

March 4, 2011

**TO OUR SHAREHOLDERS:**

**SHOWA DENKO K.K.**

(Securities Code: 4004)

13-9, Shiba Daimon 1-Chome, Minato-ku,  
Tokyo, Japan

Hideo Ichikawa

President and Chief Executive Officer

**Notice of Convocation of the 102<sup>nd</sup> Ordinary General Meeting of Shareholders**

The 102<sup>nd</sup> Ordinary General Meeting of Shareholders of Showa Denko K.K. will be held as described below and you are cordially invited to attend the Meeting.

If you do not expect to attend the Meeting, please exercise your voting rights in writing or by electronic means (including the use of the Internet) after reviewing the following Reference Materials for the General Meeting of Shareholders.

[Exercise of voting rights in writing (by mail)]

Please indicate your consent or dissent to the proposals on the enclosed Card for Exercise of Voting Rights, and return it by mail to reach us no later than Tuesday, March 29, 2011.

[Exercise of voting rights via the Internet, etc.]

Please log on to the designated website for exercise of voting rights at <http://www.it-soukai.com/> or <https://daiko.mizuho-tb.co.jp/>. Enter your code number and password as provided on the enclosed Card for Exercise of Voting Rights, and, by following the instructions on the computer screen, enter your consent or dissent and send it to reach us no later than 5:45 p.m. on Tuesday, March 29, 2011. For your information, we are also a member to the electronic voting rights exercise platform for institutional investors operated by ICJ, Inc.

1. **Date and Hour** Wednesday, March 30, 2011 at 10:00 a.m.
2. **Place** Tokyo International Forum (Hall B7)  
5-1, Marunouchi 3-Chome, Chiyoda-ku, Tokyo, Japan

3. **Matters constituting the Purpose of the Meeting:**

- Matters to be Reported:** (1) Reports on the Business Report and the Consolidated Financial Statements for the 102<sup>nd</sup> Business Term (January 1, 2010 to December 31, 2010), and reports on the Auditing Results of Accounting Auditors and the Board of Auditors.  
(2) Reports on the Non-consolidated Financial Statements for the 102<sup>nd</sup> Business Term (January 1, 2010 to December 31, 2010).

**Matters to be Resolved upon:**

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Nine Directors
- Proposal No. 3:** Election of One Auditor
- Proposal No. 4:** Renewal of a Reaction Policy on Large-scale Purchases of the Company's Stock Certificates (Takeover Defense)

#### **4. Other Matters that have been decided by the Board of Directors before Convocation:**

Repeated voting:

- 1) If the voting rights are exercised both in writing and via the Internet, the voting via the Internet will be regarded as effective.
  - 2) If the voting rights are exercised repeatedly using one and the same method, either via the Internet or in writing, the last voting will be regarded as effective.
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- ✧ Upon attending the Meeting, please present the enclosed Card for Exercise of Voting Rights to the receptionist.
  - ✧ When the need arises to amend Reference Materials for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements or Consolidated Financial Statements, such amendments will be announced on the Company's website at <http://www.sdk.co.jp/>.