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(Securities Code No.: 4183)

May 27, 2026

Mitsui Chemicals, Inc.
2-1, Yaesu 2-chome,
Chuo-ku, Tokyo, Japan
ICHIMURA Satoshi, President & CEO

**CONVOCAATION NOTICE FOR
THE 29th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

Notice is hereby given that the 29th Ordinary General Meeting of Shareholders of Mitsui Chemicals, Inc. (the “Company”) will be held as detailed below; we request your attention in reviewing this Convocation Notice.

Date and Time: Wednesday, June 24, 2026 at 10:00 a.m. (Reception desk opens at 9:00 a.m.)

Place: Nihonbashi Mitsui Hall, 4th floor of Coredo Muromachi 1,
2-1, Nihonbashi-Muromachi 2-chome, Chuo-ku, Tokyo, Japan

In convening this General Meeting of Shareholders, we have taken measures for the electronic provision of the information that is contained in the Reference Materials for the General Meeting of Shareholders (Electronic Provision Matters), which is posted on each of the following Internet websites, so please access any of these websites to confirm the information.

[The Company’s Website]

<https://jp.mitsuichemicals.com/jp/ir/library/notice/index.htm> (in Japanese)

[General Meeting of Shareholders Materials Website]

<https://d.sokai.jp/4183/teiji/> (in Japanese)

[Listed Company Search (Tokyo Stock Exchange)]

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

(If accessing the TSE website listed above, please enter and search for the stock issue name (Mitsui Chemicals, Inc.) or 4183, and select “Basic information” and “Documents for public inspection/PR information” to confirm the information.)

Agenda

- A. Reports**
1. Business report, consolidated financial statements and the results of auditing consolidated financial statements by accounting auditors and Board of Corporate Auditors for the 29th fiscal year (April 1, 2025 to March 31, 2026)
 2. Non-consolidated financial statements for the 29th fiscal year (April 1, 2025 to March 31, 2026)
- B. Proposals**
- No. 1:** Appropriation of surplus
- No. 2:** Election of nine (9) Directors

No. 3: Election of one (1) Corporate Auditor

- * You may exercise your voting rights in writing (by mail) or electronically (via the Internet, etc.). We kindly ask you to exercise your voting rights as indicated by the information provided concerning exercise of voting rights on the following page, after reviewing this Convocation Notice.
- * If revisions to this Convocation Notice or Electronic Provision Matters arise, notice of the revisions and the details of the matters before and after the revisions will be posted on the above websites.

Exercise of voting rights

Shareholders may exercise their voting rights by the following methods:

Exercise of voting rights in writing (by mail)

Indicate your approval or disapproval for each of the proposals on the Voting Rights Exercise Form and send the completed form to the Company.

If you do not indicate your approval or disapproval for each of the proposals on the returned voting form, it will be treated as if you indicated your approval.

Votes to be received by: **5:40 p.m.** on Tuesday, **June 23, 2026.**

Exercise of voting rights via the Internet, etc.

By scanning the QR code: Access the website designated by the Company for exercising voting rights (<https://www.web54.net> (in Japanese)) by using your electronic device to scan the QR code on the lower right of the Voting Rights Exercise Form, and indicate your approval or disapproval for each of the proposals. You can enter without using the voting right exercise code and the password.

By entering the voting right exercise code and the password: Access the website designated by the Company for exercising voting rights (<https://www.web54.net> (in Japanese)), and indicate your approval or disapproval for each of the proposals.

In exercising voting rights via the Internet, enter the voting right exercise code and the password shown on the Voting Rights Exercise Form, and follow the instructions on the display.

Votes to be transmitted by: **5:40 p.m.** on Tuesday, **June 23, 2026.**

Please use the contact number below if you have any difficulties when voting by the Internet using a personal computer or smartphone.

Dedicated line for Transfer Agent Web Support, Sumitomo Mitsui Trust Bank, Limited:

Tel: 0120-652-031 (Toll free, within Japan only)

(9:00 a.m. to 9:00 p.m. Japan time)

Institutional investors may use the electronic voting rights exercise platform operated by Investor Communications Japan Inc.

* When voting rights are exercised in duplicate, both in writing and via the Internet, the vote that is received last shall be deemed effective. However, if votes arrive on the same day, the vote cast via the Internet, etc. shall be deemed effective.

When voting rights are exercised via the Internet, etc. more than once, the last vote shall be deemed effective.

REFERENCE MATERIALS

Proposals and Reference Matters

No. 1: Appropriation of surplus

In appropriating profits, the Company gives consideration to all aspects, including returns of profits to shareholders, investments and loans to accelerate further growth and expansion, and allocations to research and development, etc. for creating new and innovative technology.

With regard to shareholder returns, the Company targets a total return ratio, which is the ratio of combined dividends and share buybacks to net income attributable to owners of the parent, of 40% or higher, and targets a dividend on equity ratio (DOE) attributable to owners of the parent, of 3.0% or higher.

After giving comprehensive consideration to various matters including performance results for the fiscal year under review and the outlook for the future business environment, the Company proposes that the year-end dividend be as follows.

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

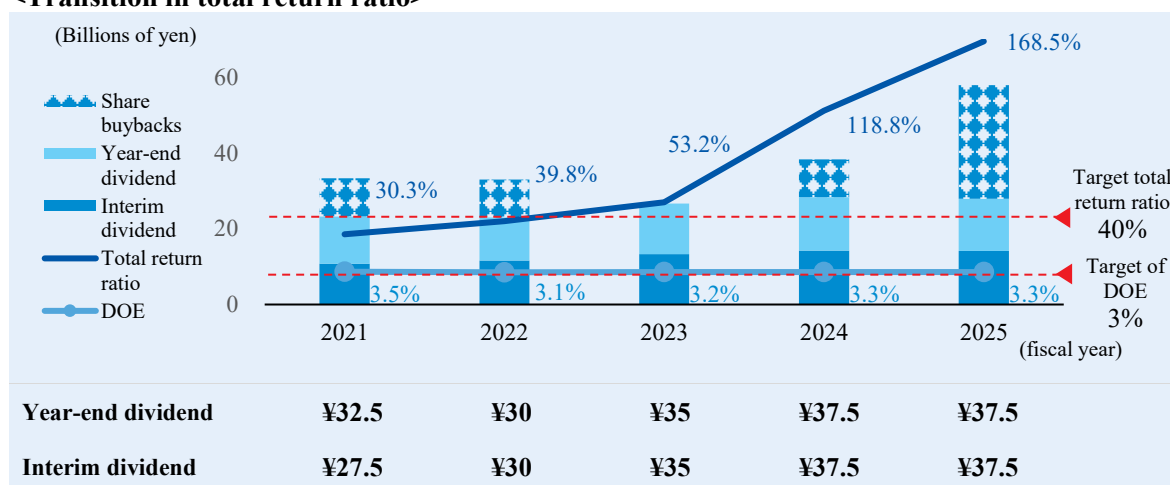
We propose a year-end dividend of ¥37.5 per share. The total amount of dividends are projected to be ¥13,803,722,738.

(3) Effective date of dividends from surplus

June 25, 2026

Reference:

<Transition in total return ratio>



(Reference) Total return ratio = (Total shareholder dividends + Total share buybacks) / Net income attributable to owners of the parent

DOE = Total shareholder dividends / Equity attributable to owners of the parent

* Effective January 1, 2026, the Company conducted a two-for-one stock split of its common stock. In the above graph of dividends by year, the dividend per share is calculated on the assumption that the stock split was conducted at the beginning of fiscal year 2021.

* The year-end dividend for fiscal year 2021 includes a memorable dividend of ¥5 (25th anniversary of the Company's foundation; equivalent to ¥2.5 after the stock split mentioned above).

No. 2: Election of nine (9) Directors

The terms of office of all eight (8) Directors will expire at the close of this Ordinary General Meeting of Shareholders. Therefore, we have decided to add one (1) Director to strengthen our management system, and thus propose the election of nine (9) Directors.

To enhance corporate governance and increase the transparency of management, four (4) of the nine (9) are candidates for Outside Directors. Director candidates are as follows.

8 males (88.9%) 1 female (11.1%)

No.	Name	Current Positions and Areas of Responsibility at the Company	Term of Office	Board of Directors Meeting Attendance	Skills and experience expected in particular									
					Corporate management and planning	Business portfolio transformation	R&D/production and technology	New business creation/M&A	Global business	Finance and accounting	Risk management	Diversity/organization and HR management	Sustainability	
1	HASHIMOTO Osamu	Reelection Male	Representative Director, Member of the Board, Chairman Management Oversight and Special Missions (including Business Restructuring)	8 years	15/15	●			●				●	●
2	ICHIMURA Satoshi	Reelection Male	Representative Director, Member of the Board, President & CEO Supervision of General Business Execution (CEO)	1 year	12/12	●		●	●			●		
3	HIRAHARA Akio	Reelection Male	Representative Director, Member of the Board, Senior Managing Executive Officer Business Sector President, Mobility Solutions Business Sector In charge of Nagoya Branch Supervising ICT Solutions Business Sector	1 year	12/12	●	●		●	●				

No.	Name	Current Positions and Areas of Responsibility at the Company	Term of Office	Board of Directors Meeting Attendance	Skills and experience expected in particular								
					Corporate management and planning	Business portfolio transformation	R&D/production and technology	New business creation/M&A	Global business	Finance and accounting	Risk management	Diversity/organization and HR management	Sustainability
4	OMOTE Toshihiko	New Male Managing Executive Officer, CTO, Center Executive, Research Center In charge of New Business Incubation Center, Fabrication Process Engineering Div., Technology Strategy Division and Intellectual Property Div.	-	-			●	●	●			●	
5	YOSHIDA Osamu	New Male Managing Executive Officer, CFO In charge of Finance and Accounting Div. and Corporate Communication Div.	-	-						●	●		
6	MABUCHI Akira	Reelection Male Outside Independent Member of the Board	5 years	15/15		●	●			●	●		
7	MIMURA Takayoshi	Reelection Male Outside Independent Member of the Board	4 years	15/15	●	●		●	●				
8	KIHARA Tami	Reelection Female Outside Independent Member of the Board	2 years	15/15		●	●				●	●	
9	SHU Ungyong	New Male Outside -	-	-	●			●	●	●			

Reelection:	Reelected candidate for Member of the Board	(Note) The above skill matrix is formulated to clarify and manage the overall balance of the Board of Directors appropriately by classifying the “skills and experience expected in particular” of the Company’s Directors into nine categories, and does not represent all of the skills and expertise possessed by each Director. Details of skills and experience expected in particular are as described on pages 22-23.
New:	New candidate for Member of the Board	
Outside:	Candidate for Outside Director	
Independent:	Candidate for Independent Officer as stipulated by the stock exchange	

- Notes:
1. There are no special conflicts of interests between the Company and any of the candidates for Directors.
 2. The Company has concluded a liability limitation contract with MABUCHI Akira, MIMURA Takayoshi, and KIHARA Tami in accordance with Article 427, Paragraph 1 of the Companies Act to limit the liability for damages as provided in Article 423, Paragraph 1 of the Companies Act. Under this contract, the maximum liability for damages shall be the amount provided by laws and regulations. If MABUCHI Akira, MIMURA Takayoshi, and KIHARA Tami are reelected as Outside Directors, the Company will continue the said contract with them. Moreover, if SHU Ungyong is elected as Outside Director, the Company will conclude a liability limitation contract with him in accordance with Article 427, Paragraph 1 of the Companies Act to limit the liability for damages as provided in Article 423, Paragraph 1 of the Companies Act. Under this contract, the maximum liability for damages shall be the amount provided by laws and regulations.
 3. The Company has concluded a directors and officers liability insurance contract, whose outline is as follows, with an insurance company in accordance with Article 430-3, Paragraph 1 of the Companies Act. All of the candidates for Directors, except for SHU Ungyong, are already insured under this insurance contract and will continue to be insured after their reelection and appointment. Moreover, SHU Ungyong will be insured under this contract if he is elected and appointed. This insurance contract will be renewed in June 2026.
 - Outline of the contents of the insurance contract
 - (1) Actual ratio of premiums paid by the insured
The premiums are paid by the Company, and the insured does not bear the premiums.
 - (2) Outline of the events insured against
The insured will be compensated for damages (legal damages and litigation expenses) incurred as a result of a claim for damages arising from the insured’s performance of duties.
 - (3) Measures to ensure the appropriateness of the duties of corporate officers
An exemption clause is attached to the contract to the effect that liability for damages caused by the insured’s intentional acts, illegal private giving of benefits, criminal acts, etc. will not be compensated.
 4. The status of the Board of Directors Meeting Attendance shown for ICHIMURA Satoshi and HIRAHARA Akio indicates the attendance rate after their appointment on June 24, 2025.

Candidate Number	Name (Date of Birth)	Career Summary	Number of Shares of the Company Owned
1	HASHIMOTO Osamu (62 years old) Date of Birth: Oct. 19, 1963 Term of Office: 8 years Board of Directors Meeting Attendance: 15/15 (100%) <Reelection>	Apr. 1987 Joined the Company	108,884
		Apr. 2015 Executive Officer of the Company	
		Apr. 2017 Managing Executive Officer of the Company	
		Jun. 2018 Member of the Board, Managing Executive Officer of the Company	
		Apr. 2019 Member of the Board, Senior Managing Executive Officer of the Company	
Apr. 2020 Representative Director, Member of the Board, President & CEO of the Company	Apr. 2026 Representative Director, Member of the Board, Chairman of the Company (to present)		
		Positions and areas of responsibility at the Company	
		Representative Director, Member of the Board, Chairman Management Oversight and Special Missions (including Business Restructuring)	
		Reasons for nomination	
		HASHIMOTO Osamu is substantially well-versed regarding affairs of the Company, on the basis of his wide experience with respect to personnel, business and business plans centered around health care and so on. Additionally, after formulating a long-term management plan with an eye to fiscal year 2025 as General Manager of Corporate Planning Div., he has made efforts to achieve business objectives as Business Sector President of Health Care Business Sector. Since 2020, as the Representative Director and President, he has exercised leadership and produced a track record in a fast-changing business environment. We have determined that he will continue to lead the Company toward business restructuring and can make further contributions that increase the Company's corporate value through guidance and supervision based on his experience so far. Accordingly, we believe that he is the right person for the post of Director.	

Candidate Number	Name (Date of Birth)	Career Summary	Number of Shares of the Company Owned
2	ICHIMURA Satoshi (59 years old) Date of Birth: Jan. 4, 1967 Term of Office: 1 year Board of Directors Meeting Attendance: 12/12 (100%) <Reelection>	Apr. 1992 Joined the Company Apr. 2023 Executive Officer of the Company Apr. 2024 Managing Executive Officer of the Company Jun. 2025 Member of the Board, Managing Executive Officer of the Company Apr. 2026 Representative Director, Member of the Board, President & CEO of the Company (to present)	9,484
		Positions and areas of responsibility at the Company	
		Representative Director, Member of the Board, President & CEO Supervision of General Business Execution (CEO)	
		Reasons for nomination	
		ICHIMURA Satoshi possesses in-depth knowledge of the Company's overall management through his extensive experience over many years in factories and business planning, as well as his recent experience as General Manager of Corporate Planning Div. Since 2024, he has been serving as CSO, overseeing the Company's overall management and undertaking the planning and execution of business strategies toward the achievement of VISION 2030 and producing good results in building the Company's risk management system, etc. We deem him capable of making further contributions that increase the Company's corporate value, and accordingly believe that he is the right person for the post of Director.	

Note: The status of the Board of Directors Meeting Attendance shown for ICHIMURA Satoshi indicates the attendance rate after his appointment on June 24, 2025.

Candidate Number	Name (Date of Birth)	Career Summary	Number of Shares of the Company Owned
3	HIRAHARA Akio (62 years old) Date of Birth: Oct. 7, 1963 Term of Office: 1 year Board of Directors Meeting Attendance: 12/12 (100%) <Reelection>	Apr. 1987 Joined the Company Apr. 2016 Executive Officer of the Company Apr. 2019 Managing Executive Officer of the Company Apr. 2022 Senior Managing Executive Officer of the Company Jun. 2025 Representative Director, Member of the Board, Senior Managing Executive Officer of the Company (to present)	47,000
		Positions and areas of responsibility at the Company	
		Representative Director, Member of the Board, Senior Managing Executive Officer Business Sector President, Mobility Solutions Business Sector In charge of Nagoya Branch Supervising ICT Solutions Business Sector	
		Reasons for nomination	
		HIRAHARA Akio is well-versed primarily in the Company's broad range of business fields through his extensive experience over many years centered on functional materials and automotive materials, and has contributed to the creation of new businesses. He also possesses in-depth knowledge of the Company's overall management through his experience as General Manager of Corporate Planning Div. As Business Sector President of ICT Solutions Business Sector since 2022 and as Business Sector President of Mobility Solutions Business Sector since 2026, he has been playing a role towards the realization of VISION 2030. We deem him capable of making further contributions that increase the Company's corporate value, and accordingly believe that he is the right person for the post of Director.	

Note: The status of the Board of Directors Meeting Attendance shown for HIRAHARA Akio indicates the attendance rate after his appointment on June 24, 2025.

Candidate Number	Name (Date of Birth)	Career Summary	Number of Shares of the Company Owned
4	<p>OMOTE Toshihiko (67 years old)</p> <p>Date of Birth: Dec. 3, 1958</p> <p>Term of Office: -</p> <p>Board of Directors Meeting Attendance: -</p> <p><New></p>	<p>Apr. 1983 Joined Nitto Electric Industrial Co., Ltd (currently Nitto Denko Corp.)</p> <p>Jun. 2007 Vice President, Director of Core Technology R&D, Corporate Technology Sector of Nitto Denko Corp.</p> <p>Jun. 2011 Director, Senior Vice President of Nitto Denko Corp.</p> <p>Apr. 2013 Director, Senior Vice President, CTO, General Manager of Corporate Technology Sector of Nitto Denko Corp.</p> <p>Jun. 2013 Director, Executive Vice President, CTO of Nitto Denko Corp.</p> <p>Jul. 2015 Senior Executive Vice President, CIO, Executive Director of Corporate Infrastructure of Nitto Denko Corp.</p> <p>Feb. 2022 Joined the Company</p> <p>Apr. 2022 Executive Advisor, in charge of New Business Incubation Center of the Company</p> <p>Apr. 2025 Managing Executive Officer, CTO, in charge of New Business Incubation Center, Fabrication Process Engineering Div. and CTO office, Supervising R&D Center of the Company</p> <p>Oct. 2025 Managing Executive Officer, CTO, in charge of New Business Incubation Center, Fabrication Process Engineering Div. and Technology Strategy Division, Supervising Research Center of the Company</p> <p>Apr. 2026 Managing Executive Officer, CTO, Center Executive, Research Center, in charge of New Business Incubation Center, Fabrication Process Engineering Div., Technology Strategy Division and Intellectual Property Div. of the Company (to present)</p>	3,300
		Positions and areas of responsibility at the Company	
		<p>Managing Executive Officer CTO Center Executive, Research Center In charge of New Business Incubation Center, Fabrication Process Engineering Div., Technology Strategy Division and Intellectual Property Div.</p>	
		Reasons for nomination	
		<p>OMOTE Toshihiko is well-versed in the Company's broad range of business fields through his extensive experience as CTO and CIO of a listed company, as well as in promoting new business development in the United States, and possesses in-depth knowledge in the research and development field. He joined the Company in 2022 and took charge of new business development. In recent years, he led the reorganization of research and development systems as CTO to clarify and optimize the functions and roles in research and development, with the aim of accelerating the creation of new products and businesses. We deem him capable of making contributions that increase the Company's corporate value, and accordingly believe that he is the right person for the post of Director.</p>	

5	<p>YOSHIDA Osamu (61 years old)</p> <p>Date of Birth: May 1, 1965</p> <p>Term of Office: -</p> <p>Board of Directors Meeting Attendance: -</p> <p><New></p>	<p>Apr. 1989 Joined the Company</p> <p>Apr. 2020 Senior Director, General Manager, Finance and Accounting Div. of the Company</p> <p>Apr. 2022 Executive Officer, General Manager, Finance and Accounting Div. of the Company</p> <p>Apr. 2025 Managing Executive Officer, CFO, in charge of Finance and Accounting Div. and Corporate Communication Div. of the Company (to present)</p>	17,820
		Positions and areas of responsibility at the Company	
		<p>Managing Executive Officer CFO In charge of Finance and Accounting Div. and Corporate Communication Div.</p>	
		Reasons for nomination	
		<p>YOSHIDA Osamu is substantially well-versed regarding the Group's financial and accounting operations and communications with stakeholders through his many years of business experience in accounting and IR, and took office as CFO in 2025. He has also experience in business planning and public relations as well as in working for affiliated companies and possesses extensive knowledge. We deem him capable of making contributions that increase the Company's corporate value, and accordingly believe that he is the right person for the post of Director.</p>	

Candidate Number	Name (Date of Birth)	Career Summary	Number of Shares of the Company Owned	
6	MABUCHI Akira (72 years old) Date of Birth: Sep. 11, 1953 Term of Office: 5 years Board of Directors Meeting Attendance: 15/15 (100%) <Reelection> <Candidate for Outside Director> <Independent Officer>	Apr. 1979	Joined Fuji Heavy Industries Ltd. (currently SUBARU CORPORATION)	7,100
		Apr. 2005	Executive Officer of Fuji Heavy Industries Ltd.	
		Jun. 2007	Senior Vice President of Fuji Heavy Industries Ltd.	
		Jun. 2010	Director of the Board, Executive Vice President of Fuji Heavy Industries Ltd.	
		Jun. 2015	Corporate Auditor of Fuji Heavy Industries Ltd.	
		Jun. 2021	Member of the Board of the Company (to present)	
		Positions and areas of responsibility at the Company		
Member of the Board				
Reasons for nomination and overview of expected roles				
MABUCHI Akira, based on his extensive experience as a corporate manager and a corporate auditor, and in-depth knowledge of the mobility field, on which the Company is focusing, objectively evaluates the Company's overall management and actively provides opinions from the perspective of suitability of the business strategy and governance, etc., at meetings of the Company's Board of Directors. We believe that he will continue providing useful advice on the Company's corporate management, and contribute to improving the effectiveness of the Company's management supervision. In addition, we expect that he will also contribute to improving the effectiveness of discussions related to the compensation of management as the Chairperson of the Executive Compensation Committee and to ensuring the transparency and suitability of the nomination of management as a member of the Human Resource Nomination Committee, and accordingly believe that he is the right person for the post of Outside Director.				

Candidate Number	Name (Date of Birth)	Career Summary	Number of Shares of the Company Owned	
7	MIMURA Takayoshi (72 years old) Date of Birth: Jun. 18, 1953 Term of Office: 4 years Board of Directors Meeting Attendance: 15/15 (100%) <Reelection> <Candidate for Outside Director> <Independent Officer>	Apr. 1977	Joined Terumo Corporation	5,500
		Jun. 2002	Executive Officer of Terumo Corporation	
		Jun. 2003	Director and Executive Officer of Terumo Corporation	
		Jun. 2007	Director and Managing Executive Officer of Terumo Corporation	
		Jun. 2010	Director and Senior Managing Executive Officer of Terumo Corporation	
		Apr. 2017	Chairman of the Board of Terumo Corporation	
		Jun. 2021	Chairman of The Japan Federation of Medical Devices Associations	
		Apr. 2022	Director and Corporate Advisor of Terumo Corporation	
		Jun. 2022	Corporate Advisor of Terumo Corporation	
		Jun. 2022	Outside Director of AUTOBACS SEVEN CO., LTD.	
Jun. 2022	Member of the Board of the Company (to present)			
Jun. 2023	Member of the Board (Outside Director) of Niterra Co., Ltd. (to present)			
Jun. 2026	Member of the Board (Outside Director) of Nihon Kohden Corporation (scheduled to be appointed in June 2026)			
	Positions and areas of responsibility at the Company			
	Member of the Board			
	Significant concurrent positions			
	Outside Director of Niterra Co., Ltd. Outside Director of Nihon Kohden Corporation (scheduled to be appointed in June 2026)			
	Reasons for nomination and overview of expected roles			
	MIMURA Takayoshi, based on his extensive experience as a corporate manager and his experience as chairman of the industry association, and in-depth knowledge of the healthcare field, on which the Company is focusing, objectively evaluates the Company's overall management and actively provides opinions from the perspective of the suitability of the business strategy and enhancement of management at meetings of the Company's Board of Directors. We believe that he will continue providing useful advice on the Company's corporate management, and contribute to improving the effectiveness of the Company's management supervision. In addition, we expect that he will also contribute to ensuring the transparency and suitability of the nomination of management as the Chairperson of the Human Resource Nomination Committee and the transparency and suitability of the compensation of management as a member of the Executive Compensation Committee, and accordingly believe that he is the right person for the post of Outside Director.			

Candidate Number	Name (Date of Birth)	Career Summary	Number of Shares of the Company Owned	
8	KIHARA Tami (63 years old) Date of Birth: Jun. 27, 1962 Term of Office: 2 years Board of Directors Meeting Attendance: 15/15 (100%) <Reelection> <Candidate for Outside Director> <Independent Officer>	Apr. 1985	Joined Ricoh Company, Ltd.	500
		Apr. 2019	Senior Director, General Manager, Technology Management Div. of Ricoh IT Solutions Co., Ltd.	
		Apr. 2021	Director of Digital Talent Strategy Center, Digital Strategy Div. of Ricoh Company, Ltd.	
		Jul. 2022	Member of the Board of Ricoh IT Solutions Co., Ltd.	
		Jun. 2023	Outside Director of Seven Bank, Ltd. (to present)	
		Jun. 2024	Member of the Board of the Company (to present)	
		Jun. 2025	Outside Director of YAMATO HOLDINGS CO., LTD. (to present)	
		Positions and areas of responsibility at the Company		
		Member of the Board		
		Significant concurrent position		
Outside Director of Seven Bank, Ltd. Outside Director of YAMATO HOLDINGS CO., LTD.				
Reasons for nomination and overview of expected roles				
KIHARA Tami, based on her experience as a corporate manager, particularly her in-depth knowledge cultivated through leading digital talent strategies at listed companies, objectively evaluates the Company's overall management and actively provides opinions from the perspective of information security and digital transformation at meetings of the Company's Board of Directors. We believe that she will continue providing useful advice on the Company's corporate management and contribute to improving the effectiveness of the Company's management supervision. In addition, we expect that she will also contribute to ensuring the transparency and suitability of the nomination and compensation of management as a member of the Human Resource Nomination Committee and the Executive Compensation Committee, and accordingly believe that she is the right person for the post of Outside Director.				

Note: KIHARA Tami's name on the government family register is ISOBE Tami.

Candidate Number	Name (Date of Birth)	Career Summary	Number of Shares of the Company Owned	
9	SHU Ungyong (63 years old) Date of Birth: Oct. 9, 1962 Term of Office: - Board of Directors Meeting Attendance: - <New> <Candidate for Outside Director>	Apr. 1986	Joined Morgan Guaranty Trust Company of New York, Tokyo Office	0
		May 2001	Managing Director of J.P. Morgan Securities	
		Jul. 2005	Head of Financial Institutions Division of J.P. Morgan Securities	
		May 2007	Chairman of Financial Institutions Group, Investment Banking Division of Merrill Lynch Japan Securities Limited	
		Jul. 2010	Co-Head of Investment Banking Division of Merrill Lynch Japan Securities Limited	
		Jul. 2011	Vice Chairman of Merrill Lynch Japan Securities Limited	
		Nov. 2013	Representative Director of The Core Value Management, Inc. (to present)	
		Sep. 2022	Visiting Professor of Graduate School of Business Administration, Hitotsubashi University (to present)	
		Jun. 2026	Outside Director of Sony Financial Group Inc. (scheduled to be appointed in June 2026)	
			Positions and areas of responsibility at the Company	
	Significant concurrent position	Representative Director of The Core Value Management, Inc. Visiting Professor of Graduate School of Business Administration, Hitotsubashi University Outside Director of Sony Financial Group Inc. (scheduled to be appointed in June 2026)		
	Reasons for nomination and overview of expected roles	SHU Ungyong, based on his experience as a corporate manager, particularly his in-depth knowledge about M&A strategy and financial and capital policy of a securities company, is expected to objectively evaluate the Company's overall management, identify fundamental problems and risks, provide useful advice on the Company's overall management, and contribute to improving the effectiveness of the Company's management supervision. Accordingly, we believe that he is the right person for the post of Outside Director.		

Note: SHU Ungyong has served as Representative Director of The Core Value Management, Inc. We had a business relationship, including consulting services, with this company over the past three business years. For each business year during this period, our payments to the company exceeded 2% of the annual net sales of the company. Therefore, we do not designate him as an independent officer in accordance with our criteria for independence of independent outside officers. However, our business relationship with the company ended on March 31, 2026, and as there are no payments from us to the company since then, there is no special relationship that could constitute a conflict of interest with ordinary shareholders, and we therefore consider that he will perform his duties as an Outside Director appropriately.

No. 3: Election of one (1) Corporate Auditor

As the term of office of Corporate Auditor NISHIO Hiroshi will expire at the close of this Ordinary General Meeting of Shareholders, we propose the election of one (1) Corporate Auditor. The Corporate Auditor candidate is FUNAKOSHI Hiromitsu.

The consent of the Board of Corporate Auditors has been obtained for this proposal.

If this proposal is approved as originally proposed, the Board of Corporate Auditors is scheduled to be comprised of the following persons.

Candidate	Name	Positions at the Company	Term of Office	Board of Directors Meeting Attendance	Board of Corporate Auditors Meeting Attendance	Skills and experience expected in particular									
						Corporate management and planning	Business portfolio transformation	R&D/production and technology	New business creation/M&A	Global business	Finance and accounting	Risk management	Diversity/organization and HR management	Sustainability	
–	HOSOMI Yasuhiro	Incumbent Male	Full-time Corporate Auditor	2 years	15/15	18/18			●						●
○	FUNAKOSHI Hiromitsu	New Male	Full-time Corporate Auditor	-	-	-	●	●			●				
–	GOTOH Yasuko	Incumbent Female Outside Independent	Corporate Auditor	3 years	15/15	18/18					●	●			●
–	ONO Junshi	Incumbent Male Outside Independent	Corporate Auditor	3 years	15/15	18/18				●	●	●			
–	KIKUCHI Shin	Incumbent Male Outside Independent	Corporate Auditor	1 year	12/12	14/14				●		●			

Incumbent: Incumbent Corporate Auditor
New: New candidate for Corporate Auditor
Outside: Outside Corporate Auditor
Independent: Independent Officer as stipulated by the stock exchange

(Note) The above skill matrix is formulated to clarify and manage the overall balance of the Board of Directors appropriately by classifying the “skills and experience expected in particular” of the Company’s Corporate Auditors into nine categories, and does not represent all of the skills and expertise possessed by each Corporate Auditor. Details of skills and experience expected in particular are as described on pages 22-23.

- Notes:
1. There are no conflicts of interests between the Company and FUNAKOSHI Hiromitsu.
 2. The Company has concluded a directors and officers liability insurance contract, whose outline is as follows, with an insurance company in accordance with Article 430-3, Paragraph 1 of the Companies Act. All of the Corporate Auditors are already insured under this insurance contract and will continue to be insured after the renewal of the contract. Moreover, FUNAKOSHI Hiromitsu is already insured under the policy and will continue to be so if he is elected and appointed. This insurance contract will be renewed in June 2026.
 - Outline of the contents of the insurance contract
 - (1) Actual ratio of premiums paid by the insured
The premiums are paid by the Company, and the insured does not bear the premiums.
 - (2) Outline of the events insured against
The insured will be compensated for damages (legal damages and litigation expenses) incurred as a result of a claim for damages arising from the insured’s performance of duties.
 - (3) Measures to ensure the appropriateness of the duties of corporate officers, etc.
An exemption clause is attached to the contract to the effect that liability for damages caused by the insured’s intentional acts, illegal private giving of benefits, criminal acts, etc. will not be compensated.
 3. The term of office for Corporate Auditors of the Company is four (4) years, and HOSOMI Yasuhiro was elected and assumed office at the 27th Ordinary General Meeting of Shareholders held on June 25, 2024, GOTOH Yasuko and ONO Junshi were elected and assumed office at the 26th Ordinary General Meeting of Shareholders held on June 27, 2023, and KIKUCHI Shin was elected and assumed office at the 28th Ordinary General Meeting of Shareholders held on June 24, 2025.
 4. The status of the Board of Directors Meeting Attendance and Board of Corporate Auditors Meeting Attendance shown for KIKUCHI Shin indicates the attendance rate after his appointment on June 24, 2025.

Name (Date of Birth)	Career Summary	Number of Shares of the Company Owned
<p>FUNAKOSHI Hiromitsu (60 years old)</p> <p>Date of Birth: Jan. 8, 1966</p> <p>Term of Office: -</p> <p>Board of Directors Meeting Attendance: -</p> <p>Board of Corporate Auditors Meeting Attendance: -</p> <p><New></p>	Apr. 1988 Joined the Company	24,146
	Apr. 2019 Senior Director, General Manager, Corporate Planning Div. of the Company	
	Apr. 2021 Executive Officer, General Manager, Corporate Planning Div. of the Company	
	Apr. 2022 Executive Officer, Sector Vice President, Life & Healthcare Solutions Business Sector and General Manager, Planning & Coordination Div., Life & Healthcare Solutions Business Sector of the Company	
	Apr. 2024 Executive Officer, Sector Vice President, Basic & Green Materials Business Sector of the Company	
	Apr. 2026 Councilor of the Company (to present)	
	Positions at the Company	
	Councilor	
Significant concurrent positions	-	
Reasons for nomination	<p>FUNAKOSHI Hiromitsu is well-versed in wide areas of affairs of the Company, based on his many years of experience in accounting operations and business planning as well as his experience as General Manager of Corporate Planning Div. Moreover, he has thorough knowledge about the Company's business based on his abundant experience covering the business areas of Life & Healthcare Solutions and Basic & Green Materials. He possesses sufficient insight to ensure the appropriate execution of the business of the Company as a Corporate Auditor, and we believe he is the right person for the post of Corporate Auditor.</p>	

Reference:**Procedure for Election of Directors and Corporate Auditors, and Independence Standards for Independent Outside Directors and Independent Outside Corporate Auditors****Principles and Procedures for the Board of Directors to Elect Senior Management and Nominate Candidates for Directors and Corporate Auditors**

The Company has established the Human Resource Nomination Committee as a consultative body to the Board of Directors in order to ensure the suitability and transparency of procedures for electing directors and corporate auditors. The Human Resource Nomination Committee deliberates the proposed list of candidates for directors and corporate auditors based on the standards for election of directors and corporate auditors, and reports the results of the deliberation to the Board of Directors. The Board of Directors decides upon the final list of the candidates for directors and corporate auditors with maximum respect given to the results report of the Human Resource Nomination Committee. A proposal on candidates for corporate auditors will be resolved by the Board of Directors after an agreement is obtained by the Board of Corporate Auditors. The current Human Resource Nomination Committee is composed of the Company's chairman, president and Outside directors.

Independence Standards for Independent Outside Directors and Independent Outside Corporate Auditors

In order to be designated by the Company as an independent Outside director and an independent Outside corporate auditor, such director or corporate auditor must not fall under any of the following items.

- (1) A person who currently is or has been in the past an executive (such as an executive director, executive officer, senior director, general manager, or other such officer who executes operations) of the Company or a subsidiary of the Company.
- (2) A person for whom the Company is a major business partner* or, if that person is a juridical person, an executive of that person.
*If a business partner has received payments of 2% or more of its annual sales from the Company in any of the past three fiscal years, then the Company is a major business partner thereto.
- (3) A major business partner* of the Company or, if that partner is a juridical person, an executive of that partner.
*If the Company has received payments of 2% or more of its annual sales from a business partner in any of the past three fiscal years, or if a business partner has loaned a monetary amount of 2% or more of the Company's total assets to the Company in any of the past three fiscal years, then that business partner is a major business partner to the Company.
- (4) A large shareholder (a person directly or indirectly holding 10% or more of total voting rights) of the Company or, if that shareholder is a juridical person, an executive of that shareholder.
- (5) An executive of a juridical person for whom the Company is a large shareholder (directly or indirectly holding 10% or more of total voting rights).
- (6) An accounting auditor of either the Company or a consolidated subsidiary of the Company, or a person who is in charge of auditing either the Company or a consolidated subsidiary of the Company as an employee of such accounting auditor.
- (7) An attorney-at-law, judicial scrivener, patent attorney, certified public accountant, certified public tax accountant, consultant, or other such professional who has received money or other assets, other than officer remuneration, from the Company exceeding an annual amount of ¥10 million in any of the past three fiscal years (if a group such as a corporation or association receives such assets, this includes any person belonging to such group for which the assets received from the Company exceed 2% of the group's annual revenue).
- (8) A person who has received donations from the Company exceeding an annual amount of ¥10 million in any of the past three fiscal years (if a group such as a corporation or association receives such donations, this includes any executive of such group for which the donations received from the Company exceed 2% of the group's annual revenue).

- (9) A person whose close relative (meaning a spouse or a relative within the second degree of kinship) falls under any item of (1) to (8) above.
- (10) A person who has fallen under any item of (2) to (9) above in the past three years.
- (11) Notwithstanding the provisions of each preceding item, a person regarding whom there are found to be special circumstances that may cause a conflict of interest with the Company.

Reference:

Skills and experience expected in particular of Directors and Corporate Auditors of the Company

Skills and experience	Definition
Corporate management and planning	<ul style="list-style-type: none"> ✓ The skills and experience to oversee execution in relation to the establishment of the management vision and long-term/short-term management plans from a company-wide, long-term perspective for the transformation of the entire Group, decision making that immediately responds to changes in an uncertain environment, and engagement activities with various stakeholders.
Business portfolio transformation	<ul style="list-style-type: none"> ✓ The skills and experience to oversee execution in relation to business management and the formulation of marketing and business strategies from a social issues perspective for the focused business domains in which the Group invests capital towards the pursuit of business portfolio transformation.
R&D/production and technology	<ul style="list-style-type: none"> ✓ The skills and experience to oversee execution related to R&D activities derived from our strengths in proprietary technologies and R&D processes that set the agenda in a backcasting style, towards realizing a competitive advantage in the world beyond 2030 from a long-term perspective. ✓ The skills and experience to oversee execution in relation to advancing development processes in the areas of production and technology, including strategy, planning, and decision-making to promote further value addition and productivity improvement by utilizing the Company Group’s proprietary technologies.
New business creation/M&A	<ul style="list-style-type: none"> ✓ The skills and experience to oversee execution in relation to various measures related to new business creation, M&A, alliances, other strategic planning, and integration activity to achieve long-term value creation via business portfolio transformation and building a solution-based business model.
Global business	<ul style="list-style-type: none"> ✓ The skills and experience to oversee execution in relation to strategic planning, decision making, and stakeholder management from a global perspective to realize business portfolio transformation and building a solution-based business model.
Finance and accounting	<ul style="list-style-type: none"> ✓ The skills and experience to oversee execution in relation to finance, from a finance and accounting perspective, including the series of measures for the monitoring and reporting of corporate performance in an appropriate manner, from both financial and non-financial perspectives, as well as capital policies, investment plans, and financing plans.
Risk management	<ul style="list-style-type: none"> ✓ The skills and experience to oversee execution in relation to the building of an appropriate company-wide risk management system and monitoring activities that can be shared with management, including integrated risk management and other approaches, for the various risks that may arise in corporate activities in the Company Group and globally.
Diversity/organization and HR management	<ul style="list-style-type: none"> ✓ The skills and experience to oversee execution in relation to human capital management, including promoting the HR strategy and HR portfolio transformation, improving organizational diversity, equity, and inclusion, building a corporate culture that embodies independence, autonomy, and collaboration, and increasing the engagement of each individual employee.

Skills and experience	Definition
Sustainability	<ul style="list-style-type: none"> ✓ The skills and experience to oversee execution in relation to the Company Group's sustainability initiatives with appropriate understanding of the essentials of corporate activities in issues surrounding sustainability, gaining insight from the impacts of recent trends in social issues and social demands affecting the realization of success (or failure) of achieving sustainable improvement in the Company Group's corporate value, including global environmental issues such as climate change and respect for human rights.

Consolidated Statements of Financial Position

(As of March 31, 2026)

(Millions of yen)

Item	Amount	Item	Amount
ASSETS	2,151,652	LIABILITIES	1,162,868
Current assets	993,159	Current liabilities	591,101
Cash and cash equivalents	183,113	Trade payables	133,628
Trade receivables	327,640	Bonds and borrowings	296,727
Inventories	414,466	Income taxes payable	6,075
Other financial assets	34,749	Other financial liabilities	103,361
Other current assets	33,191	Provisions	1,857
		Other current liabilities	49,453
Non-current assets	1,158,493	Non-current liabilities	571,767
Property, plant and equipment	672,745	Bonds and borrowings	443,464
Right-of-use assets	48,039	Other financial liabilities	53,017
Goodwill	24,782	Retirement benefit liabilities	16,926
Intangible assets	73,195	Provisions	7,297
Investment property	21,744	Deferred tax liabilities	50,879
Investments accounted for using equity method	156,208	Other non-current liabilities	184
Other financial assets	99,075		
Retirement benefit assets	48,339		
Deferred tax assets	5,382		
Other non-current assets	8,984		
		EQUITY	988,784
		Equity attributable to owners of the parent	864,727
		Share capital	125,738
		Capital surplus	51,100
		Treasury stock	(56,991)
		Retained earnings	626,617
		Other components of equity	118,263
		Non-controlling interests	124,057
Total	2,151,652	Total	2,151,652

Consolidated Statements of Income

(April 1, 2025 to March 31, 2026)

(Millions of yen)

Item	Amount
Sales revenue	1,668,754
Cost of sales	(1,288,244)
Gross profit	380,510
Selling, general and administrative expenses	(294,540)
Other operating income	8,266
Other operating expenses	(37,634)
Share of profit of investments accounted for using equity method	17,207
Operating income	73,809
Financial income	11,226
Financial expenses	(16,427)
Income before income taxes	68,608
Income tax expense	(21,698)
Net income	46,910
Net income attributable to:	
Owners of the parent	34,378
Non-controlling interests	12,532
Net income	46,910

Consolidated Statements of Changes in Equity

(April 1, 2025 to March 31, 2026)

(Millions of yen)

	Equity attributable to owners of the parent			
	Share capital	Capital surplus	Treasury stock	Retained earnings
Balance at the beginning of current period	125,738	55,079	(42,652)	618,307
Net income	-	-	-	34,378
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	-	34,378
Purchase of treasury stock	-	-	(17,295)	-
Disposal of treasury stock	-	(2,535)	2,956	-
Dividends	-	-	-	(28,171)
Change in scope of consolidation	-	-	-	-
Transactions with non-controlling interests	-	(1,444)	-	-
Transfer from other components of equity to retained earnings	-	-	-	2,103
Total transactions with owners	-	(3,979)	(14,339)	(26,068)
Balance at the end of current period	125,738	51,100	(56,991)	626,617

	Equity attributable to owners of the parent					Total equity attributable to owners of the parent	Non-controlling interests	Total equity
	Other components of equity							
	Financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Exchange differences on translation of foreign operations	Effective portion of net change in fair value of cash flow hedges	Total			
Balance at the beginning of current period	19,984	-	71,820	8	91,812	848,284	122,320	970,604
Net income	-	-	-	-	-	34,378	12,532	46,910
Other comprehensive income	6,350	347	21,813	44	28,554	28,554	4,234	32,788
Total comprehensive income	6,350	347	21,813	44	28,554	62,932	16,766	79,698
Purchase of treasury stock	-	-	-	-	-	(17,295)	-	(17,295)
Disposal of treasury stock	-	-	-	-	-	421	-	421
Dividends	-	-	-	-	-	(28,171)	(15,027)	(43,198)
Change in scope of consolidation	-	-	-	-	-	-	(7)	(7)
Transactions with non-controlling interests	-	-	-	-	-	(1,444)	5	(1,439)
Transfer from other components of equity to retained earnings	(1,756)	(347)	-	-	(2,103)	-	-	-
Total transactions with owners	(1,756)	(347)	-	-	(2,103)	(46,489)	(15,029)	(61,518)
Balance at the end of current period	24,578	-	93,633	52	118,263	864,727	124,057	988,784

Non-consolidated Balance Sheet

(As of March 31, 2026)

(Millions of yen)

Item	Amount	Item	Amount
ASSETS	1,306,168	LIABILITIES	930,055
Current Assets:	460,792	Current Liabilities:	475,504
Cash and deposits	13,986	Accounts payable-trade	80,341
Electronically recorded monetary claims - operating	2,314	Short-term loans payable	100,634
Accounts receivable-trade	167,466	Current portion of long-term loans payable	25,000
Merchandise and products	103,064	Current portion of bonds payable	25,000
Work in process	2,197	Commercial papers	102,000
Raw materials and supplies	58,906	Lease obligations	412
Advance payments	239	Accounts payable-other	62,600
Prepaid expenses	4,431	Accrued expenses	10,586
Short-term loans receivable	46,414	Income taxes payable	229
Accounts receivable-other	61,350	Advances received	394
Income taxes receivable	317	Deposits received	54,195
Other	1,062	Provision for directors' bonuses	75
Allowance for doubtful accounts	(954)	Provision for repairs	13,931
		Other	107
Non-current Assets:	845,376	Non-current Liabilities:	454,551
Property, plant and equipment	340,359	Bonds payable	126,000
Buildings	51,156	Long-term loans payable	293,750
Structures	33,797	Lease obligations	2,894
Machinery and equipment	82,859	Provision for retirement benefits	14,102
Vehicles	94	Provision for repairs	3,572
Tools, furniture and fixtures	8,958	Provision for loss on guarantees	7,395
Land	134,538	Asset retirement obligations	1,291
Lease assets	1,948	Other	5,547
Construction in progress	27,009		
Intangible assets	36,433		
Goodwill	272		
Customer-related assets	1,031		
Technology assets	404		
Industrial property	507		
Other rights	62		
Software	34,157		
Investments and other assets	468,584		
Investment securities	46,781		
Shares of subsidiaries and affiliates	285,002		
Investment in capital	0		
Investment in capital of subsidiaries and affiliates	40,970		
Long-term loans receivable	2,441		
Claims provable in bankruptcy, claims provable in rehabilitation and other	113		
Long-term loans receivable from subsidiaries and affiliates	29,469		
Long-term prepaid expenses	2,524		
Prepaid pension cost	53,798		
Deferred tax assets	3,598		
Other	18,918		
Allowance for doubtful accounts	(15,030)		
Total	1,306,168	NET ASSETS	376,113
		Shareholders' Equity:	375,186
		Capital stock	125,738
		Capital surplus	78,031
		Legal capital surplus	54,467
		Other capital surplus	23,564
		Retained earnings	228,404
		Legal retained earnings	12,506
		Other retained earnings	215,898
		Reserve for dividends	10,000
		General reserve	28,070
		Retained earnings brought forward	177,828
		Treasury stock	(56,987)
		Valuation and Translation Adjustments:	927
		Valuation difference on available-for-sale securities	927
Total	1,306,168	Total	1,306,168

Non-consolidated Statements of Income

(April 1, 2025 to March 31, 2026)

(Millions of yen)

Item	Amount	
Net sales:		749,791
Cost of sales:		662,659
Gross profit		87,132
Selling, general and administrative expenses:		117,541
Operating loss		30,409
Non-operating income:		
Interest and dividends income	53,118	
Rent income	1,279	
Foreign exchange gains	2,010	
Other	1,709	58,116
Non-operating expenses:		
Interest expenses	5,554	
Loss on suspension of operations	3,083	
Provision for loss on guarantees	3,999	
Provision of allowance for doubtful accounts	2,365	
Other	3,362	18,363
Ordinary income		9,344
Extraordinary income:		
Gain on sales of non-current assets	364	
Gain on sales of investment securities	3,361	
Gain on sales of shares of subsidiaries and affiliates	4,226	
Gain on return of assets from retirement benefit trust	1,703	9,654
Extraordinary losses:		
Loss on disposal of non-current assets	5,960	
Loss on sales of non-current assets	51	
Impairment loss	2,740	
Loss on valuation of investment securities	1,928	
Loss on sales of investments in capital of subsidiaries and affiliates	4,482	15,161
Profit before income taxes		3,837
Income taxes - current	(7,229)	
Income taxes - deferred	(2,464)	(9,693)
Profit		13,530

Non-consolidated Statements of Changes in Net Assets

(April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity								
	Share capital	Capital surplus			Retained earnings			Treasury stock	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings (Note)	Total retained earnings		
Balance at the beginning of current period	125,738	54,467	23,265	77,732	12,506	230,539	243,045	(42,652)	403,863
Changes during period									
Dividends of surplus						(28,171)	(28,171)		(28,171)
Profit						13,530	13,530		13,530
Purchase of treasury stock								(17,291)	(17,291)
Disposal of treasury stock			299	299				2,956	3,255
Net changes of items other than shareholders' equity									
Total changes during period	–	–	299	299	–	(14,641)	(14,641)	(14,335)	(28,677)
Balance at the end of current period	125,738	54,467	23,564	78,031	12,506	215,898	228,404	(56,987)	375,186

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at the beginning of current period	858	858	404,721
Changes during period			
Dividends of surplus			(28,171)
Profit			13,530
Purchase of treasury stock			(17,291)
Disposal of treasury stock			3,255
Net changes of items other than shareholders' equity	69	69	69
Total changes during period	69	69	(28,608)
Balance at the end of current period	927	927	376,113

Note: Breakdown of other retained earnings

(Millions of yen)

	Reserve for dividends	General reserve	Reserve for specified stock acquisition	Retained earnings brought forward	Total
Balance at the beginning of current period	10,000	28,070	122	192,347	230,539
Changes during period					
Dividends of surplus				(28,171)	(28,171)
Profit				13,530	13,530
Reversal of reserve for specified stock acquisition			(122)	122	–
Total changes during period	–	–	(122)	(14,519)	(14,641)
Balance at the end of current period	10,000	28,070	–	177,828	215,898

END