(Securities Code 8103)
June 14, 2018

To Shareholders with Voting Rights:

Nobuhiko Otomo
President and Chief Executive Officer
MEIWA CORPORATION
3-1, Marunouchi 3-chome,
Chiyoda-ku, Tokyo, Japan

NOTICE OF
THE FY2017 ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

You are cordially invited to attend the FY2017 Annual General Meeting of Shareholders of MEIWA CORPORATION (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing. In this case, please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and send it so that it is received by 5:30 p.m. on Monday, June 25, 2018, Japan time.

1. **Date and Time:** Tuesday, June 26, 2018 at 10:00 a.m. Japan time
(Reception desk will open at 9:30 a.m.)

2. **Place:** Main conference room (330-ku) at the Company's Headquarters located at Shin Tokyo Bldg., 3F, 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo, Japan

3. **Meeting Agenda:**

Matters to be reported:
1. Report on the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the FY2017 (April 1, 2017 - March 31, 2018)
2. Results of Audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee

Proposals to be resolved:

Proposal 1:	Appropriation of Surplus
Proposal 2:	Partial Amendment of Articles of Incorporation
Proposal 3:	Election of Five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)
Proposal 4:	Election of Four (4) Directors who are Audit and Supervisory Committee Members

4. **Matters concerning the convocation**
(1) If you exercise your voting rights by proxy, you should appoint as proxy another shareholder with voting rights in the Company. A written letter of proxy should be brought to the meeting and handed to the reception.
(2) In the event of non-uniform exercise of voting rights, please notify the Company in writing to this effect, together with reasoning, at least three days prior to the General Meeting of Shareholders.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's basic policy is to make stable and continuous distribution of profits, while securing internal reserves necessary for future business development and reinforcement of the corporate structure.
The Company celebrated the 70th anniversary of its foundation on July 25, 2017. As this could not have been accomplished without the support and cooperation of our shareholders and other relevant parties over many years, we would like to express our sincere appreciation to you all.
In accordance with the Company's basic policy for distribution of profits, and as a token of appreciation for shareholders' support over the years, the Company proposes to pay a year-end dividend for the fiscal year under review in the amount of 10 yen per share, consisting of an ordinary dividend of 8 yen plus a commemorative dividend of 2 yen in celebration of the Company's 70th anniversary, as follows:

(1) Matters regarding allocation of dividend property to shareholders and the total amount thereof
¥10.0 per share of common stock of the Company
Total amount: ¥417,632,270
(2) Effective date of dividends from surplus
June 27, 2018

Proposal 2: Partial Amendment of Articles of Incorporation

1. Reason for this Proposal

On April 1, 2018, the Company introduced an executive officer system in order to strengthen the management's decision-making and supervisory functions and clarify the division of operational execution functions, and thereby enhance both management functions and execution functions and improve the agility of management, while also raising the standards of corporate governance.

For the purpose of clarifying the positioning of the executive officer system in line with its introduction, the Company proposes to add Chapter V. Executive Officers, and add proposed amendments Article 30 (Establishment of Executive Officers), Article 31 (Executive Officers with Special Titles) and Article 32 (Executive Officer Rules).

Also, in order to limit the Officer Director prescribed in paragraph 2 of Article 21 (Representative Directors and Other Officer Directors) of the current Articles of Incorporation exclusively to the President and give the position of Executive Officer to Vice-Presidents, Senior Managing Directors and Managing Directors, the Company proposes that necessary amendments be made such as deleting the clauses relating to these positions of Directors.

In conjunction with such amendments, renumbering of Chapter V and subsequent Chapters as well as Article 30 and subsequent Articles of the current Articles of Incorporation is proposed.

2. Description of amendment

The amendment is as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
Article 21 (Representative Directors and Other Officer Directors) 21.1 (Clause omitted) 21.2 The Board of Directors by its resolution may appoint Director-Presidents, Director-Vice-Presidents, Senior Managing Directors and/or Managing Directors. Articles 22 to 29 (Clauses omitted)	Article 21 (Representative Directors and Other Officer Directors) 21.1 (Unchanged) 21.2 The Board of Directors by its resolution shall appoint one President from among Representative Directors. Articles 22 to 29 (Unchanged)

(Newly established) (Newly established)	Chapter V. Executive Officers Article 30 (Establishment of Executive Officers) The Company shall elect Executive Officers by resolution of the Board of Directors and make the Executive Officers execute operations.
(Newly established)	Article 31 (Executive Officers with Special Titles) The Board of Directors by its resolution may appoint the President and other Executive Officers with Special Titles from among Executive Officers.
(Newly established)	Article 32 (Executive Officer Rules). Matters relating to Executive Officers shall be governed by the Executive Officer Rules established by the Board of Directors.
Chapter V. Audit and Supervisory Committee Articles 30 to 33 (Clauses omitted)	Chapter VI. Audit and Supervisory Committee Articles 33 to 36 (Unchanged)
Chapter VI. Accounting Auditors Articles 34 to 37 (Clauses omitted)	Chapter VII. Accounting Auditors Articles 37 to 40 (Unchanged)
Chapter VII. Accounts Articles 38 to 41 (Clauses omitted)	Chapter VIII. Accounts Articles 41 to 44 (Unchanged)

Proposal 3: Election of Five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all (6) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members) is proposed; the number of Directors is to be reduced by one in order to make decisions in a strategic and flexible manner at the meetings of the Board of Directors.

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

Candidate No.	Name	Position and responsibilities
1	Re-appointment Nobuhiko Otomo	President and Chief Executive Officer
2	Re-appointment Akiyuki Igarashi	Member of the Board, Senior Managing Executive Officer Corporate Administration
3	Re-appointment Takashi Okubi	Member of the Board, Managing Executive Officer Business Division
4	Re-appointment * Toshifumi Minami	Outside Director Attorney-at-law
5	New appointment * Kenji Takahashi	Senior Vice President General Manager, New Business Development Dept. Chemicals Group, Mitsubishi Corporation

Note: The persons marked with an asterisk (*) are candidates for Outside Directors.

The "Standards for Independence of Outside Officers" of the Company is disclosed on the following website: https://www.meiwa.co.jp/csr/pdf/guideline.pdf

1	Nobuhiko Otomo	January 11, 1956	[Re-appointment]

▪ Career summary, positions and responsibilities

April 1979	Joined Mitsubishi Corporation
April 2001	Unit Manager, Fluorochemicals Unit
April 2009	President, MC Yamasan Polymers Co., Ltd.
March 2011	Senior Vice President, In charge of Chemicals Division, Head Office, Mitsubishi International Corporation
April 2012	Senior Vice President, In charge of Chemicals Division, Mitsubishi Corporation (Americas)
June 2015	Director, In charge of Corporate Planning, the Company
June 2016	President and Chief Executive Officer, the Company (to present)

▪ Number of the Company's shares held	19,900 shares
▪ Attendance at board of directors meetings	12 times / 12 meetings (100%)
▪ Term of office (at the conclusion of the General Meeting of Shareholders)	3 years

▪ Reason for nomination as a candidate for Director (excluding Directors who are Audit and Supervisory Committee Members)

For many years, Mr. Otomo has been engaged in the Company's mainstay Chemicals business and also has worked overseas for a long period of time, and through this experience has accumulated in-depth knowledge on corporate management and global insight. After assuming the position of Representative Director, he has utilized his extensive experience and broad insight by proactively rebuilding the business strategy and reforming the organizational structure and has displayed great ability in managing the Company overall. The Company nominates Mr. Otomo as a candidate for Director (excluding Directors who are Audit and Supervisory Committee Members) as we believe he can further contribute to improving the Group's financial performance and increase corporate value.

▪ Special interest relationships with the Company	None

2	Akiyuki Igarashi	September 28, 1956	[Re-appointment]

▪ Career summary, positions and responsibilities

April 1980	Joined Mitsubishi Corporation
April 2007	Controller, Living Essentials Group
April 2009	Controller, Metals Group
April 2010	General Manager, Metals Group Administration Dept.
June 2010	Executive Officer, CFO, Corporate Administration Officer, Metal One Corporation, Corporate Administration Division, Metal One Corporation
May 2014	Managing Director; General Manager, Administrative & Accounting Division, MC FERTICOM Co., Ltd.
June 2016	Managing Director, Executive of Functional Departments and General Manager of Accounting Division, the Company
April 2018	Member of the Board, Senior Managing Executive Officer Corporate Administration (to present)

▪ Significant concurrent positions
Director, Juzen Corporation (Note 1); Director, Meiwa (Shanghai) Corporation (Note 1); Outside Corporate Auditor, Kumi Kasei Co., Ltd. (Note 2)

▪ Number of the Company's shares held	1,900 shares
▪ Attendance at board of directors meetings	12 times / 12 meetings (100%)
▪ Term of office (at the conclusion of the General Meeting of Shareholders)	2 years

▪ Reason for nomination as a candidate for Director (excluding Directors who are Audit and Supervisory Committee Members)

Mr. Igarashi has extensive experience in the finance and accounting operation of trading companies. In addition to his in-depth insight in finance and accounting, he also has extensive experience in overall corporate management, by having been engaged in the management of several companies. After assuming the position of Director, he has utilized the experience gained through his career and insight by planning, deliberating and executing business strategies, while overseeing the execution. The Company nominates Mr. Igarashi as a candidate for Director (excluding Directors who are Audit and Supervisory Committee Members) as we believe he can further contribute to improving the Group's financial performance and increase corporate value.

▪ Special interest relationships with the Company	None

3	Takashi Okubi	June 6, 1956	[Re-appointment]

▪ Career summary, positions and responsibilities

April 1980	Joined Mitsubishi Kasei Corporation (current Mitsubishi Chemical Corporation)
May 1999	Group Manager, Terephthalic Acid Dept., Fiber Intermediates Company, Mitsubishi Chemical Corporation (current Mitsubishi Chemical Corporation)
November 2002	Executive Vice President, Sam Nam Petrochemical, Co., Ltd.
April 2007	General Manager, Phenol & Polycarbonate Dept., Polymer Division, Mitsubishi Chemical Corporation (current Mitsubishi Chemical Corporation)
April 2010	Associated Director, Osaka Branch Office
April 2013	Chairman and President, Mitsubishi Chemical China Commerce Ltd.
June 2015	Director, General Manager, Osaka Branch, the Company
April 2018	Member of the Board, Managing Executive Officer Business Division (to present)

▪ Significant concurrent positions
Director, Juzen Corporation (Note 1); Director, Meiwa (Shanghai) Corporation (Note 1)

▪ Number of the Company's shares held	11,900 shares
▪ Attendance at board of directors meetings	12 times / 12 meetings (100%)
▪ Term of office (at the conclusion of the General Meeting of Shareholders)	3 years

▪ Reason for nomination as a candidate for Director (excluding Directors who are Audit and Supervisory Committee Members)

For many years, Mr. Okubi has been engaged in the Company's mainstay chemicals related-business, and has extensive experience and expert knowledge in China, the Company's key strategic country. After assuming the position of Director, he has been overseeing the overall business in western Japan, as the General Manager of the Osaka Branch. He has contributed to expanding the business through community-based marketing, and strengthening relationships with leading companies in the local area, and since April 2018, he has been overseeing all business departments. Mr. Okubi has actively provided valuable suggestions and advice on the Group's important managerial issues and the Company believes he can further contribute to improving the financial performance and corporate value of the Group by utilizing his broad experience and knowledge, therefore we nominate Mr. Okubi as a candidate for Director (excluding Directors who are Audit and Supervisory Committee Members).

▪ Special interest relationships with the Company	None

4	Toshifumi Minami	November 26, 1947	[Re-appointment] [Outside Director] [Independent Officer]

▪ Career summary, positions and responsibilities

April 1972	Assistant Judge, Osaka District Court
April 1990	Judge, Tokyo High Court
September 1993	Presiding Judge, Tokyo District Court
April 1998	Presiding Judge, Yokohama District Court
April 2001	Deputy Chief Judge, Tokyo District Court
July 2002	Chief Judge, Tokushima District Court; Director, Tokushima Family Court
February 2004	Chief Judge, Kyoto Family Court
July 2005	Presiding Judge, Tokyo High Court
March 2011	Deputy President, Tokyo High Court
November 2012	Retired from Tokyo High Court
February 2013	Attorney-at-law, City-Yuwa Partners (to present)
June 2013	Director, the Company (to present)

▪ Significant concurrent positions
Attorney-at-law, City-Yuwa Partners

▪ Number of the Company's shares held	-
▪ Attendance at board of directors meetings	12 times / 12 meetings (100%)
▪ Term of office (at the conclusion of the General Meeting of Shareholders)	5 years

▪ Reason for nomination as a candidate for Outside Director (excluding Directors who are Audit and Supervisory Committee Members)

Mr. Minami had long been served as a judge and accumulated extremely deep insight and abundant experience in laws and regulations. Having assumed the position of Director, he has actively provided valuable suggestions and advice on overall important managerial issues of the Company, in addition to matters concerning laws and regulations. The Company nominates Mr. Minami as an Outside Director, who is not an Audit and Supervisory Committee Member because we believe that he is suitable to continue supervising the Company's management. Although he has not been engaged in corporate management other than serving as an Outside Director or an Outside Auditor, the Company believes that he can appropriately fulfill his role as an Outside Director, who is not an Audit and Supervisory Committee Member for above reasons.

▪ Matters Related to the Independence

The Company has designated him as an Independent Officer in accordance with the regulations of Tokyo Stock Exchange and registered therein. If he is re-elected as Director, the Company will continue to designate him as an Independent Officer.

Although he belongs to City-Yuwa Partners as an attorney-at-law, there is no trading relationship between City-Yuwa and the Company.

▪ Special interest relationships with the Company	None

▪ Outline of the limited liability contract

Pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act and the Articles of Incorporation, the Company has entered into a liability limitation agreement with Mr. Minami, under which the liability for damages set forth in Article 423, Paragraph (1) of the Companies Act shall be limited to the prescribed 8 million yen, or an amount provided for in laws and regulations, whichever is higher. In the event that he is re-elected and re-appointed as Director, the agreement will be continued.

5	Kenji Takahashi	Born April 19, 1959	[New appointment] [Outside Director]

▪ Career summary, positions and responsibilities

April 1983	Joined Mitsubishi Corporation
April 2004	General Manager, Olefins and Aromatics Unit
April 2009	Vice President, Chemicals, Mitsubishi International Corporation, New York
April 2014	General Manager, Singapore Branch
April 2017	Senior Vice President General Manager, New Business Development Dept. Chemicals Group

▪ Significant concurrent positions
General Manager, New Business Development Department, Chemicals Group, Mitsubishi Corporation

▪ Number of the Company's shares held: -

▪ Reason for nomination as a candidate for Outside Director (excluding Directors who are Audit and Supervisory Committee Members)
Mr. Takahashi has gained extensive experience and insight in the chemicals-related business of trading companies through his execution of business at Mitsubishi Corporation over the years. The Company believes that he is suitable to actively provide suggestions and advice on the Company's important managerial issues in general and supervise the Company's management after assuming the position of Director, by utilizing the experience and insight he has gained thereby. Therefore, the Company nominates Mr. Takahashi as an Outside Director, who is not an Audit and Supervisory Committee Member.

▪ Matters Related to the Independence
Because Mr. Takahashi is involved with the business operation of Mitsubishi Corporation, which is the Company's major shareholder, the Company has not designated him as an independent officer in accordance with the regulations of Tokyo Stock Exchange. Although the Company has business transactions for merchandise with Mitsubishi Corporation, it represents less than 0.01% (annual average) of the Company's consolidated sales for the last three fiscal years. Therefore, we believe that there is nothing significant that would cause special interests to arise and he shall have no conflict of interest with the general shareholders of the Company.

▪ Special interest relationships with the Company: None

▪ Outline of the limited liability contract
In the event that he is elected and appointed as Director, pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act and the Articles of Incorporation, the Company will enter into a liability limitation agreement with Mr. Takahashi, under which the liability for damages set forth in Article 423, Paragraph (1) of the Companies Act shall be limited to the prescribed 8 million yen, or an amount provided for in laws and regulations, whichever is higher.

(Notes)
1. It is the Company's consolidated subsidiary.
2. It is the Company's equity method affiliate.

Proposal 4: Election of Four (4) Directors who are Audit and Supervisory Committee Members

The terms of office of all (4) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of four (4) Directors who are Audit and Supervisory Committee Members is proposed.

This Proposal has been preapproved by the Audit and Supervisory Committee.

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

Candidate No.	Name	Position and responsibilities
1	New appointment Nobuo Murakami	Corporate Staff Division
2	Re appointment * Shingo Torii	Outside Director, Audit and Supervisory Committee Member, General Manager, Administration Dept., Chemicals Group, Mitsubishi Corporation
3	Re appointment * Satoshi Muroyama	Outside Director, Audit and Supervisory Committee Member, Auditor Support Office, Mitsubishi Chemical Corporation
4	New appointment * Hideaki Kan	General Manager, Company Administration Office, Chemicals Company, Asahi Glass Co., Ltd..

Note: The persons marked with an asterisk (*) are candidates for Outside Directors who are Audit and Supervisory Committee Members.
The "Standards for Independence of Outside Officers" of the Company is disclosed on the following website: https://www.meiwa.co.jp/csr/pdf/guideline.pdf

1	Nobuo Murakami	Born July 8, 1957	[New appointment]

- Career summary, positions and responsibilities

April 1981	Joined the Company
December 2000	Head of Guangzhou Representative Office
April 2004	Head of Beijing Representative Office and Head of Guangzhou Representative Office
December 2005	Head of Beijing Representative Office and Head of Taiyuan Representative Office, China
June 2012	General Manager, Food & Metal Products Division
June 2014	General Manager, General Affairs Division
April 2018	Corporate Staff Division (to present)

- Number of the Company's shares held: 900 shares

- Reason for nomination as a candidate for Director who is an Audit and Supervisory Committee Member

Mr. Murakami is not only highly knowledgeable about China—a key strategic country for the Company's businesses—based on many years of experience, but also has a wealth of experience and insight in all areas, ranging from providing management support as General Manager, General Affairs Division to engaging in dialogue with shareholders. The Company believes that he is suitable to actively provide suggestions and advice on the Company's important managerial issues in general and supervise/audit the Company's management, by utilizing the experience and insight he has gained thereby. Therefore, the Company nominates Mr. Murakami as a Director who is an Audit and Supervisory Committee Member.

- Outline of the limited liability contract

In the event that he is elected and appointed as Director, pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act and the Articles of Incorporation, the Company will enter into a liability limitation agreement with Mr. Murakami, under which the liability for damages set forth in Article 423, Paragraph (1) of the Companies Act shall be limited to the prescribed 8 million yen, or an amount provided for in laws and regulations, whichever is higher.

2	Shingo Torii	Born June 3, 1967	[Re-appointment] [Outside Director]

▪ Career summary, positions and responsibilities

April 1990	Joined Mitsubishi Corporation
March 2008	Leader, Functional Chemicals Team, Controller Office, Chemicals Group
June 2012	General Manager, Corporate Accounting Department, Metal One Corporation
April 2016	General Manager, Administration Dept., Chemicals Group, Mitsubishi Corporation (to present)
June 2016	Director who is an Audit and Supervisory Committee Member of the Company (to present)

▪ Significant concurrent positions
General Manager, Administration Dept., Chemicals Group, Mitsubishi Corporation
Auditor, Chuo Kagaku Co., Ltd.

▪ Number of the Company's shares held	-
▪ Attendance at board of directors meetings	12 times / 12 meetings (100%)
▪ Attendance at Audit and Supervisory Committee meetings	6 times / 6 meetings (100%)
▪ Term of office (at the conclusion of the General Meeting of Shareholders)	2 years

▪ Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member

Mr. Torii is highly knowledgeable of financial and accounting-related operations of a trading company, having executed operations at Mitsubishi Corporation for many years. He has actively provided suggestions and advice on the Company's important managerial issues in general by utilizing the experience and insight he has gained thereby, and the Company believes he is suitable to continue supervising/auditing the Company's management. Therefore, the Company nominates Mr. Torii as an Outside Director who is an Audit and Supervisory Committee Member. Although he has not been engaged in corporate management other than serving as an Outside Director or an Outside Auditor, the Company believes that he can appropriately fulfill his role as an Outside Director who is an Audit and Supervisory Committee Member for above reasons.

▪ Matters Related to the Independence

Because Mr. Torii is involved with the business operation of Mitsubishi Corporation, which is the Company's major shareholder, the Company has not designated him as an independent officer in accordance with the regulations of Tokyo Stock Exchange. Although the Company has business transactions for merchandise with Mitsubishi Corporation, it represents less than 0.01% (annual average) of the Company's consolidated sales for the last three fiscal years. Therefore, we believe that there is nothing significant that would cause special interests to arise and he shall have no conflict of interest with the general shareholders of the Company.

Also, although Mr. Torii is an Auditor of Chuo Kagaku Co., Ltd., with which the Company has business transactions for merchandise, it represents less than 1.2% (annual average) of the Company's consolidated sales for the last three fiscal years. Therefore, we believe that there is nothing significant that would cause special interests to arise and he shall have no conflict of interest with the general shareholders of the Company.

▪ Special interest relationships with the Company	None

▪ Outline of the limited liability contract

Pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act and the Articles of Incorporation, the Company has entered into a liability limitation agreement with Mr. Torii, under which the liability for damages set forth in Article 423, Paragraph (1) of the Companies Act shall be limited to the prescribed 8 million yen, or an amount provided for in laws and regulations, whichever is higher. In the event that he is elected and appointed as Director, the agreement will be continued.

3	Satoshi Muroyama	Born November 4, 1954	[Re-appointment] [Outside Director]

▪ Career summary, positions and responsibilities

April 1979	Joined Mitsubishi Kasei Corporation (current Mitsubishi Chemical Corporation)
April 2000	Assistant General Manager, Sales Department, V-tec Corporation
March 2004	Deputy General Manager, Sales Division, J-PLUS Co., Ltd.
June 2013	President & Representative Director, MC Pioneer OLED Lighting Corporation
March 2016	Organic EL Business Promotion Office, Information & Electronics Division, Mitsubishi Chemical Corporation (current Mitsubishi Chemical Corporation)
June 2016	Director who is an Audit and Supervisory Committee Member of the Company (to present)
April 2017	Internal Audit Department, Mitsubishi Chemical Corporation
October 2017	Auditor Support Office (to present)

▪ Significant concurrent positions
Auditor Support Office, Mitsubishi Chemical Corporation

▪ Number of the Company's shares held	-
▪ Attendance at board of directors meetings	12 times / 12 meetings (100%)
▪ Attendance at Audit and Supervisory Committee meetings	6 times / 6 meetings (100%)
▪ Term of office (at the conclusion of the General Meeting of Shareholders)	2 years

▪ Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member

Mr. Muroyama is highly knowledgeable of businesses related to chemicals, having executed operations at Mitsubishi Chemical Corporation for many years. He has also executed operations related to management in general at multiple companies, and has a wealth of experience and insight. He has actively provided suggestions and advice on the Company's important managerial issues in general by utilizing the experience and insight he has gained thereby, and the Company believes he is suitable to continue supervising/auditing the Company's management. Therefore, the Company nominates Mr. Muroyama as an Outside Director who is an Audit and Supervisory Committee Member.

▪ Matters Related to the Independence

Although the Company had designated Mr. Muroyama as an Independent Officer in accordance with the regulations of Tokyo Stock Exchange, the merger of three companies Mitsubishi Chemical, Mitsubishi Plastics and Mitsubishi Rayon into Mitsubishi Chemical Corporation in April 2017 has resulted in sales generated from Mitsubishi Chemical Corporation accounting for approx. 2.5% of the Company's consolidated sales for the last three fiscal years; accordingly, the Company will cancel his designation as Independent Officer in accordance with the Standards for Independence of Outside Officers. However, as Mr. Muroyama is engaged in operations to assist Auditors who oversee management, we believe that there is nothing significant that would cause special interests to arise and he shall have no conflict of interest with the general shareholders of the Company.

▪ Special interest relationships with the Company	None

▪ Outline of the limited liability contract

Pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act and the Articles of Incorporation, the Company has entered into a liability limitation agreement with Mr. Muroyama, under which the liability for damages set forth in Article 423, Paragraph (1) of the Companies Act shall be limited to the prescribed 8 million yen, or an amount provided for in laws and regulations, whichever is higher. In the event that he is elected and appointed as Director, the agreement will be continued.

4	Hideaki Kan	Born October 4, 1960	[New appointment] [Outside Director] [Independent Officer]

▪ Career summary, positions and responsibilities

April 1984	Joined Asahi Glass Co., Ltd.
September 2009	Manager, Accounting & Controlling Group, Company Administration Office, Chemicals Company
May 2011	Group Leader, Finance and Tax Group, Finance & Control Office
January 2013	Group Leader, Planning and Coordination Group, Finance and Tax Group, Finance & Control Office
August 2015	Group Leader, Accounting Group, Finance & Control Office
July 2017	General Manager, Company Administration Office, Chemicals Company
March 2018	Director, ISE CHEMICALS CORPORATION (to present)

▪ Significant concurrent positions
General Manager, Administration Office, Chemicals Company, Asahi Glass Co., Ltd.
Director, ISE CHEMICALS CORPORATION

▪ Number of the Company's shares held: -

▪ Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member

Mr. Kan is highly knowledgeable of financial and accounting-related operations, having executed operations at Asahi Glass Co., Ltd. for many years. The Company believes that he is suitable to actively provide suggestions and advice on the Company's important managerial issues in general and supervise/audit the Company's management, by utilizing the experience and insight he has gained thereby. Therefore, the Company nominates Mr. Kan as an Outside Director who is an Audit and Supervisory Committee Member. The Company believes that he can appropriately fulfill his role as an Outside Director who is an Audit and Supervisory Committee Member for above reasons.

▪ Matters Related to the Independence

In the event that Mr. Kan is elected and appointed as Director, the Company will designate him as an Independent Officer in accordance with the regulations of Tokyo Stock Exchange and register him therein.

Although Mr. Kan is involved with the business operation of Asahi Glass Co., Ltd.; with which the Company has business transactions for merchandise, it represents less than 0.2% (annual average) of the Company's consolidated sales for the last three fiscal years. Therefore, we believe that there is nothing significant that would cause special interests to arise and he shall have no conflict of interest with the general shareholders of the Company. Also, while Mr. Kan has assumed the position of Director at ISE CHEMICALS CORPORATION, he is not involved with its business operation. Although the Company has business transactions for merchandise with ISE CHEMICALS CORPORATION, it represents less than 0.1% (annual average) of the Company's consolidated sales for the last three fiscal years. Therefore, we believe that there is nothing significant that would cause special interests to arise and he shall have no conflict of interest with the general shareholders of the Company.

▪ Special interest relationships with the Company: None

▪ Outline of the limited liability contract

In the event that he is elected and appointed as Director, pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act and the Articles of Incorporation, the Company will enter into a liability limitation agreement with Mr. Kan, under which the liability for damages set forth in Article 423, Paragraph (1) of the Companies Act shall be limited to the prescribed 8 million yen, or an amount provided for in laws and regulations, whichever is higher.