TRANSLATION

March 15, 2017
SHOWA DENKO K.K.

Supplement to Notice of Convocation of the 108th Ordinary General Meeting of Shareholders

The state of activities and concurrent positions of Outside Directors and Outside Members of Audit & Supervisory Board

During the 108th business term (January 1, 2016 to December 31,2016), the Company held 15 times of Board of Directors' meetings and 14 times of Audit & Supervisory Board meetings. At Board of Directors' meetings, Outside Directors positively gave the Company many suggestions and advices that contribute to rises in the value of the Company in medium to long term, and Outside Members of Audit & Supervisory Board gave their frank opinions. Thus outside executives contribute to appropriate decision making by the Board of Directors. In addition, the state of concurrent positions of Outside Directors and Outside Members of Audit & Supervisory Board is as follows:

Outside Directors

Name	State of activities	State of concurrent positions as outside executives of other companies
Tomofumi Akiyama	He attended 14 of 15 meetings of Board of Directors held in 2016. From the perspective of ensuring the propriety of the Company's business execution, he has given the Company valuable advice based on his insight and his experience in managing a life insurance company for many years.	He concurrently serves as Outside Directors of Fuji Kyuko Co., Ltd., TOKYO DOME CORPORATION, and Nisshinbo Holdings Inc.
Akiyoshi Morita	He attended 15 of 15 meetings of Board of Directors held in 2016. From the perspective of ensuring the propriety of the Company's business execution, he has given the Company valuable advice based on his insight and his experience in managing a car manufacturing company and a special steel manufacturing company for many years.	He concurrently serves as Outside Director of Makita Corporation.
Masaharu Oshima	He attended 15 of 15 meetings of Board of Directors held in 2016. From the perspective of ensuring the propriety of the Company's business execution, he has given the Company valuable advice based on the expertise he has as a researcher of electronics and his experience in commercialization of results of research and development activities.	N/A

Outside Member of Audit & Supervisory Board

Name	State of activities	State of concurrent positions as outside executives of other companies
Hiroyuki Tezuka	He attended 15 of 15 meetings of Board of Directors and 14 of 14 meetings of Audit & Supervisory Board held in 2016. From the perspective of ensuring the propriety of the Company's business execution, he has given the Company valuable advice based on his insight and accumulated experience as a lawyer handling international and corporate legal affairs.	He concurrently serves as Outside Member of Audit & Supervisory Board of MS & AD Insurance Group Holdings, Inc.
Yukio Obara	He attended 15 of 15 meetings of Board of Directors and 14 of 14 meetings of Audit & Supervisory Board held in 2016. From the perspective of ensuring the propriety of the Company's business execution, he has given the Company valuable advice based on his insight and his experience in managing financial institutions for many years and in managing a consultant firm.	He concurrently serves as Outside Director of SEED Co., Ltd.
Kiyomi Saito	She attended 15 of 15 meetings of Board of Directors and 14 of 14 meetings of Audit & Supervisory Board held in 2016. From the perspective of ensuring the propriety of the Company's business execution, she has given the Company valuable advice based on her insight and her experience in launching and managing a business consulting firm and a securities firm focusing on electronic transactions.	She concurrently serves as Outside Directors of JAPAN POST INSURANCE Co., Ltd. and KAJIMA CORPORATION.