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(Stock Exchange Code 4968)

June 5, 2026

To Shareholders with Voting Rights:

Nobuyuki Takagi
Representative Director and President
and Executive Officer
ARAKAWA CHEMICAL
INDUSTRIES, LTD.
1-3-7, Hiranomachi, Chuo-ku, Osaka, Japan

NOTICE OF THE 96th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially notified of the 96th Annual General Meeting of Shareholders of ARAKAWA CHEMICAL INDUSTRIES, LTD. (the “Company”). The meeting will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision and thus posted the matters regarding measures for electronic provision on the following website on the Internet as the “NOTICE OF THE 96th ANNUAL GENERAL MEETING OF SHAREHOLDERS.”

The Company's website: <https://www.arakawachem.co.jp/en/ir/>

In addition to the above, the information is also posted on the following website.

Tokyo Stock Exchange (TSE) website

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

Please access the above TSE website, enter or search for the Company name or stock exchange code and select “Basic information” and then “Documents for public inspection/PR information” to find the information.

In lieu of attending the meeting, you can exercise your voting rights via the Internet or in writing as stated in the Guidance on Exercise of Voting Rights on page 3, so in this case please review the Reference Documents for the General Meeting of Shareholders included in the matters regarding measures for electronic provision, and exercise your voting rights no later than 5:30 p.m. on Tuesday, June 23, 2026, Japan time.

- 1. Date and Time:** Wednesday, June 24, 2026 at 10:00 a.m. Japan time
(Reception opens from 9:00 a.m. Japan time.)
- 2. Place:** 2F CITYPLAZA OSAKA, SAN
2-31, Honmachibashi, Chuo-ku, Osaka
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements for the Company's 96th Fiscal Year (April 1, 2025 - March 31, 2026)
 2. Results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements for the Company's 96th Fiscal Year

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of 7 Directors (excluding Directors who are Audit & Supervisory Committee Members)
- Proposal 3:** Election of 3 Directors who are Audit & Supervisory Committee Members

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - Among the matters regarding measures for electronic provision, principal business activities, key sales offices and plants, the situation of employees, key lenders, and other important matters concerning the current situation of the Group, the situation of Accounting Auditor, the basic policy on internal control and status of operations, Consolidated Statements of Changes in Equity, Notes to the Consolidated Financial Statements, Non-consolidated Statements of Changes in Equity, and Notes to the Non-consolidated Financial Statements are not included in the documents delivered to shareholders in accordance with the provisions of laws and regulations and Article 15, Paragraph 2 of the Articles of Incorporation of the Company. In addition, the Audit & Supervisory Committee and the Accounting Auditor have completed their audits of the documents subject to audit, including the above matters.
 - If revisions to the matters regarding measures for electronic provision arise, the revised versions will be posted on the Company's website and the TSE website.

Guidance on the Exercise of Voting Rights

Exercise of Voting Rights via the Internet, etc.:

Please access the website for the exercise of voting rights (<https://evote.tr.mufg.jp/>) and enter your vote for or against for each proposal no later than 5:30 p.m. Japan Time on Tuesday, June 23, 2026.

For details, please see the “Guidance on Exercise of Voting Rights via the Internet, etc.” on the next page.

For shareholders using a smartphone

If you exercise your voting rights via smartphone, you can log in to the website without entering the Login ID and the Temporary Password.

Exercise of Voting Rights in Writing:

Please indicate your consent/dissent for the proposals on the enclosed Voting Rights Exercise Form and return it to us so that it arrives no later than 5:30 p.m. Japan Time on Tuesday, June 23, 2026. If neither consent nor dissent for a proposal is indicated on the Voting Rights Exercise Form, it shall be deemed as an indication of consent.

Handling of a voting right exercised multiple times

- 1) If you have exercised a voting right both via the Internet and in writing, the content of the voting right exercised via the Internet will be considered valid.
- 2) If you have exercised a voting right more than once via the Internet, only the last vote will be considered effective.

If you attend the meeting:

Please submit the enclosed Voting Rights Exercise Form at the reception desk on the day of the meeting. (Reception opens from 9:00 a.m. Japan time.)

Guidance on Exercise of Voting Rights via the Internet, etc.

If you exercise your voting rights via the Internet, etc., please use your smartphone, personal computer, or other methods to access the website for the exercise of voting rights (<https://evote.tr.mufg.jp/>) designated by the Company, and exercise your voting rights by following the instructions on the screen.

Deadline for the exercise of voting rights: No later than 5:30 p.m. Japan Time on Tuesday, June 23, 2026

* Please note that no votes can be accepted from 2:30 a.m. to 4:30 a.m.

If you log in to the website by scanning a QR Code:

Scanning the QR Code for Login will allow you to log in to the website without the need for entering the Login ID and the Password.

- (1) Scan the QR Code for Login printed at the lower right of the enclosed Voting Rights Exercise Form using your smartphone.
* QR Code is a registered trademark of Denso Wave Incorporated.
- (2) After that, follow the instructions on the screen and select Approval or Disapproval.

If you log in to the website by entering the Login ID and Password:

Website for the exercise of voting rights: <https://evote.tr.mufg.jp/>

- (1) Access the above website for the exercise of voting rights with a PC or smartphone.
- (2) Enter the Login ID and the Temporary Password printed on the Voting Rights Exercise Form and click on the Log in button.
[1] Enter the Login ID and the Temporary Password.
[2] Click the Log in button.
- (3) After that, follow the instructions on the screen and select Approval or Disapproval.

Inquiries related to the exercise of voting rights via the Internet

Mitsubishi UFJ Trust and Banking Corporation

Stock Transfer Agency Division (Help Desk)

Phone: 0120-173-027 (toll-free, within Japan)

(Hours: 9:00 a.m. to 9:00 p.m.)

If you have exercised a voting right more than once via the Internet, only the last vote will be considered effective. If you have exercised a voting right both on a PC and on a smartphone, only the last vote will be considered effective.

Notes

- (1) You will be notified of your new Login ID and Temporary Password every time a General Meeting of Shareholders is convened.
- (2) Any fees incurred for accessing the website for the exercise of voting rights (such as Internet connection fees) will be borne by shareholders.

To Institutional Shareholders,

Institutional shareholders who have applied in advance to use the electronic voting platform operated by ICJ, Inc. may use the platform to exercise their voting rights.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's basic policy is to maintain a stable, continuous dividend while proactively implementing shareholder return measures.

In order to strengthen management foundations and achieve sustainable growth, the Company intends to actively utilize internal reserves to ensure the soundness of its financial position, invest in research and development, make capital investments, and strengthen Group systems to facilitate synergies in developing technology and customer demand, etc., and shall thus endeavor to enhance business performance.

Under these policies, the Company proposes to pay a year-end dividend of 25 yen per share, after having considered comprehensively the business performance of the Company. As a result, the annual dividend for the fiscal year under review will total 50 yen per share including an interim dividend of 25 yen.

1. Items Related to the Year-end Dividend

- | | |
|---|---|
| (1) Type of dividend property | Cash |
| (2) Items related to the allocation of dividend property to shareholders and its total amount | 25 yen per common share
Total of 495,968,225 yen |
| (3) Date the distribution of surplus comes into effect | June 25, 2026 |

Proposal 2: Election of 7 Directors (excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all 6 Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 7 Directors (excluding Directors who are Audit & Supervisory Committee Members) is proposed.

The candidates were decided by the Board of Directors upon the receipt of the report issued by the Nomination Advisory Committee.

The candidates for Directors (excluding Directors who are Audit & Supervisory Committee Members) are as follows:

No.	Name	Positions and responsibilities in the Company
1	<u>Reappointment</u> Nobuyuki Takagi	Representative Director and President and Executive Officer; General Manager, Business H.Q.
2	<u>Reappointment</u> Toru Nobuhiro	Managing Director and Executive Officer; in charge of Administration and KIZUNA Promotion
3	<u>Reappointment</u> Takumi Okazaki	Director and Executive Officer; in charge of Production, Research and Development, Quality Assurance, Environment and Security
4	<u>Reappointment</u> Nobuyuki Fuke	Director and Executive Officer; in charge of Life Science Business, General Manager, Corporate Planning H.Q. and Corporate Planning Department
5	<u>Reappointment</u> <u>Outside</u> <u>Independent</u> Elizabeth Masamune	Independent Director
6	<u>Reappointment</u> <u>Outside</u> <u>Independent</u> Toshiya Koyama	Independent Director
7	<u>New Candidate</u> <u>Outside</u> <u>Independent</u> Yoko Sakurai	

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
1	Nobuyuki Takagi (November 1, 1964) <u>Reappointment</u>	<p>April 1988 Joined the Company</p> <p>June 2018 Director; General Manager, Coating Chemicals Division, Business H.Q.</p> <p>April 2019 Director; General Manager, Management Planning Department</p> <p>April 2020 Director; in charge of Strategic Purchasing; General Manager, Management Planning Department</p> <p>April 2021 Director; in charge of Strategic Purchasing and Business Strategy; General Manager, Management Planning Department</p> <p>June 2022 Managing Director; in charge of Strategic Purchasing and Business Strategy; General Manager, Management Planning Department</p> <p>April 2023 Managing Director; in charge of Strategic Purchasing; General Manager, Corporate Planning H.Q. and Corporate Planning Department</p> <p>June 2023 Senior Managing Director; in charge of Strategic Purchasing and Environment; General Manager, Corporate Planning H.Q. and Corporate Planning Department</p> <p>April 2024 Representative Director and President; General Manager, Business H.Q.</p> <p>April 2025 Representative Director and President and Executive Officer; General Manager, Business H.Q. (incumbent)</p>	43,200
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Nobuyuki Takagi has been involved in research, sales, and planning departments, and after serving as General Manager of Strategic Purchasing Division, Director and General Manager of Coating Chemicals Division, Business H.Q., Managing Director and General Manager of Corporate Planning H.Q., and Senior Managing Director and General Manager of Corporate Planning H.Q., currently serves as Representative Director and President and Executive Officer and General Manager of Business H.Q., and possesses abundant experience in regard to the overall management of the Group and business management. The Company has judged that he will be able to utilize this experience to continue playing a sufficient role in the enhancement of the Group's corporate value and growth into a true global company, and has therefore renominated him as a candidate for Director.</p>			

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
2	<p>Toru Nobuhiro (July 21, 1960) <u>Reappointment</u></p> <p>April 1984 Joined the Company</p> <p>June 2008 Director; General Manager, Administrative Management Division; General Manager, Financial & Accounting Department, Administrative Management Division; General Manager, Data Processing Department, Administrative Management Division</p> <p>October 2010 Director; General Manager, Administrative Management Division; General Manager, Data Processing Department, Administrative Management Division</p> <p>April 2014 Director; General Manager, Management Planning Department</p> <p>June 2015 Managing Director; in charge of Purchasing; General Manager, Management Planning Department</p> <p>April 2016 Managing Director; Chief Strategy Officer (Strategic Purchasing and Management Planning); General Manager, Management Planning Department</p> <p>April 2018 Managing Director; in charge of Strategic Purchasing; General Manager, Management Planning Department</p> <p>April 2019 Managing Director; in charge of Strategic Purchasing; and SHIFT Promotion</p> <p>April 2020 Managing Director; in charge of SHIFT Promotion; General Manager, Administrative H.Q.</p> <p>April 2021 Managing Director; in charge of KIZUNA Promotion; General Manager, Administrative H.Q.</p> <p>April 2024 Managing Director; in charge of Administration and KIZUNA Promotion</p> <p>April 2025 Managing Director and Executive Officer; in charge of Administration and KIZUNA Promotion (incumbent)</p>	82,740
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Toru Nobuhiro has been involved in overseeing administration departments as a whole over many years, and after serving as general manager of the management planning department, currently serves as Managing Director and Executive Officer in charge of Administration and KIZUNA Promotion, and possesses abundant experience in regard to the overall management of the Group and business management. The Company has judged that he will be able to utilize this experience to continue playing a sufficient role in the enhancement of the Group's corporate value and growth into a true global company, and has therefore renominated him as a candidate for Director.</p>		

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
3 Takumi Okazaki (March 1, 1962) <u>Reappointment</u>	<p>April 1984 Joined the Company</p> <p>April 2017 Officer, the Company; Representative Director and President, KOATSU CHEMICAL INDUSTRIES, LTD.</p> <p>April 2019 Officer; General Manager, Coating Chemicals Division, Business H.Q., the Company</p> <p>April 2021 Officer; General Manager, Business Strategy Division</p> <p>April 2022 Officer; General Manager, R&D Center; General Manager, Research and Development H.Q.</p> <p>June 2022 Director; in charge of Quality Assurance; General Manager, R&D Center; General Manager, Research and Development H.Q.</p> <p>June 2023 Director; in charge of Quality Assurance and Security; General Manager, R&D Center; General Manager, Research and Development H.Q.</p> <p>April 2024 Director; in charge of Production, Quality Assurance, Environment and Security; General Manager, Research and Development H.Q.</p> <p>April 2025 Director and Executive Officer; in charge of Production, Research and Development, Quality Assurance, Environment and Security (incumbent)</p>	23,700
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Takumi Okazaki has been involved in the research and development department over many years, has served as President of a subsidiary, General Manager of Coating Chemicals Division, General Manager of Business Strategy Division and Research and Development H.Q. He currently serves as Director and Executive Officer and possesses abundant experience in regard to the research and development department, business strategies and overall management. The Company has judged that he will be able to utilize this experience to continue playing a sufficient role in the enhancement of the Group's corporate value and growth into a true global company, and has therefore renominated him as a candidate for Director.</p>		

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
4 Nobuyuki Fuke (November 25, 1975) <u>Reappointment</u>	<p>April 1998 Joined the Company</p> <p>April 2023 Officer; Deputy Head of Administrative H.Q.; General Manager, Human Resources Department</p> <p>April 2024 Officer; General Manager, Corporate Planning H.Q. and Corporate Planning Department</p> <p>June 2024 Director; General Manager, Corporate Planning H.Q. and Corporate Planning Department</p> <p>April 2025 Director and Executive Officer; General Manager, Corporate Planning H.Q. and Corporate Planning Department</p> <p>April 2026 Director and Executive Officer; in charge of Life Science Business, General Manager, Corporate Planning H.Q. and Corporate Planning Department (incumbent)</p>	9,600
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Nobuyuki Fuke has been involved in administration and overseas business including serving as President of a subsidiary. He currently serves as Director and Executive Officer and possesses abundant experience in regard to the overall management of the Group and business management. The Company has judged that he will be able to utilize this experience to continue playing a sufficient role in the enhancement of the Group's corporate value and growth into a true global company, and has therefore renominated him as a candidate for Director.</p>		
5 Elizabeth Masamune (April 5, 1960) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	<p>January 1987 Joined Australian Trade Commission, Australian Embassy (Tokyo)</p> <p>April 1996 Counsellor, Australian Embassy (Jakarta)</p> <p>April 1999 Counsellor, Australian Embassy (Hanoi)</p> <p>August 2002 Counsellor, Australian Embassy (Seoul)</p> <p>August 2007 Minister; Australian Embassy, General Manager; Australian Trade Commission (Tokyo)</p> <p>October 2011 General Manager; Northeast Asia, Australian Trade Commission (Sydney)</p> <p>September 2013 General Manager; Trade Headquarters, Australian Trade Commission (Sydney)</p> <p>March 2014 President, @Asia Associates Inc. (Sydney)</p> <p>July 2015 President, @Asia Associates Japan Inc. (incumbent)</p> <p>June 2019 Independent Director, the Company (incumbent)</p> <p>[Significant concurrent positions] President, @Asia Associates Japan Inc. Outside Director, Asteria Corporation Outside Director, Financial Partners Group Co., Ltd.</p>	3,700
<p>[Reason for nomination as candidate for Independent Director and expected roles]</p> <p>Ms. Elizabeth Masamune has international experience as a diplomat, abundant experience in corporate management and a high-level of insights, and has provided valuable views and straightforward observations regarding the management of the Group. The Company expects she will continue playing a sufficient role in the enhancement of the Group's corporate value, growth into a true global company, and the strengthening and enhancement of corporate governance, and has therefore renominated her as a candidate for Independent Director.</p> <p>[Term of office as Independent Director of the Company] Seven (7) years at the conclusion of this General Meeting</p>		

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
<p style="text-align: center;">6</p> <p style="text-align: center;">Toshiya Koyama (May 19, 1960) <u>Reappointment</u> <u>Outside</u> <u>Independent</u></p>	<p>April 1986 Joined Teijin Limited.</p> <p>April 2013 Corporate Officer (Riji), Teijin Group General Manager, New Materials Business Development Department Chief Representative of Teijin Electronics Korea Co., Ltd.</p> <p>April 2015 Corporate Officer, Teijin Group</p> <p>April 2017 Executive Officer, Teijin Group General Manager, Material Business Group</p> <p>April 2020 President, Material Business of Teijin Group</p> <p>June 2020 Executive Officer, Director, Teijin Limited</p> <p>April 2021 Executive Officer, Director, Chief Social Responsibility Officer, Responsible for Corporate Audit Department</p> <p>April 2023 Mission Executive and Member of the Board</p> <p>June 2023 Mission Executive</p> <p>June 2024 Independent Director, the Company (incumbent)</p> <p>June 2025 Outside Director, NCD Co., Ltd. (incumbent)</p> <p>[Significant concurrent positions] Outside Director, NCD Co., Ltd.</p>	800
<p>[Reason for nomination as candidate for Independent Director and expected roles] Mr. Toshiya Koyama has abundant experience in corporate management and the start of new businesses at another company and a high-level of insight, providing valuable views and straightforward observations regarding the management of the Group. The Company expects him to continue to play a sufficient role in the enhancement of the Group's corporate value, growth into a true global company, and the strengthening and enhancement of corporate governance, and has therefore renominated him as a candidate for Independent Director.</p> <p>[Term of office as Independent Director of the Company] Two (2) years at the conclusion of this General Meeting</p>		

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
<p style="text-align: center;">Yoko Sakurai (September 13, 1965)</p> <p style="text-align: center;">New Candidate Outside Independent</p> <p style="text-align: center;">7</p>	<p>April 1989 Joined POLA Cosmetics, Inc. (currently POLA INC.)</p> <p>October 2004 General Manager, New Product Development Dept., Asahi Food & Healthcare Co., Ltd.</p> <p>January 2016 General Manager, Health Care Marketing Dept., Asahi Group Foods, Ltd.</p> <p>September 2017 Corporate Officer (Riji), Asahi Group Foods, Ltd.</p> <p>April 2019 Executive Officer, Asahi Group Foods, Ltd.</p> <p>April 2022 Executive Fellow, J-OIL MILLS, INC.</p> <p>June 2023 Executive Officer in charge of Oil and Fat Processed Products Business, J-OIL MILLS, INC.</p> <p>October 2024 Executive Officer, CMO, DHC Corporation</p> <p>October 2025 Representative Director, Well Insight Co., Ltd. (incumbent)</p> <p>April 2026 Assistant to PD for “Building a Sustainable Food Chain that Provides Abundant Food,” Cross-ministerial Strategic Innovation Promotion Program (SIP), Cabinet Office (incumbent)</p> <p>[Significant concurrent positions] Representative Director, Well Insight Co., Ltd. Assistant to PD for “Building a Sustainable Food Chain that Provides Abundant Food,” Cross-ministerial Strategic Innovation Promotion Program (SIP), Cabinet Office</p>	–
<p>[Reason for nomination as candidate for Independent Director and expected roles] Ms. Yoko Sakurai has abundant managerial experience and a high-level of insight in creating new businesses, making structural reforms, and promoting digital transformation (DX) in the cosmetics and food industries. The Company expects her to play an appropriate role in the enhancement of the Group’s corporate value, growth into a true global company, and the strengthening and enhancement of corporate governance, by providing us with her valuable opinions and observations on the acceleration of commercialization and contribution to revenue in the life sciences sector, which is a key focus of the Company, and has therefore nominated her as a candidate for Independent Director.</p>		

- (Notes)
1. There are no special interests between any of the candidates and the Company.
 2. Ms. Elizabeth Masamune and Mr. Toshiya Koyama satisfy the criteria for Independent Directors of the Company. If their reappointment is approved, the Company will file the notification of them as Independent Directors. Ms. Yoko Sakurai also satisfies the criteria for Independent Directors of the Company. If her appointment is approved, the Company will file the notification of her as an Independent Director.
 3. The Company has entered into agreement with Ms. Elizabeth Masamune and Mr. Toshiya Koyama, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act. However, the maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations. The Company intends to continue such a limited liability agreement with Ms. Elizabeth Masamune and Mr. Toshiya Koyama if their reappointment is approved. The Company also plans to enter into the limited liability agreement with Ms. Yoko Sakurai if her appointment is approved.
 4. The Company has entered into indemnity agreements with all directors and officers (main business executors including Directors, Directors who are Audit & Supervisory Committee Members, and Executive Officers) pursuant to the provisions of Article 430-2, Paragraph 1 of the Companies Act, under which the Company will indemnify costs provided for by item 1 of the same Paragraph and losses provided for by item 2 of the same Paragraph within the ranges stipulated by laws and regulations. If each candidate is elected and appointed Director, the Company intends to enter into the same indemnity agreements with each of Directors.
 5. The Company has concluded a directors and officers liability insurance (“D&O Insurance”) contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with directors and officers (main business executors including Directors, Directors who are Audit & Supervisory Committee Members, and Executive Officers) as the insured. The insurance policy covers damages that may arise when the insured assume liability for the execution of their duties (however, certain exemptions apply). Furthermore, the Company will pay

the entire amount of insurance premiums, and the insured will not bear the premiums. If each candidate is elected and appointed Director, they will become the insured persons under the D&O Insurance. The D&O Insurance is valid for a period of one (1) year, and it will be renewed after a resolution of the Board of Directors prior to its expiration.

Proposal 3: Election of 3 Directors who are Audit & Supervisory Committee Members

The terms of office of all 3 Audit & Supervisory Committee Members will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 3 Directors who are Audit & Supervisory Committee Members is proposed.

The Audit & Supervisory Committee has previously given its approval to this proposal.

The candidates for Directors who are Audit & Supervisory Committee Members are as follows:

No.	Name	Positions and responsibilities in the Company
1	<u>Reappointment</u> Jiro Mizuya	Director; Standing Audit & Supervisory Committee Member
2	<u>Reappointment</u> <u>Outside</u> <u>Independent</u> Jun Minami	Independent Director; Standing Audit & Supervisory Committee Member
3	<u>Reappointment</u> <u>Outside</u> <u>Independent</u> Masahiro Nakatsukasa	Independent Director; Audit & Supervisory Committee Member

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
1	Jiro Mizuya (March 5, 1961) <u>Reappointment</u>	<p>April 1984 Joined the Company</p> <p>April 2015 Officer, the Company; Representative Director and President, Pelnox, Ltd.</p> <p>April 2020 Officer; General Manager, Functional Materials Division, Business H.Q., the Company</p> <p>April 2021 Officer; General Manager, Fine Chemicals & Electronics Division</p> <p>April 2022 Officer; Deputy General Manager, Business H.Q.</p> <p>June 2022 Director; Standing Audit & Supervisory Committee Member (incumbent)</p>	18,440
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Jiro Mizuya has been involved in the research and development department over many years, has served as President of subsidiaries, General Manager of Functional Materials Division, General Manager of Fine Chemicals & Electronics Division and Deputy General Manager, Business H.Q., and currently serves as Director who is an Audit & Supervisory Committee Member. He possesses abundant experience in regard to the research and development department, risk management in new businesses and overall management. The Company expects he will play a sufficient role in the enhancement of the Group's corporate value, growth into a true global company, and the strengthening and enhancement of corporate governance, and has therefore renominated him as a candidate for Director who is an Audit & Supervisory Committee Member.</p>			
2	Jun Minami (July 9, 1964) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	<p>April 1987 Joined The Sanwa Bank, Ltd. (present MUFG Bank, Ltd.)</p> <p>February 2011 Deputy Director, Corporate Banking Division No. 2 for the Americas, Headquarters of the Americas, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (present MUFG Bank, Ltd.)</p> <p>April 2013 Seconded to Corporate Planning Division, Mitsubishi UFJ Financial Group, Inc.; General Manager, Investor Relations Office</p> <p>May 2015 President, Ginza Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (present MUFG Bank, Ltd.)</p> <p>February 2017 Joined UNILITA Inc., Accounting Department Manager</p> <p>April 2017 Executive officer; Group Operations Division Manager; Operations Department Manager; Accounting Department Manager; in charge of public relations and IR Office</p> <p>June 2017 Director; Executive officer; Group Operations Division Manager; Operations Department Manager; Accounting Department Manager; in charge of public relations and IR Office</p> <p>April 2020 Director; Executive officer; Group Operations Division Manager</p> <p>June 2022 Joined DAIDO KOGYO CO., LTD., Deputy General Manager of Planning Division</p> <p>June 2024 Independent Director, Standing Audit & Supervisory Committee Member, the Company (incumbent)</p>	5,100
<p>[Reason for nomination as candidate for Independent Director and expected roles]</p> <p>Mr. Jun Minami has experience in serving as officer at another company and a high-level of insight in corporate management and provides valuable views and straightforward observations regarding the management of the Group. The Company expects he will continue to play a sufficient role in the Group's growth into a true global company, and the strengthening and enhancement of corporate governance, and has therefore renominated him as a candidate for Independent Director who is an Audit & Supervisory Committee Member.</p> <p>[Term of office as Independent Director of the Company]</p> <p>Two (2) years at the conclusion of this General Meeting</p>			

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
3 Masahiro Nakatsukasa (January 19, 1965) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	April 1994 Registered as attorney-at-law (Osaka Bar Association) April 1994 Joined Chuo Sogo Law Office (present Chuo Sogo Law Office, P.C.) July 2012 Representative Partner, Chuo Sogo Law Office, P.C. (incumbent) April 2015 Deputy Chairman, Osaka Bar Association June 2015 Outside Corporate Auditor, the Company June 2016 Independent Director; Audit & Supervisory Committee Member, the Company (incumbent) [Significant concurrent positions] Attorney (Representative Partner, Chuo Sogo Law Office, P.C.) Outside Director; Audit & Supervisory Committee Member, Asaka Industrial Co., Ltd. Outside Director, NAKAYAMA STEEL WORKS., LTD. Outside Corporate Auditor, JSH Co., Ltd. Outside Director, Osaka Mazda Motor Corporation	6,700
<p>[Reason for nomination as candidate for Independent Director and expected roles] Mr. Masahiro Nakatsukasa has thus far provided valuable views and straightforward observations regarding the management of the Group as Independent Director who is an Audit & Supervisory Committee Member, from an objective perspective with a high level of independence, based on his specialist legal knowledge and experience as an attorney. The Company expects that he will be able to play a sufficient role in the Group's growth into a true global company and the strengthening and enhancement of corporate governance by participating in the management of the Company, and has therefore renominated him as a candidate to continue serving as Independent Director who is an Audit & Supervisory Committee Member. Mr. Nakatsukasa has not been involved in corporate management in ways other than being an outside officer, but for the above reason, the Company believes he will be able to perform duties as a Independent Director appropriately.</p> <p>[Term of office as Independent Director of the Company] Ten (10) years at the conclusion of this General Meeting</p>		

- (Notes)
1. There are no special interests between any of the candidates and the Company.
 2. Mr. Jun Minami and Mr. Masahiro Nakatsukasa satisfy the criteria for Independent Directors of the Company. If their reappointment is approved, the Company will file the notification of them as Independent Directors.
 3. The Company has entered into an agreement with Mr. Jun Minami and Mr. Masahiro Nakatsukasa, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act. However, the maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations.
 The Company intends to continue such a limited liability agreement with Mr. Jun Minami and Mr. Masahiro Nakatsukasa if their appointment is approved.
 4. The Company has entered into indemnity agreements with all directors and officers (main business executors including Directors, Directors who are Audit & Supervisory Committee Members, and Officers) pursuant to the provisions of Article 430-2, Paragraph 1 of the Companies Act, under which the Company will indemnify costs provided for by item 1 of the same Paragraph and losses provided for by item 2 of the same Paragraph within the ranges stipulated by laws and regulations. If each candidate is elected and appointed Director, the Company intends to enter into the same indemnity agreements with each of Directors.
 5. The Company has concluded a directors and officers liability insurance ("D&O Insurance") contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with directors and officers (main business executors including Directors, Directors who are Audit & Supervisory Committee Members, and Officers) as the insured. The insurance policy covers damages that may arise when the insured assume liability for the execution of their duties (however, certain exemptions apply). Furthermore, the Company will pay the entire amount of insurance premiums, and the insured will not bear the premiums. If each candidate is elected and appointed Director, they will become the insured persons under the D&O Insurance. The D&O Insurance is valid

for a period of one (1) year, and it will be renewed after a resolution of the Board of Directors prior to its expiration.

(Reference) Director Skill Matrix

Assuming Proposal 2 and Proposal 3 are approved, the areas of expertise and experience of the Directors are as follows.

Director	Independent Director / Auditor	Years in office	Gender	Corporate management	Business strategy / R&D	New business promotion / Life science	International business	Safety / Production	Financial accounting / finance	Legal affairs / risk management	Sustainability / ESG / diversity / human resources development
				Knowledge/experience for appropriately leading management/business						Knowledge/experience for establishing/maintaining appropriate management foundation	
Nobuyuki Takagi		8	M	○	○	○					○
Toru Nobuhiro		18	M	○	○				○	○	○
Takumi Okazaki		4	M	○	○			○			
Nobuyuki Fuke		2	M	○		○	○		○		○
Elizabeth Masamune	○	7	F	○			○				◎
Toshiya Koyama	○	2	M	○	◎		○	○			○
Yoko Sakurai	○	–	F	○	○	◎					○
Jiro Mizuya	Audit & Supervisory Committee Members	4	M	○	○						
Jun Minami		2	M	○	○		○		◎		
Masahiro Nakatsukasa		10	M				○			◎	

* This skill matrix does not represent all knowledge or experience possessed by the candidates.

* For gender, M indicates male and F indicates female.

* Expertise (“◎” indicates the areas in which the Company especially expects the outside officers to play important roles.)