managing Executive Officer, Head of Sustainability Promotion & IR Department of the Company</p> <p>Apr. 2024 Director, Senior Managing Executive Officer, Head of Finance & Accounting Department of the Company (to the present)</p> <p>(Position and responsibilities in the Company) Director, Senior Managing Executive Officer, CFO Head of Finance & Accounting Department Sustainability Promotion & IR Department and Digital Transformation Department</p>	2,000
<p>Reason for the nomination of the candidate for Director</p> <p>Mr. DAIMON Hideki, while leveraging his abundant experience and wide-ranging insight cultivated at financial institutions in Japan and abroad, has been overseeing the formulation of financial strategy, conducting active IR activities, and leading sustainability promotion across the entire Company since joining the Company in April 2020. In addition, since April 2024, he has made contributions to enhancing the Company's corporate value from a variety of perspectives as Head of Finance & Accounting Department. The Company judges that Mr. DAIMON is qualified to be a Director that performs decision-making on business operations and oversees the execution of duties by Directors, and again nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary	Number of the Company's shares held
6	 MATSUOKA Takeshi (March 13, 1965) Male <u>Reelection</u> Attendance at meetings of the Board of Directors 12/12	May 1996 Joined the Company Apr. 2017 General Manager of CSR & Public Relations Office, Corporate Planning Department of the Company Apr. 2019 Executive Officer, Head of Internal Audit Department of the Company Apr. 2021 Executive Officer, Head of Chemicals Division of the Company Apr. 2022 Managing Executive Officer, Head of Corporate Planning Department of the Company Jun. 2022 Director, Managing Executive Officer, Head of Corporate Planning Department of the Company (to the present) (Position and responsibilities in the Company) Director, Managing Executive Officer, CRO Head of Corporate Planning Department Chemicals Division, Personnel Department, and Environment, Safety & Quality Assurance Department	4,100
Reason for the nomination of the candidate for Director Mr. MATSUOKA Takeshi joined the Company with wide-ranging business and planning experience in the chemicals industry, and after that, he has been involved in formulating major strategies not only in Chemicals Division, but also in operational divisions including Corporate Planning Department, CSR & Public Relations Office, and Internal Audit Department. He has been focusing on assessing the status of operations across the entire Company and achieving Group-wide targets as Head of Corporate Planning Department since April 2022. The Company judges that Mr. MATSUOKA is qualified to be a Director that performs decision-making on business operations and oversees the execution of duties by Directors, and again nominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary	Number of the Company's shares held
7	 <p data-bbox="236 591 424 689">OBAYASHI Hidehito (April 22, 1944)</p> <p data-bbox="300 723 360 750">Male</p> <p data-bbox="284 786 384 813">Reelection</p> <p data-bbox="252 824 416 851">Outside Director</p> <p data-bbox="236 862 432 889">Independent Officer</p> <p data-bbox="236 931 432 1055">Attendance at meetings of the Board of Directors 12/12</p>	<p data-bbox="475 293 863 320">Apr. 1969 Joined Hitachi, Ltd.</p> <p data-bbox="475 331 1219 394">Oct. 2001 Director of Hitachi High-Technologies Corporation (currently Hitachi High-Tech Corporation)</p> <p data-bbox="475 405 1251 468">Jun. 2003 Vice President and Executive Officer of Hitachi High- Technologies Corporation</p> <p data-bbox="475 479 1272 568">Apr. 2006 Representative Executive Officer, Senior Vice President and Executive Officer of Hitachi High-Technologies Corporation</p> <p data-bbox="475 580 1240 674">Apr. 2007 Director, Representative Executive Officer, President and Chief Executive Officer of Hitachi High- Technologies Corporation</p> <p data-bbox="475 685 1198 748">Jun. 2011 Director, Chairman of the Board of Hitachi High- Technologies Corporation</p> <p data-bbox="475 759 1203 822">Jun. 2013 Chairman Emeritus of Hitachi High-Technologies Corporation (to the present)</p> <p data-bbox="475 833 1192 860">Jun. 2019 Outside Director of the Company (to the present)</p> <p data-bbox="475 871 1002 898">(Position and responsibilities in the Company)</p> <p data-bbox="475 909 668 936">Outside Director</p> <p data-bbox="475 947 1171 974">Nomination and Remuneration Advisory Committee member</p> <p data-bbox="475 985 935 1012">(Significant positions concurrently held)</p> <p data-bbox="475 1023 1091 1050">Chairman Emeritus of Hitachi High-Tech Corporation</p>	0
<p data-bbox="220 1072 1150 1099">Reason for the nomination of the candidate for Outside Director and expected role</p> <p data-bbox="220 1111 1439 1359">Mr. OBAYASHI Hidehito served as Director, Chairman of the Board of Hitachi High-Tech Corporation, and after that, he has been serving as Chairman Emeritus of the company. Accordingly, he has abundant experience and wide-ranging insight as an experienced manager of a corporate group active in diverse sectors of global business. In order to reflect these in the Company's management from an outside perspective and from an objective standpoint, the Company again nominated him as a candidate for Outside Director. In addition, if his election is approved, the Company intends him to continue contributing to the selection of candidates for the Company's directors and the determination of director compensation, etc., from an independent standpoint as a member of Nomination and Remuneration Advisory Committee.</p>			

No.	Name (Date of birth)	Career summary	Number of the Company's shares held
8	 <p>KATAOKA Kazunori (November 27, 1950)</p> <p>Male</p> <p><u>Reelection</u> <u>Outside Director</u> <u>Independent Officer</u></p> <p>Attendance at meetings of the Board of Directors 12/12</p>	<p>Apr. 1979 Assistant Professor of Institute of Biomedical Engineering at Tokyo Women's Medical University</p> <p>Aug. 1988 Associate Professor of Institute of Biomedical Engineering at Tokyo Women's Medical University</p> <p>Oct. 1994 Professor of Faculty of Industrial Science and Technology at Tokyo University of Science</p> <p>Apr. 1998 Professor of Graduate School of Engineering at The University of Tokyo</p> <p>Jul. 2004 Professor of Graduate School of Medicine at The University of Tokyo</p> <p>Jul. 2015 Director General of Innovation Center of NanoMedicine, Kawasaki Institute of Industrial Promotion (to the present)</p> <p>Apr. 2016 Project Professor at The University of Tokyo</p> <p>Jun. 2016 Professor Emeritus at The University of Tokyo (to the present)</p> <p>Jul. 2016 Deputy Chairman of Kawasaki Institute of Industrial Promotion (to the present)</p> <p>Jun. 2020 Outside Director of the Company (to the present)</p> <p>Jun. 2020 Outside Director of NanoCarrier Co., Ltd. (currently NANO MRNA Co., Ltd.) (to the present)</p> <p>(Position and responsibilities in the Company)</p> <p>Outside Director Nomination and Remuneration Advisory Committee member (Significant positions concurrently held) Deputy Chairman of Kawasaki Institute of Industrial Promotion Director General of Innovation Center of NanoMedicine, Kawasaki Institute of Industrial Promotion Professor Emeritus at The University of Tokyo Outside Director of NANO MRNA Co., Ltd.</p>	0
<p>Reason for the nomination of the candidate for Outside Director and expected role</p> <p>Mr. KATAOKA Kazunori has been engaged in research involving the application of nanotechnologies in the fields of biomedical engineering and biomaterial engineering for many years and is currently serving as Director General of Innovation Center of NanoMedicine, Kawasaki Institute of Industrial Promotion. The Company again nominated him as a candidate for Outside Director so that his expertise as doctor of engineering, abundant experience, and wide-ranging knowledge will be reflected in the management of the Company from an outside perspective and from an objective standpoint. Though Mr. KATAOKA does not have a past experience being involved in corporate management other than becoming an Outside Director, for the above-mentioned reasons, the Company judges that Mr. KATAOKA will appropriately perform his duties as Outside Director. In addition, if his election is approved, the Company intends him to continue contributing to the selection of candidates for the Company's directors and the determination of director compensation, etc., from an independent standpoint as a member of Nomination and Remuneration Advisory Committee.</p>			

No.	Name (Date of birth)	Career summary	Number of the Company's shares held
9	 <p>NAKAGAWA Miyuki (November 22, 1964)</p> <p>Female</p> <p><u>Reelection</u> <u>Outside Director</u> <u>Independent Officer</u></p> <p>Attendance at meetings of the Board of Directors 11/12</p>	<p>Apr. 1990 Prosecutor, Tokyo District Public Prosecutors Office</p> <p>Apr. 2008 Counsellor, Judicial System Department, Minister's Secretariat, Ministry of Justice</p> <p>Jan. 2011 Counsellor, Cabinet Secretariat, Assistant Chief Cabinet Secretary Office</p> <p>Apr. 2013 Prosecutor, Tokyo High Public Prosecutors Office</p> <p>Aug. 2013 General Manager of General Administration Department, Saitama District Public Prosecutors Office</p> <p>Apr. 2015 Specially Appointed Professor, Chuo Law School (Appointed Public Prosecutor)</p> <p>Mar. 2019 Retired as Prosecutor</p> <p>Apr. 2019 Qualified for attorney-at-law</p> <p>Apr. 2019 Professor, Chuo Law School (to the present)</p> <p>May 2019 Established Kousui Law Office (to the present)</p> <p>Jun. 2019 Outside Director of NITTO KOGYO CORPORATION (to the present)</p> <p>Jun. 2021 Outside Director of the Company (to the present)</p> <p>Jun. 2021 Outside Audit & Supervisory Board Member of FANCL CORPORATION (to the present)</p> <p>Jun. 2022 Outside Audit & Supervisory Board Member of Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited) (to the present)</p> <p>Aug. 2022 Outside Audit & Supervisory Board Member of ASKUL Corporation (to the present)</p> <p>(Position and responsibilities in the Company) Outside Director Nomination and Remuneration Advisory Committee member (Significant positions concurrently held) Attorney-at-law, Kousui Law Office Professor, Chuo Law School Outside Director of NITTO KOGYO CORPORATION Outside Audit & Supervisory Board Member of FANCL CORPORATION Outside Audit & Supervisory Board Member of SBI Shinsei Bank, Limited Outside Audit & Supervisory Board Member of ASKUL Corporation</p>	300
<p>Reason for the nomination of the candidate for Outside Director and expected role</p> <p>Ms. NAKAGAWA Miyuki worked for many years as a prosecutor in the Tokyo District Public Prosecutors Office and the Tokyo High Public Prosecutors Office and she has abundant practical experience in legal circles. The Company again nominated her as a candidate for Outside Director so that her expertise as legal profession, abundant experience, and wide-ranging knowledge will be reflected in the management of the Company from an outside perspective and from an objective standpoint. Though Ms. NAKAGAWA does not have a past experience being involved in corporate management other than becoming an Outside Director, for the above-mentioned reasons, the Company judges that Ms. NAKAGAWA will appropriately perform her duties as Outside Director. In addition, if her election is approved, the Company intends her to continue contributing to the selection of candidates for the Company's directors and the determination of director compensation, etc., from an independent standpoint as a member of Nomination and Remuneration Advisory Committee.</p>			

No.	Name (Date of birth)	Career summary	Number of the Company's shares held
10	 <p>TAKEOKA Yuko (October 7, 1973)</p> <p>Female</p> <p>Reelection Outside Director Independent Officer</p> <p>Attendance at meetings of the Board of Directors 10/10</p>	<p>Apr. 2001 Assistant Professor of Department of Chemistry, Faculty of Science and Technology, Sophia University</p> <p>Nov. 2002 PRESTO Researcher of Japan Science and Technology Agency</p> <p>Apr. 2006 Lecturer of Department of Chemistry, Faculty of Science and Technology, Sophia University</p> <p>Apr. 2010 Associate Professor of Department of Materials and Life Sciences, Faculty of Science and Technology, Sophia University</p> <p>Apr. 2018 Professor of Department of Materials and Life Sciences, Faculty of Science and Technology, Sophia University (to the present)</p> <p>Apr. 2023 Director of Center for Research Promotion & Support, Sophia University (to the present)</p> <p>Jun. 2023 Outside Director of the Company (to the present)</p> <p>(Position and responsibilities in the Company)</p> <p>Outside Director Nomination and Remuneration Advisory Committee member (Significant positions concurrently held) Professor of Department of Materials and Life Sciences, Faculty of Science and Technology, Sophia University Director of Center for Research Promotion & Support, Sophia University</p>	0
<p>Reason for the nomination of the candidate for Outside Director and expected role</p> <p>Ms. TAKEOKA Yuko has been engaged in research centered on the synthesis and characterization of functional polymers for many years, and is currently serving as a Professor of Department of Materials and Life Sciences, Faculty of Science and Technology, Sophia University. The Company again nominated her as a candidate for Outside Director so that her expertise as a doctor of engineering, abundant experience, and wide-ranging knowledge will be reflected in the management of the Company from an outside perspective and from an objective standpoint. Though Ms. TAKEOKA does not have a past experience being involved in corporate management, for the above-mentioned reasons, the Company judges that Ms. TAKEOKA will appropriately perform her duties as Outside Director. In addition, if her election is approved, the Company intends her to continue contributing to the selection of candidates for the Company's directors and the determination of director compensation, etc., from an independent standpoint as a member of Nomination and Remuneration Advisory Committee.</p>			

- Notes: 1. Mr. ISHIKAWA Motoaki serves as Representative Director of NCK Co., Ltd. The Company has a trading relationship with NCK Co., Ltd. that includes the sale of products. No conflicts of interest exist between any of the other candidates and the Company.
2. Messrs. OBAYASHI Hidehito and KATAOKA Kazunori and Meses. NAKAGAWA Miyuki and TAKEOKA Yuko are candidates for Outside Director.
3. Mr. OBAYASHI Hidehito's term of office as Outside Director of the Company will aggregate to 5 years as of the conclusion of this Ordinary General Meeting of Shareholders. Mr. KATAOKA Kazunori's term of office as Outside Director of the Company will aggregate to 4 years as of the conclusion of this Ordinary General Meeting of Shareholders. Ms. NAKAGAWA Miyuki's term of office as Outside Director of the Company will aggregate to 3 years as of the conclusion of this Ordinary General Meeting of Shareholders. Ms. TAKEOKA Yuko's term of office as Outside Director of the Company will aggregate to 1 year as of the conclusion of this Ordinary General Meeting of Shareholders.
4. The Company entered into agreements with Messrs. OBAYASHI Hidehito and KATAOKA Kazunori and Meses. NAKAGAWA Miyuki and TAKEOKA Yuko respectively that limit their liability when they

perform their duties concerning the responsibilities under Paragraph 1, Article 423 of the Companies Act in good faith with no serious negligence to the minimum liability provided for by the relevant laws and regulations. If their reelection is approved, the Company plans to continue the said limited liability agreement with them respectively.


5. The Company has entered into a directors and officers liability insurance agreement with an insurance company pursuant to Paragraph 1, Article 430-3 of the Companies Act, and the agreement is designed to cover damages that may arise from the insureds, including the Directors, who are held liable for the execution of their duties or receive claims filed against them in relation to the pursuit of such liabilities. If each candidate is elected and appointed as a Director, such Director will be included in the insureds of the said insurance agreement. The Company plans to renew the said insurance agreement or enter into similar directors and officers liability insurance agreement during the terms of office of the Directors related to this proposal.
6. Mr. OBAYASHI Hidehito serves as Chairman Emeritus of Hitachi High-Tech Corporation. The Company has transactions with Hitachi High-Tech Corporation that includes purchase of research equipment. However, the amount paid by the Company as consideration for those transactions with Hitachi High-Tech Corporation is deemed insignificant given that when averaged over the past 3 fiscal years, the payments amounted to less than 0.1% of annual consolidated revenues of Hitachi High-Tech Corporation.
7. Mr. KATAOKA Kazunori serves as Professor Emeritus at The University of Tokyo. The Company has transactions with The University of Tokyo, such as contracted testing. However, the amount paid by the Company as consideration for those transactions with The University of Tokyo is deemed insignificant given that when averaged over the past 3 fiscal years, the payments amounted to less than 0.1% of annual ordinary revenue of The University of Tokyo.
8. The Company has notified the Tokyo Stock Exchange of status of Messrs. OBAYASHI Hidehito and KATAOKA Kazunori and Meses. NAKAGAWA Miyuki and TAKEOKA Yuko as independent officers. If their reelections are approved, the Company plans to notify the stock exchange of status of Messrs. OBAYASHI and KATAOKA and Meses. NAKAGAWA and TAKEOKA as independent officers again.

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

The term of office of Audit & Supervisory Board Member, Mr. SUZUKI Norihiro will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of one (1) Audit & Supervisory Board Member is proposed.

The selection of an Audit & Supervisory Board Member candidate is made based on the report of the Nomination and Remuneration Advisory Committee, a majority of whose members are independent Outside Directors. The Audit & Supervisory Board has already given its approval to this proposal.

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

Name (Date of birth)	Career summary	Number of the Company's shares held
 <p>TAKAHAMA Shigeru (January 22, 1964)</p> <p>Male</p> <p>New Candidate Outside Audit & Supervisory Board Member Independent Officer</p>	<p>Oct. 1986 Joined Aoyama Audit Corporation (ChuoAoyama Audit Corporation)</p> <p>Mar. 1990 Qualified for certified public accountant</p> <p>Sep. 2006 Representative Partner (currently Partner), PricewaterhouseCoopers Aarata (currently PricewaterhouseCoopers Japan LLC) (to the present)</p> <p>Jul. 2010 General Manager of Osaka Office, PricewaterhouseCoopers Aarata</p> <p>Jun. 2013 Chairman of Kinki Chapter of the Japanese Institute of Certified Public Accountants</p> <p>Jul. 2013 Deputy President of the Japanese Institute of Certified Public Accountants</p> <p>Jul. 2019 Committee Chair of Ethics Standards Committee of the Japanese Institute of Certified Public Accountants</p> <p>(Significant positions concurrently held) Partner, PricewaterhouseCoopers Japan LLC</p>	<p>0</p>
<p>Reason for the nomination of the candidate for Outside Audit & Supervisory Board Member</p> <p>Mr. TAKAHAMA Shigeru has been engaged in auditing duties of numerous listed companies for many years as a certified public accountant. The Company has nominated him as a candidate for Outside Audit & Supervisory Board Member so that his advanced expertise in corporate accounting, abundant experience, and wide-ranging knowledge will be reflected in the audit of the Company from an outside perspective and from an objective and neutral standpoint. Though Mr. TAKAHAMA does not have a past experience being involved in corporate management, for the above-mentioned reasons, the Company judges that Mr. TAKAHAMA will appropriately perform his duties as Outside Audit & Supervisory Board Member.</p>		

- Notes:
1. No conflicts of interest exist between Mr. TAKAHAMA Shigeru and the Company.
 2. Mr. TAKAHAMA Shigeru is a new candidate for Outside Audit & Supervisory Board Member.
 3. If Mr. TAKAHAMA Shigeru's election is approved, the Company plans to enter into an agreement with Mr. TAKAHAMA that limits his liability when he performs his duties concerning the responsibilities under Paragraph 1, Article 423 of the Companies Act in good faith with no serious negligence to the minimum liability provided for by the relevant laws and regulations.
 4. The Company has entered into a directors and officers liability insurance agreement with an insurance company pursuant to Paragraph 1, Article 430-3 of the Companies Act, and the agreement is designed to cover damages that may arise from the insureds, including the Audit & Supervisory Board Members, who are held liable for the execution of their duties or receive claims filed against them in relation to the pursuit of such liabilities. If Mr. TAKAHAMA Shigeru is elected and appointed as an Audit & Supervisory Board Member, he will be included in the insureds of the said insurance

agreement. The Company plans to renew the said insurance agreement or enter into similar directors and officers liability insurance agreement during the term of office of the Audit & Supervisory Board Member related to this proposal.

5. If Mr. TAKAHAMA Shigeru's election is approved, the Company plans to notify the Tokyo Stock Exchange of status of Mr. TAKAHAMA as an independent officer.
6. Mr. TAKAHAMA Shigeru is scheduled to retire as a Partner of PricewaterhouseCoopers Japan LLC on June 30, 2024.
7. Mr. TAKAHAMA Shigeru is scheduled to establish Takahama CPA Office on July 1, 2024.

(Reference) The Company's stance towards independency for Outside Directors and Outside Audit & Supervisory Board Members

The Company's independence standards for Outside Officers are as follows.

The Company's independent Outside Officers (Directors and Audit & Supervisory Board Members) and independent Outside Officer candidates fulfill the Companies Act's requirements for Outside Officers, as well as the following independence standards.

- (1) Not being an executive (a person who executes business; hereinafter, the same) of the Company or its subsidiaries, nor having been an executive of the Company or its subsidiaries for the past 10 years (if however, a non-executive director or audit & supervisory board member of the Company or its subsidiaries at some point in the past 10 years, the 10 years prior to being appointed to that role).
- (2) Not being one of the Company's major shareholders (a shareholder with 10% or more of voting rights) or an executive thereof.
- (3) Not being an executive of a corporation of which the Company is a major shareholder (a shareholder with 10% or more of voting rights).
- (4) Not being a major client or supplier (a client or supplier from whom the value of average payments for transactions to the Company or its subsidiaries over the past 3 fiscal years exceeds 2% of the average annual consolidated net sales of the Company over the past 3 fiscal years) of the Company or its subsidiaries or an executive thereof.
- (5) Not being a party whose major client or supplier is the Company or its subsidiaries (a party to whom the value of average payments for transactions by the Company or its subsidiaries over the past 3 fiscal years exceeds 2% of the average annual consolidated net sales of that party over the past 3 fiscal years), or an executive thereof.
- (6) Not being an executive of a major financial institution with which the Company has borrowings (a financial institution from whom the average amount of the Company's consolidated fiscal-year-end balance of borrowings over the past 3 fiscal years exceeds 2% of the Company's average annual consolidated fiscal-year-end total assets over the past 3 fiscal years) nor having been an executive thereof for the past 3 years.
- (7) Not being an attorney, certified public accountant, certified public tax accountant, other consultant, researcher or educator in receipt from the Company of a large amount of monetary consideration or other property (an average annual amount over the past 3 fiscal years of over ¥10 million for individuals or, in the event the recipient is a corporation or other organization that said individual is affiliated with or retained by, of an amount in excess of 2% of that organization's average annual total revenues over the past 3 fiscal years) other than Director or Audit & Supervisory Board Member remuneration.
- (8) Not being a close relative (spouse, person within the second degree of kinship or relative living together) of an executive (limited to key personnel) of the Company or its subsidiaries.
- (9) In addition to items (1) through (8) above, being such person as the Board of Directors determines to be a person whose independence as an independent Outside Officer of the Company is unquestionable and for whom there is no rationally determined risk of a conflict of interest with the general shareholders of the Company.

(Reference) Nomination and Remuneration Advisory Committee

On April 1, 2019, the Company established its Nomination and Remuneration Advisory Committee, which acts as an advisory body under the Board of Directors with the aims of strengthening the Board of Directors' independence, objectivity and accountability in relation to matters such as the nomination and remuneration of the Directors, and further enhancing corporate governance. In response to consultation by the Board of Directors, the committee deliberates on matters that include nomination of Director and Audit & Supervisory Board Member candidates, appointment of senior management, senior management succession planning, and remuneration of Directors. The committee then reports details of such deliberations to the Board of Directors.

A majority of the committee's members are independent Outside Directors, with no fewer than three of its members selected by resolution of the Board of Directors. The following individuals shall be named committee chair and committee members in the event that Proposal 2 "Election of Ten (10) Directors" is approved without change.

Committee chair: KINOSHITA Kojiro (Chairman & CEO)

Committee member: OBAYASHI Hidehito (independent Outside Director)

Committee member: KATAOKA Kazunori (independent Outside Director)

Committee member: NAKAGAWA Miyuki (independent Outside Director)

Committee member: TAKEOKA Yuko (independent Outside Director)

Committee member: YAGI Shinsuke (President & COO)

(Reference) Skills matrix for the Company’s Board of Directors (in the event that each candidate is elected at this General Meeting of Shareholders)

Director		The expertness and experience required for the Company’s Directors					
		Corporate Management	R&D/Technologies (*)	Finance & Accounting	Legal/Risk Management/Internal Control	Personnel Affairs/Personnel Strategies	Global Experience
Representative Director, Chairman	KINOSHITA Kojiro	●		●	●	●	
Representative Director, President	YAGI Shinsuke	●	●		●	●	
Director, Senior Executive Vice President	HONDA Takashi	●	●		●		●
Director, Senior Managing Executive Officer	ISHIKAWA Motoaki	●	●		●		●
Director, Senior Managing Executive Officer	DAIMON Hideki	●		●	●		●
Director, Managing Executive Officer	MATSUOKA Takeshi	●		●	●	●	●
Outside Director	OBAYASHI Hidehito	●	●				●
Outside Director	KATAOKA Kazunori	●	●				●
Outside Director	NAKAGAWA Miyuki				●		
Outside Director	TAKEOKA Yuko		●				

* “R&D/Technologies” include the expertness and practical experience in the fields of IT, Digital Transformation (DX), environmental safety, and quality assurance.

(Reference) View on the appropriate balance between knowledge, experience and skills of the Board of Directors as a whole, and on diversity

The Company considers the board to be formed by members selected from various viewpoints to make appropriate and expeditious decision-making and oversee the execution of business activities in diverse fields (including chemicals, performance materials, agricultural chemicals, and healthcare). Those points include the balance of knowledge, experience, skills, and other capacity and diversity, including gender, internationality, and practical experience in totality of the board.

To ensure a well-balanced and diverse board composition, based on the Corporate Philosophy and Management Strategy, the Company has identified the expertness and experience required for its Directors (skills requirements): “corporate management,” “research and development/technologies,” “finance and accounting,” “legal/risk management/internal control,” “personnel affairs/personnel strategies,” and “global experience.” And the Company makes the board consist of appropriate persons as its Directors, who have met the above-skills requirements appropriately, and who are healthy, physically and mentally, and trusted and respected for their excellent characters, a high level of insight, and a sense of ethics.

We will review the above skills requirements as necessary based on the Management Strategy and relevant policies.

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