(TRANSLATION FOR REFERENCE ONLY)

Securities Code Number: 4208

UBE INDUSTRIES, LTD.

Notice of the 111th Ordinary General Meeting of Shareholders

This document is an abridged translation of the Japanese original. It is for reference purposes for shareholders living outside Japan, and does not constitute a formal translation of the original notice. Certain information, including the Company's business report and account documents, both consolidated basis and non-consolidated basis, has been intentionally omitted from the translation.

June 7, 2017

Dear Shareholder:

You are cordially invited to attend the 111th Ordinary General Meeting of Shareholders of Ube Industries, Ltd., to be held in **the conference room, 3rd floor, Ube Kosan Building**, 8-1, Aioicho, Ube City, Japan on **June 29, 2017 at 10 o'clock in the morning**.
If you do not expect to attend the meeting, we request that you review the accompanying reference documents at the 111th General Meeting of Shareholders and exercise your voting right by way of the enclosed Voting Card or electric methods such as internet, with reference to Voting Information as described below .

Sincerely,

Yuzuru Yamamoto
President and Representative Director
Ube Industries, Ltd.
1978-96, O-Aza Kogushi,
Ube-shi, Yamaguchi-ken
755-8633,
Japan

Notes :

(1) If attending the meeting in person, please remember to bring the Voting Card enclosed with these materials and hand it to a receptionist. The reception for the meeting starts at 9:00 a.m.

(2) Any revisions to the reference documents for the Ordinary General Meeting of Shareholders, Annual Reports, Consolidated Account Documents, and Non–Consolidated Account Documents shall be posted on the Conpany's website at http://www.ube.co.jp (Japanese) and http://www.ube-ind.co.jp/english/index.htm (English).

Notes:

1. DATE and TIME 10:00 a.m. Thursday June 29, 2017

2. PLACE The conference room, 3rd floor, Ube Kosan Building
8-1, Aioicho, Ube City, Japan

3. OBJECTIVES OF THE MEETING:

MATTERS TO BE REPORTED:

1. Reports on the Annual Reports, and the Consolidated Account Documents for 111th fiscal year (from April 1, 2016 to March 31, 2017) as well as the Audit Reports on Consolidated Account Documents by Independent Auditors and the Board of Auditors
2. Reports on the Non–Consolidated Account Documents for 111th fiscal year (from April 1, 2016 to March 31, 2017)

PROPOSALS :

Proposal 1: Disposition of Retained Earning
Proposal 2: Consolidation of Shares
Proposal 3: Election of eight Directors
Proposal 4: Election of two Auditors
Proposal 5: Election of one alternate outside Auditor

Notes for disclosure of Company's information through internet :

The following items are not contained within the documentation accompanying this Notice of the 111th Ordinary General Meeting of Shareholders. In accordance with relevant laws and regulations and with Article 16 of the Company's Articles of Incorporation, this information has been published separately on the Company's website at http://www.ube-ind.co.jp (Japanese) and http://www.ube-ind.co.jp/english/index.htm (English).

① Matters related to the Stock Acquisition Rights, etc.
② Consolidated Statements of Changes in Net Asset and Notes to Consolidated Account Documents
③ Non–Consolidated Statements of Changes in Net Asset and Notes to Non–Consolidated Account Documents

The Reports on the Annual Reports, The Consolidated Account Documents and Non–Consolidated Account Documents which have been audited by Auditors shall include not only the attached documents of this Notice of the 111th Ordinary General Meeting of Shareholders, but also the No.①, ② and ③ of the items mentioned above, which published on the Company's website at http://www.ube-ind.co.jp (Japanese) and http://www.ube-ind.co.jp/english/index.htm (English).

The Consolidated Account Documents and Non–Consolidated Account Documents which have been audited by Independent Auditors shall include not only the attached documents of this Notice of the 111th Ordinary General Meeting of Shareholders, but also the No.② and ③ of the items mentioned above, which published on the Company's website at http://www.ube-ind.co.jp (Japanese) and http://www.ube-ind.co.jp/english/index.htm (English).

Notes for notice of Resolution of General Meeting of Shareholders :

Please be advised that a written notice of the resolutions at General Meeting of Shareholders will no longer be send to shareholders for resource-saving, instead, it will be posted on the Company's website above after the meeting.

End of document

Guide to the Exercise of the Voting Rights

You may exercise your voting rights by following three methods.

1. Attending the General Meeting of Shareholders

If you attend the General Meeting of Shareholders to exercise your voting right, please submit the enclosed Voting Card at the reception .

Date and Time of the General Meeting of Shareholders : 10:00 a.m. Thursday June 29, 2017

2. Exercising the Voting Rights by Mail

If you exercise your voting right by mail, please indicate your approval or disapproval of each of the proposals in the space provided on the enclosed Voting Card, affix your signature or registered seal, and return the Voting Card to the Company.

Exercise Due Date : Received by 5:30 p.m., Wednesday June 28, 2017 (Japan Time)

3. Exercising the Voting Rights by Internet

If you exercise your voting right by Internet, please follow the notes below.
If you attend the meeting in person, you do not need to use any of mailing or internet voting.

[Platform for Electronic Exercise of Voting Rights]

Nominal shareholders such as trust banks acting as administrator (including standing proxies) can also use the electronic voting platform as an electromagnetic means to exercise their voting rights at the General Meeting of Shareholders of the Company, in addition to the exercising of voting rights via Internet above, if they apply in advance for the use of the electronic voting platform operated by a joint venture company (ICJ Inc.), established by Tokyo Stock Exchange, Inc.

(1) Voting Web Site

Voting web site designated by the Company : http://www.evote.jp/

(i) You may only exercise your voting right by internet by accessing to our designating voting web site (http://www.evote.jp/) from a personal computer, smartphone or cell phone (i mode, EZweb, Yahoo ! Keitai)* (Please be noted that the service is suspended from 2 a.m. to 5 a.m.).
* "i mode", "EZweb", "Yahoo" is a registered or unregistered trade mark of NTT DOCOMO,INC., KDDI CORPORATION, Yahoo! Inc., respectively.

(ii) Voting from personal computer or smartphone may not be made depending on your internet using environment such as firewall in access to internet, anti-virus software, proxy server.

(iii) Voting from cell phone shall be made through the service of i mode, EZweb or Yahoo ! Keitai. For security purpose, the service is not usable by the cell phone which may not send coded information (SSL) or call phone information.

(iv) Voting by internet will be accepted by 5:30 p.m., Wednesday June 28, 2017 (Japan Time), but we recommend that you vote earlier so that you may consult with the Help Desk in case of any problem.

(2) Way of Voting

(i) Please use your log-in ID and provisional password printed on your Voting card in the Voting Web Site (http://www.evote.jp/) and indicate your approval or disapproval of each proposal in accordance with the guidance on the web.

(ii) In order to prevent any unauthorized access by a non-shareholder ("disguise" or "spoofing") or unauthorized alteration of your voting, you will be required to change your provisional password.

(iii) You will be received a new log-in ID and provisional password at each time of the Notice of the general meeting of shareholders.

(3) Voting Right Exercised in Plural Times

(i) Please be noted in case that a voting right is exercised in both by mail and internet, only internet voting is treated as effective voting.

(ii) In case that a voting right is exercised by internet more than one time, last voting is treated as effective voting. Also in case of exercising of a voting right from both personal computer or smartphone and cell phone, last voting is treated as effective.

(4) Cost of Access to Voting Web Site

Any cost incurred in accessing to voting web site (such as internet access charge and phone charge) shall be borne and paid by shareholders. Packet communication charge and other charge incurred to use of a cell phone shall also be borne and paid by shareholders.

CONTACT ON SYSTEM INFORMATION

Help Desk : Security Agency, Mitsubishi UFJ Trust & Banking Corporation
Tel 0120-173-027 (9:00 – 21:00, toll free) (Japan Time)

Reference Documents for Ordinary General Meeting of Shareholders

Proposals and Related Matters:

Proposal 1: Disposition of Retained Earning

The Company proposes to distribute the year-end dividend for this fiscal year as stated below, carefully considering our business performance for this fiscal year and future business development in a comprehensive manner.

(1) Type of Dividend: Cash

(2) Appropriation of Dividends to Shareholders and Total Amount of Dividend:
¥6 per common share
Total amount ¥6,361,897,866

(3) Effective Date of the Distribution of the Year-End Dividend: June 30, 2017

Proposal 2: Consolidation of Shares

(1) Reason for consolidation of shares
Japanese Stock Exchanges have announced the Action Plan for Consolidating Trading Units, aiming to consolidate one hundred (100) shares of common stock of domestic companies listed on Japanese Stock Exchanges into one (1) trading unit by October 1, 2018.

As a company listed on the Tokyo Stock Exchange (TSE), the Company supports the intention of this plan and has resolved at the meeting of the Board of Directors held on May 11, 2017, pursuant to the Article 195, Paragraph 1 of the Companies Act, to change the number of shares to constitute one unit from 1,000 to 100 as of October 1, 2017. (This change is subject to the approval of this Proposal at the General Meeting of Shareholders as originally proposed.)

In changing the number of shares to constitute one unit, the Company will consolidate the Company's shares (10 shares into 1share) in order to maintain the level of investment unit considered desirable by the stock exchanges (50,000 yen or more and less than 500,000 yen).

(2) Consolidation Ratio
The Company will consolidate its common shares of 10 shares into 1 share.
Also, total number of issued shares after consolidation will be 106,200,107 shares.

If any fractional shares arise as a result of the consolidation of shares, pursuant to the provisions of the Companies Act, the Company will sell all such fractional shares and distribute the proceeds to shareholders having fractional shares in proportion to their respective fractions.

(3) Effective date of share consolidation
October 1, 2017

(4) Total Number of Shares authorized to be issued by this Company on the effective date
From current 3,300,000,000 shares to 330,000,000 shares on the Effective date above.

【Reference】
If the Proposal 2 is approved as drafted, effective on October 1, 2017, part of the Article of Incorporation of the Company will be changed.as follows:

(Amendments shown by underlines)

(Present Articles)	(Proposed Amendments)
Article 6. (Total Number of Authorized Shares) The total number of authorized shares of the Company shall be 3,300,000,000.	**Article 6. (Total Number of Authorized Shares)** The total number of authorized shares of the Company shall be 330,000,000.
Article 7 (Omitted)	Article 7 (Same as the present)
Article 8. (Number of Shares as One Unit) The number of shares to be counted as one unit in this Company shall be one thousand (1,000) shares.	**Article 8. (Number of Shares as One Unit)** The number of shares to be counted as one unit in this Company shall be one hundred (100) shares.
Article 9 to 38 (Omitted)	Article 9 to 38 (Same as the present)

Proposal 3: Election of eight Directors.

The term of office of all seven Directors will expire at the close of this Ordinary General Meeting of Shareholders in accordance with Article 20 of the Article of Incorporation,. Accordingly, shareholders are requested to elect eight (8) Directors, increased by one.

The candidates for Director positions are as follows:

Candidate No.	Name	Notes	Title, and Area(s) of Responsibility, and Important Concurrent Positions in other organization.	Attendance at the meetings of Board of Directors in 110th fiscal year	Years in office (at the close of this Ordinary General Meeting of Shareholders)
1	Michio Takeshita <Re-elected>		Chairman of the Board of Directors	13/13 100%	9 years
2	Yuzuru Yamamoto <Re-elected>		President & Representative Director, President & Executive Officer, and Group CEO	13/13 100%	4 years
3	Hideyuki Sugishita <Re-elected>		Representative Director, Senior Managing Executive Officer and Company President of Chemicals Company	13/13 100%	2 years
4	Tadashi Matsunami <Re-elected>		Director, Senior Managing Executive Officer, Company President of Cement & Construction Materials Company and General Manager of Cement Dept. with responsibility for Technical Development Center	13/13 100%	2 years
5	Takashi Kusama <Re-elected>	Outside Director candidate Independent Director candidate	Outside Director Outside Auditor, WOWOW Inc.	13/13 100%	4 years
6	Keikou Terui <Re-elected>	Outside Director candidate Independent Director candidate	Outside Director Outside Director, Bridgestone Corporation Outside Director, Organo Corporation	13/13 100%	3 years
7	Takashi Shoda <Re-elected>	Outside Director candidate Independent Director candidate	Outside Director	13/13 100%	2 years
8	Mahito Kageyama <Re-elected>	Outside Director candidate Independent Director candidate	Outside Director	13/13 100%	2 years

Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
1	Michio Takeshita (Dec. 16, 1950) <to be re-elected>	Apr. 1973 Joined the Company Jun. 2001 Executive Officer Apr.2005 Executive Officer, General Manager of Energy & Environment Div. and Procurement & Logistics Div. Jun. 2005 Managing Executive Officer, General Manager of Energy & Enviroment Div. and Procurement & Logistics Div. June 2008 Director Apr. 2009 Senior Managing Executive Officer, Group CFO, and General Manager of Corporate Planning & Administration Office, with responsibility for UBE Group Shared Service Center Apr. 2010 President & Representative Director, President & Executive Officer, and Group CEO Apr. 2015 Chairman of the Board of Directors & Representative Director Jun. 2015 Chairman of the Board of Directors (current position)
	[Shares of the Company's stock owned] 132,000	
	[Attendance at the meetings of Board of Directors in 111th fiscal year] 13/13 (100%)	
	[Years in office (at the close of this Ordinary General Meeting of Shareholders)] 9 years	
	[Special interests between the Candidate and the Company] There is no special interest between Mr. Michio Takeshita and the Company.	
	[Important concurrent positions] None	
	[Reason for the nomination as a candidate for Director] Mr. Michio Takeshita has wide experience in the business of chemicals, construction materials, and energy & environment division, and has held President & Representative Director (Group CEO), Chairman of the Board of Directors successively since 2010. He has extensive knowledge and experience as chief executive, and has been served Chairman of the Board of Directors with deep knowledge and understanding of the Company group, and promoted the strengthening of corporate governance of the Company group, and the improvement in the effectiveness of the Board of Directors. Based on his extensive experience, the Board of Directors has decided to re-nominate him as director because the Board of Directors determined that he will continuously play a full role as director in deciding important matters of, supervision of management execution, and the strengthening of corporate governance of the Company group, taking advantage of his knowledge and business management career.	

<table>
<tr><th>Candidate No.</th><th>Name (Date of Birth)</th><th>Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.</th></tr>
<tr><td rowspan="6">2</td><td>Yuzuru Yamamoto
(Mar. 8, 1953)

<to be re-elected></td><td>Apr. 1977 Joined the Company
Jun. 2001 Executive Officer, Ube Machinery Corporation, Ltd.
Jun. 2003 Executive Officer, General Manager of Machinery Div., Machinery & Metal Products Company, Ube Industries, Ltd., and Representative Director, Ube Machinery Corporation, Ltd.
Apr. 2007 Managing Executive Director, Company Vice President of Machinery & Metal Products Company, and General Manager of Machinery Div., Ube Industries, Ltd.
Apr. 2010 Senior Managing Executive Officer and Company President of Machinery & Metal Products Company, Ube Industries, Ltd.
Jun. 2010 Chairman of the Board, Ube Machinery Corporation, Ltd.
Resigned (June 2013)
Apr. 2013 Senior Managing Executive Officer, Special Assistant to the President, Group CCO, and General Manager of Procurement & Logistic Div., with the responsibility for General Affairs & Human Resources Office
Jun. 2013 Representative Director
Apr. 2015 President & Representative Director, President & Executive Officer, and Group CEO
(current position)</td></tr>
<tr><td colspan="2">[Shares of the Company's stock owned] 128,000</td></tr>
<tr><td colspan="2">[Attendance at the meetings of Board of Directors in 111th fiscal year] 13/13 (100%)</td></tr>
<tr><td colspan="2">[Years in office (at the close of this Ordinary General Meeting of Shareholders)] 4 years</td></tr>
<tr><td colspan="2">[Special interests between the Candidate and the Company]
There is no special interest between Mr. Yuzuru Yamamoto and the Company.</td></tr>
<tr><td colspan="2">[Important concurrent positions] None</td></tr>
<tr><td colspan="2">[Reason for the nomination as a candidate for Director]
Since joining the Company, Mr. Yuzuru Yamamoto has extensive experience in the business of machinery division, and also has rich experience and enough of a track record as chief executive, which he had served as Representative Director of Ube Machinery Corporation, Ltd., since 2003, and achieved to ensure constant profitability of machinery division’s business.
Furthermore, since 2013, he has been involved in the whole management of the Company group as Special Assistant to the President, and from 2015, he has been serving as President & Representative Director, and demonstrating with strong leadership to play a role in the company’s group management to achieve a desirable form of the Company group that “generates overall expansion with differentiated chemical businesses driving growth and non-chemical business adding stability to earning.”
Based on his extensive experience, the Board of Directors has decided to re-nominate him as director because the Board of Directors determined that he is qualified for leader to carry out a new medium-term management plan named “Change & Challenge 2018”, starting from fiscal year 2016, and to achieve what we want to become in 10 years,
“An enterprise that continues to create value for customers”.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name (Date of Birth)</th><th>Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.</th></tr>
<tr><td rowspan="6">3</td><td>Hideyuki Sugishita
(Apr. 15, 1954)

<to be re-elected></td><td>Apr. 1977 Joined the Company
Apr. 2007 Executive Officer, General Manager of Production Center, Production & Technology Div. and General Manager of Ube Chemical Factory
Apr. 2009 Managing Executive Officer, General Manager of Production & Technology Div.
Apr. 2011 Managing Executive Officer, Company President of Chemicals & Plastics Company and General Manager of Europe Operational Unit.
Apr. 2012 Senior Managing Executive Officer and Company President of Chemicals & Plastics Company
Apr. 2013 Senior Managing Executive Officer and Company President of Specialty Chemicals & Products Company
Apr. 2015 Senior Managing Executive Officer and Company President of Chemicals Company (current position)
Jun. 2015 Representative Director (current position)</td></tr>
<tr><td colspan="2">[Shares of the Company's stock owned] 120,000</td></tr>
<tr><td colspan="2">[Attendance at the meetings of Board of Directors in 111th fiscal year] 13/13 (100%)</td></tr>
<tr><td colspan="2">[Years in office (at the close of this Ordinary General Meeting of Shareholders)] 2 years</td></tr>
<tr><td colspan="2">[Special interests between the Candidate and the Company]
There is no special interest between Mr. Hideyuki Sugishita and the Company.</td></tr>
<tr><td colspan="2">[Important concurrent positions] None</td></tr>
<tr><td colspan="2">[Reason for the nomination as a candidate for Director]
Mr. Hideyuki Sugishita has extensive experience in the business of chemical division, and also successively held important positions of chemical division such as General Manager of Ube Chemical Factory, General Manager of Production & Technology Div., and has been serving as Company President of Chemicals Company since 2015.
He has been engaged in implementing a variety of measures for target achievement of medium-term management plan through establishing the foundation of stable profit of Chemicals and actualizing growth-driving products, and has been making efforts to achieve the full recovery of Chemicals and business growth as “An chemical company that create value for customers”
The Board of Directors has determined to re-nominate him as director because the Board of Directors determined that he can play a full role in deciding important matters and in the supervision of management execution of the Company group taking advantage of his extensive experience in the Company’s business.</td></tr>
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Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
4	Tadashi Matsunami (Sep. 3, 1954) <to be re-elected>	Apr. 1979 Joined the Company Apr. 2007 Executive Officer, General Manager of Production & Technology Div., Cement & Construction Materials Company, with responsibility for Material Recycle Div. Apr. 2009 Executive Officer, Company Vice President of Cement & Construction Materials Company and General Manager of Cement Dept., with responsibility for Group Company Dept., Resources & Products Div. Apr. 2011 Managing Executive Officer, Company President of Cement & Construction Materials Company and General Manager of Cement Dept. Apr. 2015 Senior Managing Executive Officer, Company President of Cement & Construction Materials Company Jun. 2015 Director (current position) Apr. 2016 Senior Managing Executive Officer, Company President of Cement & Construction Materials Company and General Manager of Cement Dept. Apr. 2017 Senior Managing Executive Officer, Company President of Cement & Construction Materials Company and General Manager of Cement Dept. with responsibility for Technical Development Center (current position)
	[Shares of the Company's stock owned] 165,000	
	[Attendance at the meetings of Board of Directors in 111th fiscal year] 13/13 (100%)	
	[Years in office (at the close of this Ordinary General Meeting of Shareholders)] 2 years	
	[Special interests between the Candidate and the Company] There is no special interest between Mr. Tadashi Matsunami and the Company.	
	[Important concurrent positions] None	
	[Reason for the nomination as a candidate for Director] Mr. Tadashi Matsunami has extensive experience in the business of construction materials division and also successively held important positions of construction materials division such as General Manager of Kanda Cement Factory, General Manager of Production & Technology Div., and has been serving as Company President of Cement & Construction Materials Company since 2011. He has been engaged in implementing a variety of measures, based on medium-term management plan, to “establish the strong business foundation through the enhancement of the Platform Businesses and expansion of the business areas and scope” in Cement & Construction Materials division. The Board of Directors has decided to re-nominate him as director because the Board of Directors determined that he can play a full role in deciding important matters and in the supervision of management execution of the Company group taking advantage of his extensive experience in the Company’s business.	

Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
5	Takashi Kusama (Jan. 8, 1949) <to be re-elected> Outside Director candidate Independent Director candidate	Apr. 1971 Joined The Industrial Bank of Japan, Limited Jun. 1999 Executive Officer, The Industrial Bank of Japan, Limited Jun. 2000 Managing Director, Shinko Securities Co., Ltd. Jun. 2003 President and Representative Director, Shinko Securities Co., Ltd. May 2009 Chairman of the Board, and Representative Director, Mizuho Securities Co., Ltd. Jun. 2011 Advisor, Mizuho Securities Co., Ltd. (current position) Jun. 2012 Outside Auditor, WOWOW Inc. (current position) Jun. 2013 Outside Director of the Company (current position)
	[Shares of the Company's stock owned] 0	
	[Attendance at the meetings of Board of Directors in 111th fiscal year] 13/13 (100%)	
	[Years in office (at the close of this Ordinary General Meeting of Shareholders)] 4 years	
	[Special interests between the Candidate and the Company] There is no special interest between Mr. Takashi Kusama and the Company.	
	[Important concurrent positions] Outside Auditor, WOWOW Inc.	
	[Special relationship between the Company and entity where important concurrent positions are held, and matters regarding independency] There is no special relationship between WOWOW Inc., of which Mr. Takashi Kusama concurrently holds important position, and the Company. Mr. Kusama retired from office of Executing Officer (Executive Officer) of The Mizuho Bank, Ltd.. (then The Industrial Bank of Japan, Limited), one of Company's major lender, quite a few years ago (retired on March 2000), and currently assumes the office of Advisor, Mizuho Securities Co., Ltd.("Mizuho Securities"). Mizuho Securities acts as a lead underwriter for issuance of the Company's straight bond for Company's financing, however, Mizuho Securities is the one of the several securities corporations acting as a lead underwriter for issuance of such Company's bond. Therefore, there is no special relationship between Mizuho Securities and the Company. For the reasons stated above, Mr. Kusama has sufficient independence such that no potential conflict of interest could arise with general shareholders ,and meets requirement for Independent Director as provided for the rules of Tokyo Stock Exchange, Inc., etc.	
	[Reason for the nomination as a candidate for Director] Mr. Takashi Kusama has been engaged in corporate management in the financial business for many years, having an extensive experience and excellent judgement in corporate management, and heightened perspective for promoting business. At the meeting of The Board of Directors, he has played a role in supervising over decision making of important matters and entire management of the Company, through providing helpful advices and pertinent comments from a viewpoint of chief executive, taking advantage of his business management career For the reasons stated above, The Board of Directors has decided to re-nominate him as outside director because the Board of Directors determined that he can effectively execute his duties as outside director and contribute sufficiently to the further enhancement of the entire business management system of the Company.	

Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
6	Keikou Terui (Jul. 23, 1953) <to be re-elected> Outside Director candidate Independent Director candidate	Apr. 1979 Joined Ministry of International Trade and Industry (current Ministry of Economy, Trade and Industry (METI)) Jul. 2008 Director-General for Technology Policy Coordination, Minister's Secretariat, METI Jan. 2011 Director-General, Kanto Bureau of Economy, Trade and Industry, METI Apr. 2012 Director-General for Regional Economic and Industrial Policy, METI Aug. 2013 President, Japan Utility Telemetering Association. Non-Profit Organization (current position) Oct. 2013 Senior Research Associate, Chemicals Evaluation and Research Institute Resigned (October 2016) Jun. 2014 Outside Director of the Company (current position) Mar. 2016 Outside Director, Bridgestone Corporation (current position) Jun. 2016 Outside Director, Organo Corporation (current position)
	[Shares of the Company's stock owned] 40,000	
	[Attendance at the meetings of Board of Directors in 111th fiscal year] 13/13 (100%)	
	[Years in office (at the close of this Ordinary General Meeting of Shareholders)] 3 years	
	[Special interests between the Candidate and the Company] There is no special interest between Mr. Keikou Terui and the Company.	
	[Important concurrent positions] Outside Director, Bridgestone Corporation Outside Director, Organo Corporation	
	[Special relationship between the Company and entity where important concurrent positions are held, and matters regarding independency] The company sells chemical products to Bridgestone Corporation ("Bridgestone"), of which Mr. Terui concurrently assumes the office of Outside Director, however, such sells represented less than 3% of the net sales of the Company for the fiscal year ended March 31, 2017. Therefore, there is no special relationship between Bridgestone the Company. The company sells chemical products to Organo Corporation ("Organo"), of which Mr. Terui concurrently assumes the office of Outside Director, however, such sells represented less than 1% of the net sales of the Company for the fiscal year ended March 31, 2017. Therefore, there is no special relationship between Organo and the Company. Mr. Terui concurrently serves as outside director of both Bridgestone and Organo without execution of operation of each company and therefore, the Company has decided his concurrent assumption of outside officer of both Bridgestone and Organo would not impair independence of outside auditor of the Company. For the reasons stated above, Mr. Terui has sufficient independence such that no potential conflict of interest could arise with general shareholders ,and meets requirement for Independent Director as provided for the rules of Tokyo Stock Exchange, Inc., etc.	
	[Reason for the nomination as a candidate for Director] Mr. Keikou Terui successively held important posts related to chemical technologies in Ministry of Economy, Trade and Industry for many years and has engaged in product and environment safety of chemical material, and the development of domestic heavy chemical industries, having an comprehensive knowledge and experience in the field of industrial policy and industrial science technology. At the meeting of The Board of Directors, he has played a role in supervising over decision making of important matters and entire management of the Company, through providing helpful advices and pertinent comments taking advantage of his above career Even though he has not been engaged in corporate management except for acting as outside director, the Board of Directors has decided to re-nominate him as outside director because the Board of Directors determined that since assuming the office of the	

	outside director of the Company, he has contributed sufficiently to the further functional enhancement of the Board of Directors, effectively executed his duties as outside director and can contribute sufficiently to the further enhancement of the entire business management system of the Company.

Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
7	Takashi Shoda (Jun 21, 1948) <to be re-elected> Outside Director candidate Independent Director candidate	Apr. 1972 Joined Sankyo Co., Ltd. Jun. 1999 Senior General Manager of International Pharmaceutical Division & General Manager of Europe Department, Sankyo Co., Ltd. Jun. 2001 Director, Sankyo Co., Ltd. Jun. 2002 Managing Director, Sankyo Co., Ltd. Jun. 2003 President and Representative Director, Sankyo Co., Ltd. Sep. 2005 President & CEO, and Representative Director, Daiichi Sankyo Co., Ltd. Jun. 2010 Representative Director and Chairman, Daiichi Sankyo Co., Ltd. Jun. 2014 Senior Corporate Adviser, Daiichi Sankyo Co., Ltd. (current position) Jun. 2015 Outside Director of the Company (current position)
	[Shares of the Company's stock owned] 27,000	
	[Attendance at the meetings of Board of Directors in 111th fiscal year] 13/13 (100%)	
	[Years in office (at the close of this Ordinary General Meeting of Shareholders)] 2 yeasr	
	[Special interests between the Candidate and the Company] There is no special interest between Mr. Takashi Shoda and the Company.	
	[Important concurrent positions] None	
	[Special relationship between the Company and entity where important concurrent positions are held, and matters regarding independency] The company sells pharmaceutical products to Daiichi Sankyo Co., Ltd.("Daiichi Sankyo"), of which Mr. Takashi Shoda concurrently assumes the office of Senior Corporate Adviser, however, such sells represented less than 1% of the net sales of the Company for the fiscal year ended March 31, 2017. Therefore, there is no special relationship between Daiichi Sankyo and the Company. For the reasons stated above, Mr. Shoda has sufficient independence such that no potential conflict of interest could arise with general shareholders ,and meets requirement for Independent Director as provided for the rules of Tokyo Stock Exchange, Inc., etc.	
	[Reason for the nomination as a candidate for Director] Mr. Takashi Shoda has been engaged in the management of Daiichi Sankyo as chief executive for many years, and made a significant contribution to globalization of business of Daiichi Sankyo, having an extensive experience and excellent judgement in corporate management, and rich knowledge about global management of Japanese company. At the meeting of The Board of Directors, he has played a role in supervising over decision making of important matters and entire management of the Company, through providing helpful advices and pertinent comments from a viewpoint of chief executive, taking advantage of his business management career For the reasons stated above, The Board of Directors has decided to re-nominate him as outside director because the Board of Directors determined that he can effectively execute his duties as outside director and contribute sufficiently to the further enhancement of the entire business management system of the Company.	

Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
8	Mahito Kageyama (Jan. 28, 1949) <to be re-elected> Outside Director candidate Independent Director candidate	Apr. 1972 Joined The Sanwa Bank, Ltd. Jun. 1999 Executive Officer & Head of Investment Banking Group Global Finance & Investment Banking Division, The Sanwa Bank Ltd. Jan. 2002 Senior Executive Officer & Head of Global Banking & Trading Division, UFJ Bank Ltd. Resigned (February 2003) Jun. 2003 Director and President, TOMEN Corporation Apr. 2006 Representative Director and Executive Vice President, Toyota Tsusho Corporation Resigned (June 2008) Jun. 2008 Chairman of the Board, and Representative Director, TOMEN ELECTRONICS CORPORATION Resigned (June 2010) Jun. 2010 CORPORATE Auditor, Toyota Tsusho Corporation Resigned (June 2013) Jul. 2013 Advisor, Toyota Tsusho Corporation Resigned (June 2016) Jun. 2015 Outside Director of the Company (current position)
	[Shares of the Company's stock owned] 6,000	
	[Attendance at the meetings of Board of Directors in 111th fiscal year] 13/13 (100%)	
	[Years in office (at the close of this Ordinary General Meeting of Shareholders)] 2 years	
	[Special interests between the Candidate and the Company] There is no special interest between Mr. Mahito Kageyama and the Company.	
	[Important concurrent positions] None	
	[Special relationship between the Company and entity where important concurrent positions are held, and matters regarding independency] Mr. Mahito Kageyama retired from office of Executing Officer (Senior Executive Officer) of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (then UFJ Bank Ltd.), one of Company's major lender, quite a few years ago (retired on February 2003), and had served the office of Advisor, Toyota Tsusho Corporation ("Toyota Tsusho") until June 2016. The company sells chemical products to Toyota Tsusho, however, such sells represented less than 1% of the net sales of the Company for the fiscal year ended March 31, 2017. Therefore, there is no special relationship between Toyota Tsusho and the Company. For the reasons stated above, Mr. Kageyama has sufficient independence such that no potential conflict of interest could arise with general shareholders, and meets requirement for Independent Director as provided for the rules of Tokyo Stock Exchange, Inc., etc.	
	[Reason for the nomination as a candidate for Director] Mr. Mahito Kageyama has been engaged in corporate management at both major financial institution and trading company as chief executive, having rich experience in wide range of business and an extensive experience as chief executive in corporate management. At the meeting of The Board of Directors, he has played a role in supervising over decision making of important matters and entire management of the Company, through providing helpful advices and pertinent comments from a viewpoint of chief executive, taking advantage of his business management career For the reasons stated above, The Board of Directors has decided to re-nominate him as outside director because the Board of Directors determined that he can effectively execute his duties as outside director and contribute sufficiently to the further enhancement of the entire business management system of the Company.	

Notes:

1. The Company has entered into an agreement with Mr. Takashi Kusama, Mr. Keikou Terui, Mr. Takashi Shoda and Mr. Mahito Kageyama in which the liability for damages under Article 423, Paragraph 1 of the Companies Act is limited to the minimum amounts specified in each item of Article 427, Paragraph 1 of the Companies Act.
2. The Company has designated and registered Mr. Takashi Kusama, Mr. Keikou Terui, Mr. Takashi Shoda and Mr. Mahito Kageyama as Independent Director with no potential conflict of interest with general shareholders, as provided in the rules of Tokyo Stock Exchange, Inc., etc.

Proposal 4: Election of two Auditors.

Statutory Auditor, Mr. Setsuro Miyake will resign at the close of this Ordinary General Meeting of Shareholders. Also, the term of office of Statutory Auditor, Mr. Seiichi Ochiai will expire at the close of this Ordinary General Meeting of Shareholders in accordance with Article 29 of the Article of Incorporation. Accordingly, this Company proposes to elect two (2) Statutory Auditors.
The term of office of Mr. Atsushi Yamamoto, proposed to elect as alternate to Mr. Setsuro Miyake, shall be the same as the remaining term of office of Mr. Setsuro Miyake in accordance with the Article of Incorporation.

If the Proposal 4 is approved as drafted, the Company will have four Auditors (including two outside Auditors).

This proposal is made with the consent of the Board of Auditors.

The candidates for Statutory Auditor positions are as follows:

<table>
<tr><th>Candidate No.</th><th>Name (Date of Birth)</th><th colspan="2">Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.</th></tr>
<tr><td rowspan="5">1</td><td>Atsushi Yamamoto
(Mar.15, 1959)

<to be
newly elected></td><td>Apr. 1983
Jan. 2005

Apr. 2011

Apr. 2012

Apr. 2013

Apr. 2015

Apr. 2017</td><td>Joined the Company
Deputy General Manager of Ube Chemical Factory, Production Center, Production Div. and General Manager of Ube Chemical Factory
Group Manager of Human Resources Group, and General Manager of General Affairs & Human Resources Office.
Executive Officer, General Manager of Human Resources Dept. and General Manager of General Affairs & Human Resources Office
Executive Officer, General Manager of General Affairs & Human Resources Office, with responsibility for Group CSR.
Executive Officer, Group CCO, General Manager of General Affairs & Human Resources Office, with responsibility for Group CSR.
Special Appointive Officer
(current position)</td></tr>
<tr><td colspan="2">[Shares of the Company's stock owned] 31.000</td></tr>
<tr><td colspan="2">[Special interests between the Candidate and the Company]
There is no special interest between Mr. Atsushi Yamamoto and the Company.</td></tr>
<tr><td colspan="2">[Important concurrent positions] None</td></tr>
<tr><td colspan="2">[Reason for the nomination as a candidate for Director]
Mr. Atsushi Yamamoto has wide experience in personnel and labor management in the Company, and as a General Manager of General Affairs & Human Resources Office, and Group CCO (Chief Compliance Officer), has promoted the development of compliance and crisis-management structure of the Company.

The Board of Directors has decided to nominate him as auditor because the Board of Directors determined that he can play a full role in conducting audit from a neutral and objective perspective and contribute sufficiently to ensure the health of the Company’s management taking advantage of his business career and expertise in personnel labor management and development of compliance and risk management structures.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name (Date of Birth)</th><th>Summary of career, Title, and Area(s) of Responsibility and Important Concurrent Positions in other organization.</th></tr>
<tr><td rowspan="8">2</td><td>Seiichi Ochiai
(Apr. 10, 1944)

<to be re-elected>

Outside Auditor candidate

Independent Auditor candidate</td><td>Apr. 1981 Professor, Seikei University Faculty of Law
Apr. 1990 Professor, The University of Tokyo Graduate Schools for Law and Politics, and Faculty of Law
Apr. 2007 Professor, Chuo Law School
Resigned (March 31, 2015)
Registered as an attorney (Daiichi Tokyo BAR Association)
(current position)
Jun. 2007 Professor emeritus, The University of Tokyo
(current position)
Jun. 2012 Outside Audit & Supervisory Board Member of NIPPON TELEGRAPH AND TELEPHONE CORPORATION
(current position)
Jul. 2012 Outside Director, Meiji Yasuda Life Insurance Company
(current position)
Jun. 2013 Outside Director of the Company
(current position)</td></tr>
<tr><td colspan="2">[Shares of the Company's stock owned] 14,000</td></tr>
<tr><td colspan="2">[Attendance at the meetings of Board of Auditors in 111th fiscal year] 8/8 (100%)</td></tr>
<tr><td colspan="2">[Attendance at the meetings of Board of Directors in 111th fiscal year] 13/13 (100%)</td></tr>
<tr><td colspan="2">[Years in office (at the close of this Ordinary General Meeting of Shareholders)] 4 years</td></tr>
<tr><td colspan="2">[Special interests between the Candidate and the Company]
There is no special interest between Mr. Seiichi Ochiai and the Company.</td></tr>
<tr><td colspan="2">[Important concurrent positions] Attorney at law
Outside Audit & Supervisory Board Member, NIPPON TELEGRAPH AND TELEPHONE CORPORATION
Outside Director, Meiji Yasuda Life Insurance Company</td></tr>
<tr><td colspan="2">[Special relationship between the Company and entity where important concurrent positions are held, and matters regarding independency]
There is no special relationship between NIPPON TELEGRAPH AND TELEPHONE CORPORATION (“NTT”), of which Mr. Seiichi Ochiai concurrently holds important position, and the Company.
Meiji Yasuda Life Insurance Company (“Meiji Yasuda”), of which Mr. Seiichi Ochiai concurrently assumes the office of Outside Director, is one of Company’s lender, however, the amount of borrowing represented less than 1% of the balance of the loan of the Company for the fiscal year ended March 31, 2017. Therefore, there is no special relationship between Meiji Yasuda Life and the Company.
Mr. Ochiai concurrently serves as outside audit member of NTT and outside director of Meiji Yasuda respectively, without execution of operation of each company and therefore, the Company has decided his concurrent assumption of outside officer of both NTT and Meiji Yasuda would not impair independence of outside auditor of the Company.
For the reasons stated above, Mr. Ochiai has sufficient independence such that no potential conflict of interest could arise with general shareholders, and meets requirement for Independent Auditor as provided for the rules of Tokyo Stock Exchange, Inc., etc.</td></tr>
<tr><td colspan="2">[Reason for the nomination as a candidate for Director]
Mr. Seiichi Ochiai successively held the posts of professor at The University of Tokyo and Seikei University as a law scholar (field of specialization :Commercial Law, Company Law), having sufficient expertise and insight necessary for outside offices. Also, Mr. Ochial has rich experience as an outside officer of many business companies.
At the meeting of The Board of Auditors, he has played a role in securing the soundness and appropriateness of entire management of the Company, through question and expression of opinion timely from various aspects of viewpoint, taking advantage of his expertise, insight, and experience as outside officers.</td></tr>
</table>

	At the meeting of The Board of Directors, he also has played a role in supervising over the Board of Directors, through providing helpful advices and pertinent comments. Even though he has not been engaged in corporate management except for acting as outside director and outside auditor, for the reasons stated above, The Board of Directors has decided to re-nominate him as outside auditor because the Board of Directors determined that he can effectively execute his duties as outside auditor, and play a full role in conducting audit from a neutral and objective perspective and contribute sufficiently to ensure the health of the Company's management.

Notes:

1. The Company has entered into an agreement with Mr. Seiichi Ochiai in which the liability for damages under Article 423, Paragraph 1 of the Companies Act is limited to the minimum amounts specified in each item of Article 427, Paragraph 1 of the Companies Act.
2. The Company has designated and registered Mr. Seiichi Ochiai as Independent Auditor with no potential conflict of interest with general shareholders, as provided in the rules of Tokyo Stock Exchange, Inc., etc.

Proposal 5: Election of one alternate outside Auditor.

In case that the Company lacks the necessary number of outside Statutory Auditors required by law or ordinance , shareholders are requested to elect one (1) alternate outside Auditor in advance.

This proposal is made with the consent of the Board of Auditors.

The candidate for alternate outside Auditor position is as follows:

<table>
<tr><th>Candidate No.</th><th>Name
(Date of Birth)</th><th colspan="2">Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.</th></tr>
<tr><td rowspan="5">1</td><td>Daisuke Koriya
(Aug. 29, 1970)

<to be alternate auditor>

Outside Auditor candidate</td><td colspan="2">Apr. 1993 Joined, Ministry of International Trade and Industries (current Ministry of Economy, Trade and Industry)
Apr. 1998 Assistant Manager, New Industries Dept., Industrial Policy Bureau of Ministry of International Trade and Industry
Oct. 2000 Civil Affairs Bureau, the Ministry of Justice (in charge of Commercial Law and Company Act)
Sep. 2007 Registered as an attorney (Daiichi Tokyo BAR Association), and joined Nishimura & Asahi
Jan. 2011 Partner, Nishimura & Asahi
(current position)</td></tr>
<tr><td colspan="3">[Shares of the Company's stock owned] 0</td></tr>
<tr><td colspan="3">[Special interests between the Candidate and the Company]
There is no special interest between Daisuke Koriya and the Company.</td></tr>
<tr><td colspan="3">[Important concurrent positions] Attorney at law</td></tr>
<tr><td colspan="3">[Special relationship between the Company and entity where important concurrent positions are held, and matters regarding independency]
There is no special relationship between the important concurrent positions of Mr. Daisuke Koriya and the Company, and no potential conflict of interest could arise with general shareholder.</td></tr>
<tr><td colspan="3">[Reason for the nomination as a candidate for Director]
The Board of Directors decided to nominate Mr. Daisuke Koriya as an alternate outside Auditor because the Company has determined that he is able to contribute sufficiently to the auditing of the Company taking advantage of his acquired knowledge and experiences through his professional career as attorney at law</td></tr>
</table>

Note:

1. In the event that Mr. Daisuke Koriya becomes an outside Auditor, the Company will enter into an agreement with him in which the liability for damages under Article 423, Paragraph 1 of the Companies Act is limited to the minimum amounts specified in each item of Article 427, Paragraph 1 of the Companies Act.

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