Note: This document is a translation of a part of the Japanese original. The translation is prepared and provided for the purpose of the readers' convenience only. All readers are strongly recommended to refer to the original Japanese version for complete and accurate information.

(Stock Exchange Code 4980)
May 30, 2025
(Date of commencement of measures for electronic provision: May 23, 2025)

To Shareholders with Voting Rights:

Yoshihisa Shinya
Representative Director and
President,
Dexerials Corporation
1724 Shimotsuboyama,
Shimotsuke-shi, Tochigi, Japan

NOTICE OF
THE 13TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

We are pleased to inform you that the 13th Annual General Meeting of Shareholders of Dexerials Corporation (the "Company") will be held as described below.

In convening this General Meeting of Shareholders, measures for electronic provision have been taken and matters subject to measures for electronic provision are posted on the website indicated below.

The Company's website
https://www.dexerials.jp/ir/stock/meeting.html

In addition to the above, the Notice is also posted on the website indicated below.
Tokyo Stock Exchange website
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

Please access the above website of the Tokyo Stock Exchange, enter "Dexerials" in the "Issue name (company name)" field or the Company's securities code "4980" in the "Code" field and click "Search," select "Basic information," then "Documents for public inspection/PR information," and read the Notice.

You may exercise your voting rights in advance via the Internet or in writing, instead of attending the General Meeting of Shareholders in person. If you are not attending the meeting in person, please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:45 p.m. on Monday, June 23, 2025, Japan standard time.

- If you exercise your voting rights in duplicate both via the Internet and in writing, your vote via the Internet will be treated as valid.
- If you exercise your voting rights more than once via the Internet, your last vote will be treated as valid.
- If there is no indication of approval or disapproval for the proposals in the Voting Rights Exercise Form, this will be treated as an indication of approval.

1. **Date and Time:** Tuesday, June 24, 2025 at 10:00 a.m. Japan standard time
(The reception desk opens at 9:00 a.m.)

2. **Place:** Reception Hall, Headquarters and Tochigi Technology Center,
Dexerials Corporation
1724 Shimotsuboyama, Shimotsuke-shi, Tochigi, Japan

3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report, Consolidated Financial Statements for the Company's 13th Fiscal Year (April 1, 2024 - March 31, 2025) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee on the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 13th Fiscal Year (April 1, 2024 - March 31, 2025)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Five (5) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

Proposal 3: Election of Three (3) Directors Serving as Audit & Supervisory Committee Members

Proposal 4: Election of One (1) Substitute Director Serving as Audit & Supervisory Committee Member

- When attending the General Meeting of Shareholders in person, please submit the enclosed Voting Rights Exercise Form to the reception desk.
- The documents sent to shareholders who have made a request for document delivery do not include, in accordance with laws and regulations and Article 14 of the Articles of Incorporation of the Company, the matters listed below. Therefore, the said documents are part of the documents audited by the Audit & Supervisory Committee and the Accounting Auditor when they prepared their respective audit reports.
  The Company's Systems and Policies,
  Consolidated Statement of Changes in Equity,
  Notes to the Consolidated Financial Statements,
  Non-consolidated Statement of Changes in Net Assets, and
  Notes to the Non-consolidated Financial Statements
- Should matters to subject to electronic provision require revisions, the revisions will be posted on each of the websites indicated above.
- The results of resolutions at this Annual General Meeting of Shareholders will be posted on the Company's website.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

We regard return of profit to shareholders as one of the most important management tasks. With a recognition that increasing corporate value through investment for growth is the common interest of our shareholders, we will aim for both sustainable growth and a high level of return to shareholders with the implementation of active investment for growth and appropriate distributions of profits, based on the capital allocation and this policy formulated in the mid-term management plan 2028 “Empower Evolution.” The specific contents are as described below.

- The Company aims for the target total payout ratio* of 60% throughout the period of the mid-term management plan over five years.
- As for cash dividends for each fiscal year, with the target consolidated payout ratio of 40% as well as the DOE of 7% or more as the lower limit, the Company aims for realization of stable dividends over the long term.
- The Company flexibly conducts a share buyback, comprehensively considering its financial standing, the price level of its shares, its cash position, and other factors. In principle, the shares acquired (treasury shares) will be cancelled excluding the acquisition for the purpose of incentive.

1. Type of dividend assets
   Cash
2. Allotment of dividend assets to shareholders and the total amount
   32 yen per share of common stock of the Company
   Total amount: 5,617,457,248
3. Effective date of distribution of surplus
   Wednesday, June 25, 2025

*Total payout ratio to profit attributable to owners of parent

$$= \frac{\text{Total payout amount (Annual total dividends paid } + \text{ Total share buyback excluding the acquisition for the purpose of incentive)}}{\text{Profit attributable to owners of parent}} \times 100$$

Reference
Annual dividend
58 yen per share (interim dividend: 26 yen, year-end dividend: 32 yen)
Total payout ratio*: 73.2%

On October 1, 2024, the Company conducted a 3-for-1 split of common stocks. The total amount of annual dividends per share and the interim dividend are stated reflecting the stock split.

Proposal 2: Election of Five (5) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

The terms of office of all five (5) Directors (excluding Directors serving as Audit & Supervisory Committee Members; hereinafter, the same applies in this proposal.) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, it is proposed to elect five (5) Directors.

The candidates for Director are as follows.

No.	Name		Age		Current positions and responsibilities at the Company	No. of years served as Director:	Attendance at Board of Directors' meetings
1	Reappointment	Yoshihisa Shinya	55		Representative Director and President, President and Executive Officer Officer in charge of Management and Business Operations	6 years	100% (14/14)
2	New appointment	Katsushi Kitajo	57		Executive Officer Corporate Strategy Division Head	-	-
3	New appointment	Kazuo Hosoya	67	Independent Officer Outside Director	-	-	-
4	Reappointment	Satoshi Taguchi	67	Independent Officer Outside Director	Outside Director	4 years	100% (14/14)
5	Reappointment	Toshihiro Hagiwara	53	Independent Officer Outside Director	Outside Director	1 year	100%* (11/11)

Notes:

1. Mr. Kazuo Hosoya, Mr. Satoshi Taguchi, and Mr. Toshihiro Hagiwara are candidates for Outside Directors. If their election is approved as proposed, the Company intends to designate them as Independent Officers as prescribed by the Tokyo Stock Exchange.
2. The age of a candidate for Director is the age at the conclusion of this Annual General Meeting of Shareholders.
3. Attendance at Board of Directors' meetings with * (asterisk) shows figures for the meetings held after he assumed office.

[Opinion of the Audit & Supervisory Committee]

The Audit & Supervisory Committee confirms the situation of the Nomination and Remuneration Committee's deliberation on nomination of candidates for Director (excluding Director serving as Audit & Supervisory Committee Member) and remuneration of Directors not serving as Audit & Supervisory Committee Members. As a result of careful consideration by the Audit & Supervisory Committee, it concluded that there were no particular problems with the nomination procedures for the candidates, that each candidate was selected in accordance with the "Dexerials' Basic Policy on Corporate Governance," which sets forth the Company's nomination policy, and that they are suitable to serve as Directors of the Company. Moreover, there are no particular problems with the procedures for determining remuneration, etc. for Directors, and the Company believes that the details of such remuneration are appropriate.

[Basic Policy and Procedures for Nomination of Candidates for Director]

In nominating candidates for Director (excluding Director serving as Audit & Supervisory Committee Member), the Company's criteria for selecting candidates for Director include that persons are capable of making decisions and executing in accordance with the Company's corporate philosophy, are of good character, have effective communication skills, and have leadership qualities. For Outside Directors, the Company seeks persons from outside the Company who have experience as corporate managers of global enterprises, knowledge of technological development, and experience and knowledge as professionals in the fields of legal affairs, finance and accounting, etc., and moreover, are highly independent.

In nominating candidates for Director serving as Audit & Supervisory Committee Member, the Company selects candidates from inside and outside the Company based on the criteria that the candidates have experience and knowledge in the fields of corporate management, finance and accounting, legal affairs, etc. and, in particular, that at least one candidate has sufficient knowledge of finance and accounting. In selecting Outside Directors, the Company determines candidates, taking into consideration the balance of knowledge, experience, specialized fields, etc. of the Board of Directors as a whole, and includes persons who have management experience at other companies, etc.

As independent Outside Directors are the majority of the Company's Board of Directors, candidates for Director are selected from a neutral perspective. Nomination of candidates for Director is determined, reflecting deliberation and proposals by the Nomination and Remuneration Committee of which Independent Outside Directors constitute the majority and which is chaired by an Independent Outside Director.

If Proposal 2 "Election of Five (5) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)" and Proposal 3 "Election of Three (3) Directors Serving as Audit & Supervisory Committee Members" are approved and resolved as proposed, the composition of the Board of Directors, the areas of expertise held by the Directors, and the balance among them will be as follows.

Skills Matrix of the Board of Directors

Position	Name	Areas of expertise that Directors are particularly expected to demonstrate					
		Corporate management	Technology management	Sustainability management	Global business	Legal & compliance Risk management	Finance & accounting / Capital policy
Representative Director and President, Nomination and Remuneration Committee Member	Yoshihisa Shinya (Male)	●	●	●	●		
Representative Director, Nomination and Remuneration Committee Member	Katsushi Kitajo (Male)	●		●	●		●
Outside Director, Chairperson of the Nomination and Remuneration Committee	Kazuo Hosoya (Male)	●	●	●	●		
Outside Director, Nomination and Remuneration Committee Member	Satoshi Taguchi (Male)	●		●	●	●	
Outside Director, Nomination and Remuneration Committee Member	Toshihiro Hagiwara (Male)	●		●			●
Outside Director, Chairperson of the Audit & Supervisory Committee, Nomination and Remuneration Committee Member	Tetsuyuki Kagaya (Male)			●			●
Director, Audit & Supervisory Committee Member	Masato Taniguchi (Male)		●	●		●	
Outside Director, Audit & Supervisory Committee Member, Nomination and Remuneration Committee Member	Yoshiko Nakayama (Female)			●		●	

(Reference: The ratio of female Directors under the above structure of Directors is at 12.5%.)

Name	Career summary
Reappointment 1 Yoshihisa Shinya Date of birth: July 20, 1969 Age: 55 No. of years served as Director: 6 years Number of shares of the Company held: 397,000 shares (of which the number of shares to be granted under the stock compensation plan: 71,200 shares)	Jul. 2001 Joined Sony Chemicals Corporation (current the Company) Apr. 2005 General Manager, Development Department, Optical Material Business Unit, Sony Chemicals Corporation Apr. 2012 Deputy Head, Optical Solutions Products Business Division, Sony Chemicals Corporation Sep. 2012 Deputy Head, Optical Solutions Products Business Unit, the Company Apr. 2014 Executive Officer, Optical Solutions Products Business Unit Head, the Company Apr. 2016 Executive Officer, Product Development Division Head, Business Unit Group Deputy-Head, Corporate R&D Division Deputy-Head, the Company Apr. 2017 Senior Executive Officer, Product Development Division Head, Automotive Devices Business Group Head, the Company Jan. 2019 Senior Executive Officer, Automotive Solutions Business Unit Head, the Company Mar. 2019 President and Executive Officer, Automotive Solutions Business Unit Head, the Company Jun. 2019 Representative Director and President, the Company Oct. 2020 Representative Director and President, Officer in charge of Management and Business Operations, the Company (to present) Mar. 2022 President and CEO, Kyoto Semiconductor Co., Ltd. (current Dexerials Photonics Solutions Corporation) [Significant concurrent positions] -
[Special interest relationship with the Company] -	
[Reasons for nomination as a candidate for Director] Mr. Yoshihisa Shinya is playing a central role in product development with regard to the Company's entry to new business fields and has deep insight about technology and a wealth of experience in business operations. The Company judges that he is capable of appropriately fulfilling his duties as a Director and therefore nominates him as a candidate for Director.	
[Directors and officers liability insurance contract] The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If reelection of Mr. Yoshihisa Shinya is approved as proposed, he will be insured under the insurance contract.	

Name	Career summary
New appointment 2 Katsushi Kitajo Date of birth: August 25, 1967 Age: 57 No. of years served as Director: - Number of shares of the Company held: -	Apr. 1990 Joined the Japan Development Bank (current Development Bank of Japan Inc.) Jun. 2014 CEO, DBJ Singapore Limited Jun. 2017 Head of Business Development Department, Development Bank of Japan Inc. Jun. 2019 Executive Officer, Head of Human Resources Management Department, Development Bank of Japan Inc. Jun. 2021 Managing Executive Officer, Development Bank of Japan Inc. Outside Director, Socionext Inc. Jun. 2022 Director, Managing Executive Officer, Development Bank of Japan Inc. Jul. 2024 Advisor, the Company Jan. 2025 Executive Officer, Corporate Strategy Division Head, the Company (to present) [Significant concurrent positions] -
[Special interest relationship with the Company] -	
[Reasons for nomination as a candidate for Director] Mr. Katsushi Kitajo has a wealth of experience and deep insight as a manager with his experience at a financial institution in corporate management as a Director and an Executive Officer and his involvement in investment and financing business, and in addition, with his experience as top management overseas and an Outside Director of another company. The Company judges that he is capable of appropriately fulfilling his duties as a Director and therefore nominates him as a candidate for Director.	
[Directors and officers liability insurance contract] The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If election of Mr. Katsushi Kitajo is approved as proposed, he will be insured under the insurance contract.	

Name	Career summary
New appointment Outside Director Independent Officer 3 Kazuo Hosoya Date of birth: July 29, 1957 Age: 67 No. of years served as Director: - Number of shares of the Company held: -	Apr. 1982 Joined Fuji Heavy Industries Ltd. (current Subaru Corporation) May 2006 General Manager, Corporate Planning Department, Fuji Heavy Industries Ltd. Jan. 2009 Senior General Manager, Subaru Japan Sales & Marketing Division, Fuji Heavy Industries Ltd. Jun. 2010 President, Tokyo Subaru Inc. Apr. 2012 Vice President, General Manager, Human Resources Department, Fuji Heavy Industries Ltd. Apr. 2014 Senior Vice President, General Manager, Human Resources Department, General Manager, Career Support Office, Fuji Heavy Industries Ltd. President, Subaru Bloom Co.Ltd Apr. 2015 Senior Vice President, Chief General Manager, Subaru Japan Sales & Marketing Division, Fuji Heavy Industries Ltd. Apr. 2016 Executive Vice President, Chief General Manager, Subaru Japan Sales & Marketing Division, Fuji Heavy Industries Ltd. Apr. 2018 President, Tokyo Subaru Inc. Jan. 2019 Deputy President, Chief General Manager, Subaru Manufacturing Division, Chief General Manager, Gunma Plant, Subaru Corporation Jun. 2019 Representative Director, Deputy President, Chief General Manager, Subaru Manufacturing Division, Chief General Manager, Gunma Plant, Subaru Corporation Apr. 2020 Representative Director, Deputy President, Chief General Manager, Subaru Manufacturing Division, Subaru Corporation Apr. 2021 Representative Director, Chairman, Subaru Corporation Jun. 2021 Director, Chairman, Subaru Corporation Jun. 2023 Special Advisor, Subaru Corporation Jun. 2024 Advisor, Subaru Corporation (to present) [Significant concurrent positions] Advisor, Subaru Corporation
[Special interest relationship with the Company] -	
[Reasons for nomination as a candidate for Director and overview of expected role] Having served as the Representative Director and Chairman of a global company, Mr. Kazuo Hosoya has deep insight into corporate management. The Company judges that he can provide useful advice for the Company's management from an objective and professional perspective and that he can contribute to strengthening of the Company's growth strategy and business development, and therefore nominates him as a candidate for Outside Director. In light of the independence standards stipulated by the Tokyo Stock Exchange and the Company's independence standards, none of the attributes that may cause conflict of interest with general shareholders applies to Mr. Hosoya. Thus, if his election is approved as proposed, the Company intends to designate him as an Independent Officer as prescribed by the Tokyo Stock Exchange.	
[Directors and officers liability insurance contract] The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability.	

If election of Mr. Kazuo Hosoya is approved as proposed, he will be insured under the insurance contract.
[Limited liability agreement] In order to enable Directors (excluding Executive Directors, etc.) to fulfill their expected roles, the Company's Articles of Incorporation allow the Company to enter into agreements (limited liability agreement) with Directors (excluding Executive Directors, etc.) that limit their liabilities for damages stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated by laws and regulations. The Company has entered into a limited liability agreement with each of the incumbent Directors (excluding Executive Directors, etc.). If election of Mr. Kazuo Hosoya is approved as proposed, the Company intends to enter into the similar contract with him.

Name	Career summary
Reappointment Outside Director Independent Officer 4 Satoshi Taguchi Date of birth: August 11, 1957 Age: 67 No. of years served as Director: 4 years Number of shares of the Company held: -	Apr. 1981 Joined Nippon Oil Corporation (current ENEOS Corporation) Apr. 2013 Executive Officer and General Manager of General Administration Department, JX Nippon Oil & Gas Exploration Corporation Jul. 2013 Executive Officer and General Manager of General Administration Department, JX Nippon Oil & Energy Corporation (current ENEOS Corporation) May 2015 Executive Officer and General Manager of Legal & Corporate Affairs Department, JX Holdings, Inc. (current ENEOS Holdings, Inc.) Apr. 2016 Director and Senior Vice President, JX Nippon Oil & Energy Corporation (current ENEOS Corporation) Apr. 2017 Director and Senior Vice President, JXTG Nippon Oil & Energy Corporation (current ENEOS Corporation) Jun. 2017 Director and Senior Vice President, JXTG Holdings, Inc. (current ENEOS Holdings, Inc.) Jun. 2018 Statutory Outside Corporate Auditor, Nippon Shokubai Co., Ltd. Jun. 2020 Senior Vice President, ENEOS Holdings, Inc. and ENEOS Corporation Apr. 2021 Advisor, ENEOS Corporation Jun. 2021 Outside Director, the Company (to present) [Significant concurrent positions] -
[Special interest relationship with the Company] -	
[Reasons for nomination as a candidate for Director and overview of expected role] Having held important posts at global companies, Mr. Satoshi Taguchi has deep insight into corporate management. The Company judges that he can provide useful advice for the Company's management from an objective and professional perspective, and that he can contribute to strengthening of the Company's risk management and strengthening of supervision of business execution. Therefore, the Company nominates him as a candidate for Outside Director. In light of the independence standards stipulated by the Tokyo Stock Exchange and the Company's independence standards, none of the attributes that may cause conflict of interest with general shareholders applies to Mr. Taguchi. Thus, if his reelection is approved as proposed, the Company intends to continue his designation as an Independent Officer as prescribed by the Tokyo Stock Exchange.	
[Directors and officers liability insurance contract] The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If reelection of Mr. Satoshi Taguchi is approved as proposed, he will be insured under the insurance contract.	
[Limited liability agreement] In order to enable Directors (excluding Executive Directors, etc.) to fulfill their expected roles, the Company's Articles of Incorporation allow the Company to enter into agreements (limited liability agreement) with Directors (excluding Executive Directors, etc.) that limit their liabilities for damages stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated by laws and regulations. The Company has entered into a limited liability agreement with each of the incumbent Directors (excluding Executive Directors, etc.). If reelection of Mr. Satoshi Taguchi is approved as proposed, the Company intends to continue the said contract with him.	

Name	Career summary
Reappointment Outside Director Independent Officer 5 Toshihiro Hagiwara Date of birth: August 1, 1971 Age: 53 No. of years served as Director: 1 year Number of shares of the Company held: -	Apr. 1996 Joined RECOF Corporation Aug. 2004 Joined Cerberus Japan K.K. Apr. 2006 Managing Director, Cerberus Japan K.K. Jan. 2017 The Asahi Shimbun Company (Corporate Planning Office, Strategic Investment Division) May 2019 Managing Executive Officer (in charge of Management), TechnoPro Holdings, Inc. Director and Senior Executive Officer, TechnoPro, Inc. (to present) Jul. 2019 Managing Executive Officer (in charge of Management) and CFO, TechnoPro Holdings, Inc. Sep. 2019 Director (in charge of Management), Managing Executive Officer and CFO, TechnoPro Holdings, Inc. Director, TechnoPro Construction, Inc. (to present) Jul. 2021 Managing Director and CFO, TechnoPro Holdings, Inc. (to present) Jun. 2024 Outside Director, the Company (to present) [Significant concurrent positions] Managing Director and CFO, TechnoPro Holdings, Inc. Director and Senior Executive Officer, TechnoPro, Inc. Director, TechnoPro Construction, Inc.
[Special interest relationship with the Company] TechnoPro, Inc. where Mr. Toshihiro Hagiwara serves as Director and Senior Executive Officer and the Company have a business relationship in which the Company receives engineering personnel services from TechnoPro, Inc. However, the amount of transactions related to these services is less than 0.2% of the Company's consolidated net sales in the most recent fiscal year, and therefore, these transactions do not affect his independence.	
[Reasons for nomination as a candidate for Director and overview of expected role] Having held important posts at a foreign investment fund, an M&A advisory firm, and technology-related human resource service companies, Mr. Toshihiro Hagiwara is well versed in each field of corporate acquisitions, finance, accounting, and tax affairs. He also has deep insight into corporate management with an awareness of capital markets and has abundant practical experience. The Company judges that he can provide useful advice for the Company's growth strategy, capital policy, etc. from an objective and professional perspective. In light of the independence standards stipulated by the Tokyo Stock Exchange and the Company's independence standards, none of the attributes that may cause conflict of interest with general shareholders applies to Mr. Hagiwara. Thus, if his reelection is approved as proposed, the Company intends to continue his designation as an Independent Officer as prescribed by the Tokyo Stock Exchange.	
[Directors and officers liability insurance contract] The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If reelection of Mr. Toshihiro Hagiwara is approved as proposed, he will be insured under the insurance contract.	
[Limited liability agreement] In order to enable Directors (excluding Executive Directors, etc.) to fulfill their expected roles, the Company's Articles of Incorporation allow the Company to enter into agreements (limited liability agreement) with Directors (excluding Executive Directors, etc.) that limit their liabilities for damages stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated by laws and regulations. The Company has entered into a limited liability agreement with each of the incumbent Directors (excluding Executive Directors, etc.). If reelection of Mr. Toshihiro Hagiwara is approved as proposed, the Company intends to continue the said contract with him.	

Proposal 3: Election of Three (3) Directors Serving as Audit & Supervisory Committee Members

The terms of office of all three (3) Directors serving as Audit & Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, it is proposed to elect three (3) Directors serving as Audit & Supervisory Committee Members.

The Company has obtained the consent of the Audit & Supervisory Committee with respect to this proposal.

The candidates for Director serving as Audit & Supervisory Committee Member are as follows.

No.	Name		Age		Current positions and responsibilities at the Company	No. of years served as Director:	Attendance at Board of Directors' meetings
1	Reappointment	Tetsuyuki Kagaya	52	Independent Officer Outside Director	Outside Director Audit & Supervisory Committee Member	4 years	100% (14/14)
2	Reappointment	Masato Taniguchi	66		Director Standing Audit & Supervisory Committee Member	2 years	100% (14/14)
3	New appointment	Yoshiko Nakayama	58	Independent Officer Outside Director	-	-	-

Notes:

1. Mr. Tetsuyuki Kagaya and Ms. Yoshiko Nakayama are candidates for Outside Directors.
   If their election is approved as proposed, the Company intends to designate them as Independent Officers as prescribed by the Tokyo Stock Exchange.
2. The age of a candidate for Director is the age at the conclusion of this Annual General Meeting of Shareholders.

[Basic Policy and Procedures for Nomination of Candidates for Director serving as Audit & Supervisory Committee Member]

In nominating candidates for Director serving as Audit & Supervisory Committee Member, the Company selects candidates from inside and outside the Company based on the criteria that the candidates have experience and knowledge in the fields of corporate management, finance and accounting, legal affairs, etc. For Outside Directors serving as Audit & Supervisory Committee Members, the Company seeks persons from outside the Company who are highly independent, in addition to the above criteria.

Name	Career summary
Reappointment Outside Director Independent Officer 1 Tetsuyuki Kagaya Date of birth: December 26, 1972 Age: 52 No. of years served as Director: 4 years Number of shares of the Company held: -	Apr. 2000 Lecturer, Hitotsubashi University Graduate School of Commerce and Management Apr. 2004 Assistant Professor, Hitotsubashi University Graduate School of Commerce and Management Apr. 2008 Associate Professor, Hitotsubashi University Graduate School of Commerce and Management Apr. 2017 Associate Professor, Hitotsubashi University School of Business Administration Oct. 2020 Professor, Hitotsubashi University School of Business Administration (to present) Jun. 2021 Outside Director (Audit & Supervisory Committee Member), the Company (to present) [Significant concurrent positions] Professor, Hitotsubashi University School of Business Administration

[Special interest relationship with the Company]
-

[Reasons for nomination as a candidate for Director serving as Audit & Supervisory Committee Member and overview of expected role]
Mr. Tetsuyuki Kagaya has deep insight about finance and accounting, evaluation of corporate value, risk analysis, etc. as a university professor. The Company expects him to contribute to strengthening of the audit and supervisory functions from an objective and professional perspective and to offer useful advice for promoting ESG management of the Company, and therefore nominates him as a candidate for Outside Director serving as Audit & Supervisory Committee Member.
Although Mr. Kagaya has no experience of involvement in corporate management, the Company believes that he is capable of appropriately performing duties as an Outside Director serving as Audit & Supervisory Committee Member for the reasons stated above.
In light of the independence standards stipulated by the Tokyo Stock Exchange and the Company's independence standards, none of the attributes that may cause conflict of interest with general shareholders applies to Mr. Kagaya. Thus, if his reelection is approved as proposed, the Company intends to continue his designation as an Independent Officer as prescribed by the Tokyo Stock Exchange.

[Directors and officers liability insurance contract]
The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability.
If reelection of Mr. Tetsuyuki Kagaya is approved as proposed, he will be insured under the insurance contract.

[Limited liability agreement]
In order to enable Directors (excluding Executive Directors, etc.) to fulfill their expected roles, the Company's Articles of Incorporation allow the Company to enter into agreements (limited liability agreement) with Directors (excluding Executive Directors, etc.) that limit their liabilities for damages stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated by laws and regulations. The Company has entered into a limited liability agreement with each of the incumbent Directors (excluding Executive Directors, etc.).
If reelection of Mr. Tetsuyuki Kagaya is approved as proposed, the Company intends to continue the said contract with him.

Name	Career summary
Reappointment 2 Masato Taniguchi Date of birth: August 28, 1958 Age: 66 No. of years served as Director: 2 years Number of shares of the Company held: 68,400 shares	Apr. 1981 Joined Sony Corporation Aug. 1997 Transferred to Sony Chemicals Corporation (current the Company) Feb. 2005 General Manager, Engineering Department, Hybrid Circuit Board Division, the Company Oct. 2008 Deputy Head, Circuit Device Division, the Company Oct. 2012 General Manager, Neagari Plant, the Company Mar. 2015 Director and General Manager, Dexerials (Suzhou) Co., Ltd. Jun. 2019 Internal Audit Department, the Company Auditor, Dexerials (Suzhou) Co., Ltd. Auditor, Dexerials (Shanghai) Corporation Oct. 2020 Audit & Supervisory Board Member, Dexerials Precision Components Corporation Jul. 2021 Auditor, Dexerials Korea Corporation Mar. 2022 Audit & Supervisory Board Member, Kyoto Semiconductor Co., Ltd. (current Dexerials Photonics Solutions Corporation) Jun. 2023 Standing Audit & Supervisory Committee Member, the Company (to present) [Significant concurrent positions] -
[Special interest relationship with the Company] -	
[Reasons for nomination as a candidate for Director serving as Audit & Supervisory Committee Member] Mr. Masato Taniguchi has deep insight about the Group's business, gained through his experience of serving as general manager of engineering and manufacturing units and in key positions at overseas manufacturing sites, and a proven ability to engage in smooth communication with frontline operations. He also has a wealth of experience and insight about audit practice through his service at the Company's audit department and as an audit & supervisory board member of subsidiaries. Based on his experience and insight, the Company judges that he is capable of performing objective, appropriate auditing from a professional perspective and therefore nominates him as a candidate for Director serving as Audit & Supervisory Committee Member.	
[Directors and officers liability insurance contract] The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If reelection of Mr. Masato Taniguchi is approved as proposed, he will be insured under the insurance contract.	
[Limited liability agreement] In order to enable Directors (excluding Executive Directors, etc.) to fulfill their expected roles, the Company's Articles of Incorporation allow the Company to enter into agreements (limited liability agreement) with Directors (excluding Executive Directors, etc.) that limit their liabilities for damages stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated by laws and regulations. The Company has entered into a limited liability agreement with each of the incumbent Directors (excluding Executive Directors, etc.). If reelection of Mr. Masato Taniguchi is approved as proposed, the Company intends to continue the said contract with him.	

Name	Career summary
New appointment Outside Director Independent Officer 3. Yoshiko Nakayama Date of birth: February 23, 1967 Age: 58 No. of years served as Director: - Number of shares of the Company held: -	Apr. 1992 Registered as attorney-at-law (The Tokyo Bar Association) Apr. 1992 Joined Anderson & Mori (current Anderson Mori & Tomotsune) Nov. 2001 Joined Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates Apr. 2004 Associate Professor (Assistant Professor), Meiji Gakuin University Graduate School of Law Jun. 2010 Joined Atsumi & Sakai Feb. 2011 Legal Division, MITSUI & CO., LTD. Apr. 2014 Assistant Professor, Graduate School of Law (Juris Doctor Program/Law School), Waseda University Mar. 2017 Joined MATSUDA & PARTNERS Jul. 2017 Joined Kanagawa International Law Office Nov. 2017 Examiner for the National Bar Examination and Examiner for the Preliminary National Bar Examination (in charge of the Commercial Code) Nov. 2021 General Manager, Legal Department, KLA Corporation (to present) [Significant concurrent positions] General Manager, Legal Department, KLA Corporation

[Special interest relationship with the Company]
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[Reasons for nomination as a candidate for Director serving as Audit & Supervisory Committee Member and overview of expected role]
Ms. Yoshiko Nakayama has deep insight and practical experience about corporate legal affairs centered on international legal affairs as an attorney-at-law and a person in charge of legal affairs at companies. The Company expects her to contribute to strengthening of the audit and supervisory functions from an objective and professional perspective and to offer useful advice on compliance and corporate governance, and therefore nominates her as a candidate for Outside Director serving as Audit & Supervisory Committee Member.
Although Ms. Nakayama has no experience of involvement in corporate management, the Company believes that she is capable of appropriately performing duties as an Outside Director serving as Audit & Supervisory Committee Member for the reasons stated above.
In light of the independence standards stipulated by the Tokyo Stock Exchange and the Company's independence standards, none of the attributes that may cause conflict of interest with general shareholders applies to Ms. Nakayama. Thus, if her election is approved as proposed, the Company intends to designate her as an Independent Officer as prescribed by the Tokyo Stock Exchange.

[Directors and officers liability insurance contract]
The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability.
If election of Ms. Yoshiko Nakayama is approved as proposed, she will be insured under the insurance contract.

[Limited liability agreement]
In order to enable Directors (excluding Executive Directors, etc.) to fulfill their expected roles, the Company's Articles of Incorporation allow the Company to enter into agreements (limited liability agreement) with Directors (excluding Executive Directors, etc.) that limit their liabilities for damages stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated by laws and regulations. The Company has entered into a limited liability agreement with each of the incumbent Directors (excluding Executive Directors, etc.).
If election of Ms. Yoshiko Nakayama is approved as proposed, the Company intends to enter into the similar contract with her.

Proposal 4: Election of One (1) Substitute Director Serving as Audit & Supervisory Committee Member

To prepare for a situation in which the number of Directors serving as Audit & Supervisory Committee Members falls below the number prescribed by laws and regulations, it is proposed to elect one (1) substitute Audit & Supervisory Committee Member.

The Company has obtained the consent of the Audit & Supervisory Committee with respect to this proposal.

The effectiveness of the election of the candidate may be cancelled by resolution of the Board of Directors with the consent of the Audit & Supervisory Committee, provided such cancellation is made prior to the assumption of office.

The candidate for substitute Director serving as Audit & Supervisory Committee Member is as follows.

Name	Career summary
New appointment Outside Director Independent Officer Nicholas J. Casson Date of birth: May 17, 1976 Age: 48 No. of years served as Director: - Number of shares of the Company held: -	Apr. 2012 Solicitor, TFC Legal Apr. 2014 Solicitor admitted in England & Wales Apr. 2020 Legal counsel, Atsumi & Sakai Europe Limited Aug. 2022 Foreign lawyer, Atsumi & Sakai Aug. 2023 Registered as a registered foreign lawyer (the Laws of England & Wales) (Dai-ichi Tokyo Bar Association) Oct. 2023 Partner, Atsumi & Sakai (to present) [Significant concurrent positions] Partner, Atsumi & Sakai
Note: Mr. Nicholas J. Casson is a candidate for substitute Outside Director serving as Audit & Supervisory Committee Member.	
[Special interest relationship with the Company] -	
[Reasons for nomination as a candidate for substitute Director serving as Audit & Supervisory Committee Member and overview of expected role] Mr. Nicholas J. Casson has been admitted as a UK solicitor. He has practical experience and broad insight in Japan and overseas about corporate legal affairs including international legal affairs as well as compliance efforts. The Company believes that, with the objective and professional perspective gained through these experiences, he can contribute to further strengthening of its audit and supervisory functions, and therefore nominates him as a candidate for substitute Outside Director serving as Audit & Supervisory Committee Member. Although Mr. Casson has no experience of involvement in corporate management, the Company believes that he is capable of appropriately performing the duties as an Outside Director serving as Audit & Supervisory Committee Member for the reasons stated above. In light of the independence standards stipulated by the Tokyo Stock Exchange and the Company's independence standards, none of the attributes that may cause conflict of interest with general shareholders applies to Mr. Casson. Thus, if his election is approved as proposed and he assumes office of Director serving as Audit & Supervisory Committee Member, the Company intends to designate him as an Independent Officer as prescribed by the Tokyo Stock Exchange.	
[Directors and officers liability insurance contract] The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If election of Mr. Nicholas J. Casson is approved as proposed and he assumes office of Outside Director serving as Audit & Supervisory Committee Member, he will be insured under the insurance contract.	

[Limited liability agreement]
In order to enable Directors (excluding Executive Directors, etc.) to fulfill their expected roles, the Company's Articles of Incorporation allow the Company to enter into agreements (limited liability agreement) with Directors (excluding Executive Directors, etc.) that limit their liabilities for damages stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated by laws and regulations. The Company has entered into a limited liability agreement with each of the incumbent Directors (excluding Executive Directors, etc.).
If election of Mr. Nicholas J. Casson is approved as proposed and he assumes office of Outside Director serving as Audit & Supervisory Committee Member, the Company intends to enter into the similar contract with him.

(Reference)

Independence Standards for Outside Directors

If none of the following attributes applies to an Outside Director or a candidate for Outside Director, the Company judges that such Outside Director or candidate for Outside Director is independent from the Company.

1. A person who currently serves as Director (excluding Outside Director, with the same applying hereinafter), Audit & Supervisory Board Member (excluding Outside Audit & Supervisory Board Member, with the same applying hereinafter), Executive Officer or employee of the Company or subsidiaries of the Company (hereinafter referred to as the "Dexerials Group") (hereinafter referred to collectively as "Director, etc.") or served as such in the 10 years prior to his/her appointment.
2. A second-degree or closer relative of a Director, etc. of the Dexerials Group
3. A major shareholder of the Company (or if the shareholder is an organization, such as a corporation, a person who belongs to it) (*1)
4. A person who belongs to an organization of which the Company is a major shareholder
5. A major business partner of the Dexerials Group (or if the business partner is a corporation, etc., a person who belongs to it) (*2)
6. A major lender to or creditor of the Dexerials Group (or if the lender or creditor is an organization, such as a corporation, a person who belongs to it) (*3)
7. A person who has received a donation amounting to 10 million yen or more in the current fiscal year from the Dexerials Group (or if the person receiving such donation is an organization, such as a corporation or an association, a person who belongs to such organization or belonged to such organization in the most recent five years)
8. A person who has received remuneration amounting to 10 million yen or more in the current fiscal year for providing professional services concerning law, finance, tax affairs, etc. or consulting services to the Dexerials Group (or if such person is an organization, such as a corporation, a person who belongs to it)
9. The company where a person serves as a Director, etc. and the Dexerials Group have a relationship of interlocking outside officers. (*4)

Notes:
1. "Major shareholder" means a person who directly or indirectly holds 10% or more of the total voting rights.
2. "Major business partner" means a person who received from the Dexerials Group or paid to the Dexerials Group an amount equal to 2% or more of annual consolidated sales of the said business partner or the Dexerials Group.
3. "Major lender" means a lender from which the Dexerials Group borrows an amount equivalent to 2% or more of consolidated total assets.
4. "Relationship of interlocking outside officers" means receiving an outside officer from a company where a Director, etc. of the Dexerials Group serves as an outside officer.

Note: About "Number of shares of the Company held" in Proposal 2
The number of shares of the Company held by each candidate includes the number of shares to be granted under the stock compensation plan during his/her term of office and at the time of retirement, which is indicated within the parentheses.
Moreover, although the Company has established an officers' shareholding association for Directors, etc. (including Outside Directors and Directors serving as Audit & Supervisory Committee Members). The number of shares substantially held by individuals in the name of the officers' shareholding association is not included in the number of shares of the Company held

by each candidate.

(Explanation on shares to be granted under the stock compensation plan)

The Company has introduced a stock compensation plan for the Company's Directors, etc. (excluding Outside Directors and Directors serving as Audit & Supervisory Committee Members). The number of shares to be granted to each of the candidates under the said plan indicated corresponds to the number of points, which was determined on the day of the Annual General Meeting of Shareholders for the fiscal year ended March 31, 2021.

The voting rights for the shares to be granted under the said plan will not be exercised until future granting of the shares to each candidate in question.