

# Notice of the 80th Ordinary General Meeting of Shareholders

STELLA CHEMIFA CORPORATION

Stock Exchange Code: 4109

**Date and Time**      **Tuesday, June 27, 2023 at 10:00 a.m.**  
(Reception starts at 9:00 a.m.)

**Place**                      **Banquet Hall “Tsuru,” 5th floor, the HOTEL NIKKO OSAKA**  
1-3-3 Nishi-Shinsaibashi, Chuo-ku, Osaka City, Osaka

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## To shareholders

I would like to express our gratitude to shareholders for continued support.

The fiscal year ended March 31, 2023 was a year in which social and economic activities were going back to normal with a progress in adaptation to life with COVID-19, following the relaxation of restrictions on people's movement and other activities. On the other hand, there emerged situations that affected the business environment, such as instability in the international situation, price hikes and the ongoing yen depreciation.

In addition to the foregoing, there was a slowdown in demand for semiconductors across the globe, mainly in the memory market, which caused an enormous impact. Due to a decline in production of semiconductor manufacturers associated with their inventory adjustment, we were forced to revise the plan that we drew up at the beginning of the year for the Semiconductors, a mainstay of the Group's High-purity Chemical Business. The situation is expected to continue until autumn or winter 2023, and it is undeniable that the business environment surrounding the Group will remain challenging for the foreseeable future. However, it is also true that potential demand for semiconductors is strong around the world, with construction projects of new semiconductor plants being planned in and out of Japan, despite some delays. As it is the field with growth potential for a medium to long term, the Semiconductors will remain our mainstay business on which we continue to focus our efforts.

In order to increase corporate value, we will also seek to achieve an optimum balance between investments in growth and shareholder returns, with an emphasis placed on capital efficiency, profitability, and a long-term perspective with an eye on sustainable growth.

We ask for shareholders' continued support and encouragement to the Group.

Aki Hashimoto  
Representative Director,  
President and Chief Executive Officer

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### Management Philosophy

- 1. A Sound and Reliable Company**  
With the utmost consideration to the health and safety of our employees, we will build a company that is sound and continues to be reliable.
- 2. Pursuit of Technology**  
We will maintain our attitude of pursuing technological innovation.
- 3. Wisdom and Creativity**  
With an expansive vision, we will be creative and innovative with wisdom and strive to create new value.
- 4. Spirit of Challenge**  
All our employees will unite as one as they strive to achieve our goals with a strong sense of purpose.

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code: 4109)  
June 1, 2023

**To Shareholders with Voting Rights:**

Aki Hashimoto  
Representative Director,  
President and Chief Executive Officer  
STELLA CHEMIFA CORPORATION  
4-1-1 Fushimi-machi, Chuo-ku, Osaka City,  
Osaka, Japan

**Notice of the 80th Ordinary General Meeting of Shareholders**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby notify you that the 80th Ordinary General Meeting of Shareholders of STELLA CHEMIFA CORPORATION (the “Company”) will be held as described below.

**In lieu of attending the meeting in person, you can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by following the guidance below by 5:40 p.m. on Monday, June 26, 2023, Japan time.**

- 1. Date and Time:** Tuesday, June 27, 2023 at 10:00 a.m. Japan time  
(Reception starts at 9:00 a.m.)
- 2. Place:** Banquet Hall “Tsuru,” 5th floor, the HOTEL NIKKO OSAKA  
1-3-3 Nishi-Shinsaibashi, Chuo-ku, Osaka City, Osaka
- 3. Meeting Agenda:**  
**Matters to be reported:**
  1. The Business Report, Consolidated Financial Statements for the Company’s 80th Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 80th Fiscal Year (April 1, 2022 - March 31, 2023)  
**Proposals to be resolved:**
  - Proposal 1:** Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)
  - Proposal 2:** Election of One (1) Director who is an Audit and Supervisory Committee Member
- 4. Measures for Provision in Electronic Format** Please refer to “Measures for Provision in Electronic Format” on the next page.

<Measures for Provision in Electronic Format>

1. Website to post matters to be provided electronically (Electronic Provision Measures Matters)

In convening this General Meeting of Shareholders, the Company has taken measures for provision in electronic format, and the relevant information is posted on the following websites on the Internet.

The Company's website:

<https://www.stella-chemifa.co.jp/ir/meeting/>

Tokyo Stock Exchange website (TSE Listed Company Search)\*:

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

\* Please access the above-mentioned Tokyo Stock Exchange website, enter "STELLA CHEMIFA" in the "Issue name (company name)" field, or the Company's securities code "4109" in the "Code" field to search, and select "Basic information" and then "Documents for public inspection/PR information" in this order to confirm the information posted in "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting" under "Filed information available for public inspection."

2. Items disclosed on the Internet associated with Measures for Provision in Electronic Format

- (1) Among the matters to be provided electronically, Notes to Consolidated Financial Statements and the Notes to Non-consolidated Financial Statements are not included in the paper copy to be sent to shareholders who have requested it, in accordance with laws and regulations, and Article 14 of the Articles of Incorporation of the Company. Accordingly, the paper copy to be sent to shareholders who have requested it is part of documents audited by the Accounting Auditor to prepare its independent auditor's report and the Audit and Supervisory Committee to prepare its audit report.
- (2) If any change has been made to the Electronic Provision Measures Matters, the revision will be posted on each of the websites where the relevant information is posted.

<Matters Related to the Exercise of Voting Rights>

- (1) If you exercise your voting rights both in writing and via the Internet, etc., the voting rights exercised via the Internet, etc. will be deemed valid.
- (2) If you exercise your voting rights multiple times via the Internet, etc., the most recent voting rights exercised will be deemed valid.
- (3) If there is no indication of a vote for or against a specific proposal on the Voting Rights Exercise Form, it shall be deemed as an indication of approval to that proposal.

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- o When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the meeting venue.
  - o In case of the exercise of voting rights by proxy, please note that the proxy must be one other shareholder having voting rights in the Company, in accordance with Article 16 of the Articles of Incorporation of the Company. In this case, a document evidencing the right of proxy shall be necessary. Please be advised that it shall be prepared by the proxy for submission.

## Guide to Exercising Voting Rights

### If you are not attending the meeting

- Exercising voting rights in writing  
Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and send the form back to us.  
If there is no indication of a vote for or against a specific proposal, it shall be deemed as an indication of approval to that proposal.  
**Deadline: To arrive by 5:40 p.m. on Monday, June 26, 2023**
  
- Exercising voting rights by Smart Voting or via the Internet, etc.  
Please exercise your voting rights by accessing the voting rights exercise website (<https://www.web54.net>).  
For details, please refer to the next page.  
**Exercise deadline: To be exercised by 5:40 p.m. on Monday, June 26, 2023**

### If you are attending the meeting:

- Attending the General Meeting of Shareholders  
Please submit the enclosed Voting Rights Exercise Form at the reception desk.  
Please bring this Notice with you to save resources.  
**Date and Time of the General Meeting of Shareholders: 10 a.m. on Tuesday, June 27, 2023**  
(Reception starts at 9 a.m.)

### Exercising voting rights in writing

- \* Please send the form back to us early as it may take several days for the mail to arrive.
- How to fill out the Voting Rights Exercise Form  
Please indicate your vote for or against each proposal.  
Proposals ●
    - If you approve of all candidates → Circle “贊” [Approve]
    - If you disapprove of all candidates → Circle “否” [Disapprove]
    - If you disapprove of certain candidates → Circle “贊” [Approve], and enter the candidate number(s) of the candidate(s) you disapprove of in the adjacent column
  
  - Precautions for filling out the Voting Rights Exercise Form in the case of mailing it  
If you circle both “Approve” and “Disapprove” in the relevant section of the Voting Rights Exercise Form, the vote will be deemed **invalid**.  
If you have circled both “Approve” and “Disapprove” by mistake, **please cross out one of them**.

## **Exercising voting rights by Smart Voting**

1. Access the smartphone voting rights exercise website  
Scan the “**smartphone voting rights exercise website login QR code®**” printed on the lower right corner of the enclosed Voting Rights Exercise Form using a smartphone or a tablet device.  
\* QR code® is a registered trademark of DENSO WAVE INCORPORATED.
2. Open the voting rights exercise website  
Please indicate your vote for or against each proposal by following the on-screen instructions.
  - “Approve” all Company proposals
  - Vote on each proposal individually

If you wish to change your vote after exercising your voting rights, you will need to scan the QR code® again and enter the “voting code” and “password” printed on the enclosed Voting Rights Exercise Form. Alternatively, you can also access the voting rights exercise website directly (<https://www.web54.net>) from a personal computer.

## **Exercising voting rights via the Internet, etc.**

1. Access the voting rights exercise website  
<https://www.web54.net>
2. Log in by entering the voting code
3. Enter the password

After that, please follow the on-screen instructions to indicate your vote for or against the proposals.

- \* Any costs incurred for using the voting rights exercise website, including connection fees and communication fees, shall be borne by the shareholder.
- \* You may not be able to use the voting rights exercise website depending on your Internet environment, the services you subscribe to or the model you use.

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If you have any questions, please contact the Securities Agent Web Support Hotline.

**Securities Agent Web Support Hotline,  
Sumitomo Mitsui Trust Bank, Limited**

Telephone: 0120-652-031 Business hours: 9:00 a.m. to 9:00 p.m. (toll free)

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\* Institutional investors may exercise their voting rights using the Voting Rights Exercise Platform for institutional investors operated by ICJ, Inc.

## Reference Documents for the General Meeting of Shareholders

**Proposal 1:** Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members).

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

No.		Name	Current positions, responsibilities at the Company, and significant concurrent positions	Attendance at the Board of Directors meetings
1	Reappointment	Aki Hashimoto	• Representative Director, President and Chief Executive Officer	12/12
2	Reappointment	Kiyonori Saka	• Representative Director, Senior Managing Director, and Products Management Group • Representative Director, President and Chief Executive Officer, Blue Express, Inc.	12/12
3	Reappointment	Jun Takano	• Managing Director, and Research and Development	12/12
4	Reappointment	Norio Ogata	• Director, Executive Officer, and Head of Sales Management Department and General Manager of Osaka Sales Department	12/12
5	Reappointment	Masaaki Tsuchiya	• Director, Executive Officer, and Factory Manager of Sanpo Factory	12/12
6	Reappointment	Yasuhiko Nakashima	• Director, Executive Officer, and General Manager of Accounting Department	12/12
7	Reappointment	Takeshi Iijima	• Director, Executive Officer, and Singapore Region • Managing Director, STELLA CHEMIFA SINGAPORE PTE LTD	12/12

(Notes) 1. There is no special interest between the candidates and the Company.

2. Opinions from the Audit and Supervisory Committee regarding the election of Directors are as summarized below.

The Audit and Supervisory Committee discussed the election of Directors (excluding Directors who are Audit and Supervisory Committee Members) after exchanging opinions regarding the status of execution of duties with the Representative Directors and each Director. As a result, considering that each candidate has in-depth expertise and abundant experience, is eligible as a Director, and is contributing to enhancing the Company's corporate value, the conclusion was reached that it is appropriate to elect the candidates proposed in this proposal as Directors.

3. The Company has entered into a directors and officers liability insurance contract as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The contract will cover damages such as damages under the law and legal expenses to be borne by the insured under this insurance contract. If the election of each candidate is approved, each of them will be covered under the insurance contract. The Company intends to renew the contract with the same terms and conditions at the next renewal.



No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
1	Aki Hashimoto (December 4, 1973)	<p>March 2012      Joined the Company</p> <p>June 2013      Director, Executive Officer, and General Manager of President's Office</p> <p>June 2014      Representative Director and Executive Vice President</p> <p>January 2015   Representative Director, President and Chief Executive Officer (current position)</p>	<p>Number of shares of the Company held: 521,867</p> <p>Number of shares to be granted based on the trust-type share-based compensation plan: 3,236</p> <p>Years of service as Director: 10</p> <p>Attendance at the Board of Directors meetings: 12/12</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Ms. Aki Hashimoto went up to the front line as Representative Director, President and Chief Executive Officer, supervised and led overall business activities, and worked to strengthen the management structure. In addition, she responded swiftly to changes in the business environment, and with strong will and leadership that are not bound by preconceived ideas, she contributed significantly to the growth of the Group and the fostering of a corporate atmosphere and culture. The Company nominated her as a candidate for Director because based on her experience and achievements, and as a person who will take the lead in the management, she is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
2	Kiyonori Saka (March 30, 1959)	<p>April 1982      Joined the Company</p> <p>June 2003      Director and Factory Manager of Izumi Factory and Sanpo Factory</p> <p>November 2004      Retired as Director</p> <p>July 2009      Managing Executive Officer (General Manager of Production Headquarters)</p> <p>June 2010      Director and Managing Executive Officer (Products Management Group)</p> <p>October 2013      Director and Senior Managing Executive Officer (Products Management Group)</p> <p>June 2019      Representative Director and Senior Managing Executive Officer (Products Management Group)</p> <p>June 2021      Representative Director and Senior Managing Director (Products Management Group) (current position)</p> <p>[Significant concurrent positions]</p> <p>April 2008      Representative Director, President and Chief Executive Officer, Blue Express, Inc</p>	<p>Number of shares of the Company held: 18,000</p> <p>Number of shares to be granted based on the trust-type share-based compensation plan: 2,732</p> <p>Years of service as Director: 13</p> <p>Attendance at the Board of Directors meetings: 12/12</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Kiyonori Saka served as Director in charge of the production division over many years. Serving as Representative Director since June 2019, he supervised and led overall business activities. In addition, he concurrently serves as Representative Director, President and Chief Executive Officer of Blue Express, Inc., our subsidiary operating in logistics business. He demonstrated excellent judgment in the logistics business field which is indispensable for promoting our High-purity Chemical Business, and contributed significantly to the development of the Group. The Company nominated him as a candidate for Director because based on his experience and achievements, and as a person who will take the lead in the management, he is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
3	Jun Takano (June 28, 1961)	<p>April 1985      Joined the Company</p> <p>June 2003      Director and Executive Vice President</p> <p>June 2004      Director, President and Chief Executive Officer</p> <p>November 2005    Director (Engineer)</p> <p>January 2006     Director (Engineer and General Manager of Quality Management Department)</p> <p>March 2007      Retired as Director</p> <p>June 2010      Director, Executive Officer, and General Manager of General Affairs Department</p> <p>January 2013     Director, Executive Officer, and General Manager of Research and Development Department</p> <p>June 2018      Director, Managing Executive Officer, and General Manager of Research and Development Department</p> <p>June 2019      Director and Managing Executive Officer (Research and Development)</p> <p>June 2021      Managing Director (Research and Development) (current position)</p>	<p>Number of shares of the Company held: 25,500</p> <p>Number of shares to be granted based on the trust-type share-based compensation plan: 1,726</p> <p>Years of service as Director: 13</p> <p>Attendance at the Board of Directors meetings: 12/12</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Jun Takano has abundant experience and achievements mainly in the research and development division, and played a significant role in the development of our business through the development of numerous products. Currently, he is involved in the management as Director in charge of research and development, and utilizes the global perspective cultivated through the experiences of setting up subsidiaries in Singapore and interacting with overseas companies in supervision and practice of the management. The Company nominated him as a candidate for Director because based on his experience and achievements, he is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
4	Norio Ogata (August 28, 1968)	October 1992    Joined the Company May 2008        General Manager of Tokyo Sales Department October 2013    Executive Officer and General Manager of Tokyo Sales Department June 2014        Director, Executive Officer, and General Manager of Tokyo Sales Department May 2015        Director and Executive Officer (Head of Sales Management Department and General Manager of Tokyo Sales Department) September 2018 Director, Executive Officer, and General Manager of General Affairs Department April 2022       Director and Executive Officer (Head of Sales Management Department and General Manager of Osaka Sales Department) (current position)	Number of shares of the Company held: 6,000  Number of shares to be granted based on the trust-type share-based compensation plan: 1,381  Years of service as Director: 9  Attendance at the Board of Directors meetings: 12/12
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Norio Ogata gained abundant experience in the sales division in and outside Japan. Since taking office as Director, he has been involved in the management of the Company as Head of Sales Management Department. He has contributed to strengthening the management base, serving as General Manager of General Affairs Department from September 2018. He reassumed the role of Head of Sales Management Department in April 2022 and has contributed significantly to enhancing sales systems and expanding sales. He has also fulfilled his responsibilities in promoting sustainability with a multifaceted perspective utilizing his past experience. The Company nominated him as a candidate for Director because he is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
5	Masaaki Tsuchiya (March 10, 1971)	<p>April 1989      Joined the Company</p> <p>June 2010      Factory Manager of Sanpo Factory</p> <p>November 2012      Executive Officer and Factory Manager of Sanpo Factory</p> <p>June 2016      Director, Executive Officer, and Factory Manager of Sanpo Factory (current position)</p>	<p>Number of shares of the Company held: 200</p> <p>Number of shares to be granted based on the trust-type share-based compensation plan: 1,381</p> <p>Years of service as Director: 7</p> <p>Attendance at the Board of Directors meetings: 12/12</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Based on his many years of experience, Mr. Masaaki Tsuchiya is familiar with production in the semiconductor liquid crystal field, which is our main business. While serving as factory manager of a major factory, Mr. Masaaki Tsuchiya has concurrently served as an officer of the Group companies in China and Singapore. Taking advantage of his expertise, extensive experience and leadership, he has been engaged in the management as Director of the Company, playing a central role in the execution of business. The Company nominated him as a candidate for Director because he is also involved in sustainability activities from a production-related standpoint and therefore is expected to continue to contribute to the sustainable improvement of corporate value of the Group based on such experience and achievements and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
6	Yasuhiko Nakashima (November 4, 1959)	<p>April 1983      Joined The Daiwa Bank, Ltd. (current Resona Bank, Limited.)</p> <p>May 2003      General Manager of Fukai Branch, Resona Bank, Limited.</p> <p>January 2008    General Manager of Sales Division I, Osaka Public Institutions Business Department, Resona Bank, Limited.</p> <p>August 2016    Seconded to the Company General Manager of Accounting Department</p> <p>March 2017     Retired from Resona Bank, Limited.</p> <p>April 2017      Joined the Company General Manager of Accounting Department</p> <p>June 2017      Director, Executive Officer, and General Manager of Accounting Department (current position)</p>	<p>Number of shares of the Company held: 500</p> <p>Number of shares to be granted based on the trust-type share-based compensation plan: 1,208</p> <p>Years of service as Director: 6</p> <p>Attendance at the Board of Directors meetings: 12/12</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Since taking office as Director, Mr. Yasuhiko Nakashima has worked to strengthen the management base set forth in the medium-term management plan and contributed to the stable execution of management and business strategies, by utilizing his abundant experience and insight in finance and accounting cultivated through many years of work experience at financial institutions. In addition, he fulfilled his responsibilities as Director, by utilizing his expertise to support management decisions from a financial perspective. The Company nominated him as a candidate for Director because he is expected to continue to contribute to the sustainable improvement of corporate value of the Group and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment]
7	Takeshi Iijima (October 16, 1966)	<p>March 1991      Joined the Company</p> <p>May 2008      General Manager of Osaka Sales Department and International Sales Department</p> <p>June 2009      General Manager of International Sales Department</p> <p>June 2015      General Manager of Osaka Sales Department</p> <p>June 2017      Executive Officer and General Manager of Osaka Sales Department</p> <p>September 2018      Executive Officer, Head of Sales Management Department, and General Manager of Osaka Sales Department</p> <p>June 2019      Director and Executive Officer (Head of Sales Management Department and General Manager of Osaka Sales Department)</p> <p>April 2022      Director and Executive Officer (Singapore Region) (current position)</p> <p>[Significant concurrent positions]</p> <p>June 2022      Managing Director, STELLA CHEMIFA SINGAPORE PTE LTD</p>	<p>Number of shares of the Company held: 4,100</p> <p>Number of shares to be granted based on the trust-type share-based compensation plan: 1,092</p> <p>Years of service as Director: 4</p> <p>Attendance at the Board of Directors meetings: 12/12</p>
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Takeshi Iijima has abundant experience in the sales division. He contributed to global business development, playing a central role especially in overseas sales activities. Since taking office as Director in June 2019, Mr. Takeshi Iijima has strived to build and promote sales strategies from a management perspective and has expanded our business as Head of Sales Management Department. Since being put in charge of Singapore in April 2022, he has been leading strategic business execution in Singapore, which is a major base for the Group. The Company nominated him as a candidate for Director because he is expected to continue to contribute to the sustainable improvement of corporate value of the Group, including his efforts in Singapore, and to strengthen the decision-making and supervisory functions of the Board of Directors.</p>			

**Proposal 2:** Election of One (1) Director who is an Audit and Supervisory Committee Member

The term of office of one (1) Director who is an Audit and Supervisory Committee Member will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect one (1) Director who is an Audit and Supervisory Committee Member.

The Audit and Supervisory Committee has consented to the proposal.

The candidate for Director who is an Audit and Supervisory Committee Member is as follows:

Name		Current positions, responsibilities at the Company, and significant concurrent positions	Attendance at the Board of Directors meetings	Attendance at the Audit and Supervisory Committee meetings
Reappointment Outside Independent	Jun Yamamoto	<ul style="list-style-type: none"><li>• Outside Director (Audit and Supervisory Committee Member)</li><li>• Partner, Dojima Law Office L.P.C</li><li>• Outside Director (Audit and Supervisory Committee Member), Honyaku Center Inc.</li></ul>	12/12	12/12

- (Notes)
1. There is no special interest between Mr. Jun Yamamoto and the Company.
  2. Mr. Jun Yamamoto is a candidate for Outside Director. Mr. Jun Yamamoto will have served as Outside Director (Audit and Supervisory Committee Member) of the Company for two (2) years at the conclusion of this General Meeting of Shareholders.
  3. Pursuant to the provision of Article 427, Paragraph 1 of the Companies Act, the Company has entered into a liability limitation agreement with Mr. Jun Yamamoto which limits his liability for damages under Article 423, Paragraph 1 of the same Act. The maximum amount of liability under the said agreement is the minimum amount provided for in the relevant laws and regulations. If he is reappointed, the Company plans to continue the said liability limitation agreement.
  4. The Company has entered into a directors and officers liability insurance contract as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The contract will cover damages such as damages under the law and legal expenses to be borne by the insured under this insurance contract. If the election of the candidate is approved, he will be covered under the insurance contract. The Company intends to renew the contract with the same terms and conditions at the next renewal.
  5. The Company has registered Mr. Jun Yamamoto as an independent officer with the Tokyo Stock Exchange. If this Proposal is approved and he takes office as Outside Director who is an Audit and Supervisory Committee Member, the Company plans to appoint him as an independent officer.



Name (Date of birth)	Past experience, positions, responsibilities at the Company	[Reappointment] [Outside] [Independent]
<p style="text-align: center;">Jun Yamamoto (December 26, 1970)</p>	<p>April 1999      Registered as attorney-at-law</p> <p>April 2001      Joined Dojima Law Office</p> <p>April 2005      Partner, Dojima Law Office</p> <p>June 2015      Outside Director, Honyaku Center Inc.</p> <p>June 2021      Outside Director (Audit and Supervisory Committee Member), the Company (current position)</p>	<p>Number of shares of the Company held: 0</p> <p>Years of service of Director: 2</p>
	<p>[Significant concurrent positions]</p> <p>April 2009      Partner, Dojima Law Office L.P.C</p> <p>June 2019      Outside Director (Audit and Supervisory Committee Member), Honyaku Center Inc.</p>	<p>Attendance at the Board of Directors meetings: 12/12</p> <p>Attendance at the Audit and Supervisory Committee meetings: 12/12</p>
<p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and the outline of expected roles]</p> <p>Mr. Jun Yamamoto has specialized knowledge and abundant experience as an attorney. Since his appointment as a Director who is an Audit and Supervisory Committee Member, he has contributed to improving the validity and transparency of management decision-making and to strengthening the audit and supervisory system based on his insights and experience. Based on this track record, he is expected to continue such contribution, and therefore the Company nominated him as a candidate for Outside Director who is Audit and Supervisory Committee Member. Although he has never been involved in corporate management except as an outside officer, the Company judged that he will be able to appropriately perform the duties of Outside Director who is an Audit and Supervisory Committee Member for the above reason.</p>		

(Reference)

The composition and expertise of the Board of Directors in the event that Proposal 1 and Proposal 2 are approved as proposed at this Ordinary General Meeting of Shareholders are as follows.

	Name	Gender*	Year of service	Expertise						
				Corporate management	Production technology R&D	Sales Marketing	Financial accounting	Personnel and labor Human resource development	Legal affairs Compliance	Global
Internal	Aki Hashimoto [Reappointment]	F	10	O		O	O	O		O
	Kiyonori Saka [Reappointment]	M	13	O	O		O	O		O
	Jun Takano [Reappointment]	M	13	O	O				O	O
	Norio Ogata [Reappointment]	M	9			O		O	O	O
	Masaaki Tsuchiya [Reappointment]	M	7		O			O		O
	Yasuhiko Nakashima [Reappointment]	M	6				O		O	
	Takeshi Iijima [Reappointment]	M	4	O		O		O		O
	Hirohisa Kikuyama	M	7	O	O				O	
External	Isao Okano [Outside] [Independent]	M	7				O			
	Yusaku Nishimura [Outside] [Independent]	M	7						O	
	Shine Matsumura [Outside] [Independent]	M	5				O			
	Jun Yamamoto [Reappointment] [Outside] [Independent]	M	2						O	

\*M: Male, F: Female

Note: The list above does not represent all the insights and experiences of each candidate.

## TOPICS

### ■ Introduction of a restricted stock grant plan

The Company believes that it is our people that serve as the driving force of sustainable corporate growth. Based on this belief, we introduce a restricted stock grant plan to employees who satisfy certain conditions. We will increase employees' sense of participation in management through their stockholding, further proceed to share benefit with shareholders, and work as one toward enhancing corporate value.

### ■ Next Generation Materials Research Lab starts operation

In order to consolidate research and development bases that had spread across the nation, we were constructing a Next Generation Materials Research Lab within the premises of Sanpo Factory. We have completed the construction and started its operation in February 2023. The R&D facilities have been also revamped as we seek to increase operational efficiency, while accelerating development of new products supporting future growth.

### ■ Overhaul and consolidation of filling equipment for small and medium sized containers

With the expansion of the semiconductor market, shipments of high-purity chemical solutions for semiconductors, which are our mainstay products, are strong targeting semiconductor manufacturers both in Japan and abroad. For the ease of handling and convenience in transportation, there is a trend that calls for supply in small and medium sized containers. To address this demand, we decided to overhaul our filling equipment for small and medium sized containers and to consolidate the equipment at the Company's Sanpo Factory. The completion is scheduled in March 2024. We will increase our filling capacity, achieve greater efficiency, and reduce process expenses.

### ■ Development and enhancement of production facilities

[Enriched boric acid]

New construction and resumption of operations of nuclear power plants in and out of Japan are expected to boost the demand for enriched boric acid. Given this situation, the Company will develop and improve its existing production facilities aiming for stable supply.

[Tin fluoride]

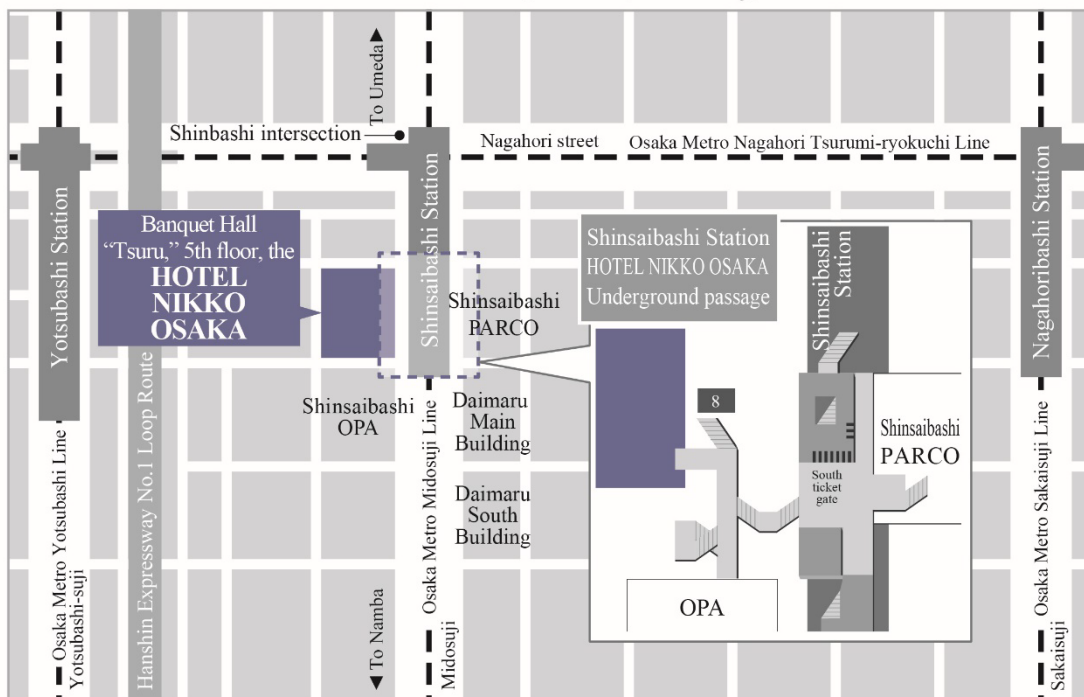
While adopted for oral care products demanded typically in Europe and the United States, tin fluoride is expected to demonstrate effects in new applications in recent years. We will enhance our production capacity to accommodate requests from customers, while striving to build a more robust and stable supply system.

### ■ Development of cell culture container

By applying the unique surface treatment technology cultivated in High-purity Chemical Business, the Company developed a cell culture container with extremely excellent cultivation performance. Primary culture cells, which are generally difficult to be grown, can be cultivated easily in the Company's container without special treatment. We have started providing samples to research institutions and pharmaceutical companies. Going forward, several product lineups will be developed in response to customer needs. The Company promotes research and development with a view to exploring applicability for other usages and developing more high-functional culture substratum.

## Guide map to the venue of the General Meeting of Shareholders

**Place:** Banquet Hall “Tsuru,” 5th floor, the HOTEL NIKKO OSAKA  
1-3-3 Nishi-Shinsaibashi, Chuo-ku, Osaka City, Osaka



### ■ Transportation guidance

The venue is directly connected to **Exit 8** of Shinsaibashi Station of Osaka Metro Midotsuji Line (about 3 min. walk).

From Shin-Osaka Station, **about 14 min.**  
by Osaka Metro Midotsuji Line

From Tennoji Station, **about 8 min.**  
by Osaka Metro Midotsuji Line

From Umeda Station, **about 7 min.**  
by Osaka Metro Midotsuji Line

From Osaka International (Itami) Airport, **about 49 min.**  
via Senri-chuo Station of Osaka Monorail Line, Kita-Osaka Kyuko Line  
and Osaka Metro Midotsuji Line

From Namba Station, **about 2 min.**  
by Osaka Metro Midotsuji Line

From Kansai International Airport, **about 46 min.**  
via Namba Station of Nankai Airport Line and Osaka Metro Midotsuji  
Line

Parking is not available. We appreciate your kind understanding.