

March 12, 2021

TO OUR SHAREHOLDERS:

SHOWA DENKO K.K.

(Securities Code: 4004)

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

Tokyo, Japan

Kohei Morikawa

President and Chief Executive Officer

Notice of Convocation of the 112th Ordinary General Meeting of Shareholders

The 112th 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.

Instead of attending the Meeting, you can exercise your voting rights in writing or by electronic means (including the use of the Internet). If you want to do so, please exercise your voting rights after reviewing the following Reference Materials for the General Meeting of Shareholders.

- 1. Date and Hour** Tuesday, March 30, 2021 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 112th Business Term (January 1, 2020 to December 31, 2020), and reports on the Auditing Results from Accounting Auditors and the Audit & Supervisory Board.
(2) Reports on the Non-consolidated Financial Statements for the 112th Business Term (January 1, 2020 to December 31, 2020).

Matters to be Resolved upon:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Election of Ten Directors

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.

5. Methods for exercising voting rights for shareholders who do not expect to attend the Meeting:

1) 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 5:45 p.m. on Monday, March 29, 2021.

2) Exercise of voting rights via the Internet, etc.

Please log on to the designated website for exercise of voting rights at <https://soukai.mizuho-fb.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 Monday, March 29, 2021. For your information, we are also a member to the electronic voting rights exercise platform for institutional investors operated by ICJ, Inc.

- ◇ 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, such amendments will be announced on the Company's website at <https://www.sdk.co.jp/>.

Reference Materials for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

It is proposed that surplus be appropriated as follows:

It is the Company's basic policy to decide on the distribution of dividends in consideration of earnings performance of the relevant business term and the need to retain earnings for future business development.

Concerning the term-end dividends for this term, the Company, after taking into account the business results of the term as well as the need to improve future competitiveness and financial strength, proposes a term-end dividend as described below. If this proposal is approved, the total amount of dividends paid for this term per common share of the Company will be 65 yen. There is no matter related to the appropriation of other surplus.

(1) Type of dividend assets

Cash

(2) Matters related to the appropriation of dividend assets and total amount thereof:

65 yen per common share of the Company Total amount: 9,500,390,900 yen

(3) Effective date for appropriation of surplus:

March 31, 2021

Proposal No. 2: Election of Ten Directors

The term of office of all the nine Directors is to expire at the close of this ordinary general meeting of shareholders. The Company proposes election of ten Directors. This proposal includes nomination of Mr. Hisashi Maruyama, President of Showa Denko Materials Co., Ltd., as a candidate for Director, an increase of one Director from the previous Business Term, in order to strengthen the governance by the Board of Directors for business operations of the Company, which has been expanded through the consolidation of Showa Denko Materials Co., Ltd.

The list of candidates is as follows:

Candidate No.	Name	Current Position and Duties at the Company	Statuses
1	Kohei Morikawa	Director; President and Chief Executive Officer (CEO)	To be reelected
2	Hidehito Takahashi	Director; Managing Corporate Officer, in charge of Coating Materials Department, Carbon Division, Ceramics Division, Yokohama Plant, Shiojiri Plant and Corporate Strategy Department; Chief Strategy Officer (CSO)	To be reelected
3	Motohiro Takeuchi	Director; Managing Corporate Officer, in charge of Finance & Accounting and Information Systems departments; Chief Financial Officer (CFO)	To be reelected
4	Hideo Ichikawa	Director; Chairman of the Board	To be reelected
5	Hisashi Maruyama	Director; President and Chief Executive Officer (CEO), Showa Denko Materials Co., Ltd.	To be newly elected
6	Hiroshi Sakai	Director; Corporate Officer, in charge of Advanced Battery Materials Division, Institute for Integrated Product Development, Corporate R&D and Intellectual Property departments, Chief Technology Officer (CTO)	To be reelected
7	Masaharu Oshima	Director	To be reelected Outside Independent
8	Kiyoshi Nishioka	Director	To be reelected Outside Independent
9	Kozo Isshiki	Director	To be reelected Outside Independent
10	Noriko Morikawa	Director	To be reelected Outside Independent

To be reelected: Candidate for Director to be reelected

To be newly elected: Candidate for Director to be newly elected

Outside: Candidate for Outside Director

Independent: Candidate for Independent Director under the provisions of the stock exchange, etc.

Candidate No.	Name (Date of Birth)	Reason for nomination as a candidate for Director, Personal History, Positions at the Company, and Important Concurrent Posts	Number of Shares of the Company Held										
1	Kohei Morikawa (June 6, 1957) <div style="border: 1px solid black; padding: 2px; display: inline-block;">To be reelected</div>	<p>Reason for nomination as a candidate for Director He took charge of Chemicals section through many years, and developed the Company's high-purity gases for electronics and functional chemicals businesses to be a "Growth-accelerating businesses" in the previous medium-term business plan. In 2017, he was appointed as President and CEO, and has been supervising and promoting business strategy of the whole Company since then. He has high principles, wide-ranging insight, strict ethical view, fair judgement, and executive power, which are essential characters to carry out his duties as Director, and enough knowledge and business experience to realize management vision of the Group. Based on these, the Company judged he is suitable for a Director, and nominated him as a candidate for Director.</p> <p>Personal history and positions at the Company</p> <table border="0"> <tr> <td style="padding-right: 20px;">April 1982</td> <td>Joined the Company</td> </tr> <tr> <td>January 2013</td> <td>Corporate Officer; General Manager, Electronic Chemicals Division</td> </tr> <tr> <td>January 2016</td> <td>Managing Corporate Officer; Chief Technology Officer (CTO)</td> </tr> <tr> <td>March 2016</td> <td>Director; Managing Corporate Officer; Chief Technology Officer (CTO)</td> </tr> <tr> <td>January 2017</td> <td>Director; President and Chief Executive Officer (CEO) (up to the present)</td> </tr> </table> <p>Important Concurrent Post: None</p> <p>Term of office as a Director: 5 years Number of attendance at the Board of Directors' meeting: 14/14</p>	April 1982	Joined the Company	January 2013	Corporate Officer; General Manager, Electronic Chemicals Division	January 2016	Managing Corporate Officer; Chief Technology Officer (CTO)	March 2016	Director; Managing Corporate Officer; Chief Technology Officer (CTO)	January 2017	Director; President and Chief Executive Officer (CEO) (up to the present)	13,700 shares
April 1982	Joined the Company												
January 2013	Corporate Officer; General Manager, Electronic Chemicals Division												
January 2016	Managing Corporate Officer; Chief Technology Officer (CTO)												
March 2016	Director; Managing Corporate Officer; Chief Technology Officer (CTO)												
January 2017	Director; President and Chief Executive Officer (CEO) (up to the present)												

Candidate No.	Name (Date of Birth)	Reason for nomination as a candidate for Director, Personal History, Positions at the Company, and Important Concurrent Posts	Number of Shares of the Company Held																						
2	<p style="text-align: center;">Hidehito Takahashi (July 21, 1962)</p> <p style="border: 1px solid black; display: inline-block; padding: 2px;">To be reelected</p>	<p>Reason for nomination as a candidate for Director He has proven track record as corporate executive in his previous jobs. Since joining the Company, he has been in charge of corporate planning section, drafting and promoting companywide business strategy. In 2020, he was appointed as the Chief Strategy Officer (CSO) of the Company, and has been promoting growth strategy of the Showa Denko Group since then. He has high principles, wide-ranging insight, strict ethical view, fair judgement, and executive power, which are essential characters to carry out his duties as Director. Based on these, the Company judged he is suitable for a Director, and nominated him as a candidate for Director.</p> <p>Personal history and positions at the Company</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 20%;">April 1986</td> <td>Joined Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)</td> </tr> <tr> <td>February 2002</td> <td>General Manager, Business Development Department, GE Japan Holding Corporation</td> </tr> <tr> <td>October 2004</td> <td>Asia Pacific President, GE Sensing & Inspection Technologies, GE Japan Holding Corporation</td> </tr> <tr> <td>October 2008</td> <td>President & CEO, Silicones Business, Momentive Performance Materials Japan Inc.</td> </tr> <tr> <td>January 2013</td> <td>President & CEO, GKN Driveline Japan plc</td> </tr> <tr> <td>October 2015</td> <td>Joined the Company Senior Corporate Fellow, Assistant to President</td> </tr> <tr> <td>January 2016</td> <td>Corporate Officer; General Manager, Corporate Strategy Department</td> </tr> <tr> <td>January 2017</td> <td>Managing Corporate Officer</td> </tr> <tr> <td>March 2017</td> <td>Director; Managing Corporate Officer</td> </tr> <tr> <td>July 2017</td> <td>Director; Managing Corporate Officer; General Manager, Carbon Division</td> </tr> <tr> <td>January 2020</td> <td>Director; Managing Corporate Officer, in charge of Carbon Division, Ceramics Division, Coating Materials Department, Yokohama Plant, Shiojiri Plant and Corporate Strategy Department; Chief Strategy Officer (CSO) (up to the present)</td> </tr> </table> <p>Important Concurrent Post: None</p> <p>Term of office as a Director: 4 years Number of attendance at the Board of Directors' meeting: 14/14</p>	April 1986	Joined Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)	February 2002	General Manager, Business Development Department, GE Japan Holding Corporation	October 2004	Asia Pacific President, GE Sensing & Inspection Technologies, GE Japan Holding Corporation	October 2008	President & CEO, Silicones Business, Momentive Performance Materials Japan Inc.	January 2013	President & CEO, GKN Driveline Japan plc	October 2015	Joined the Company Senior Corporate Fellow, Assistant to President	January 2016	Corporate Officer; General Manager, Corporate Strategy Department	January 2017	Managing Corporate Officer	March 2017	Director; Managing Corporate Officer	July 2017	Director; Managing Corporate Officer; General Manager, Carbon Division	January 2020	Director; Managing Corporate Officer, in charge of Carbon Division, Ceramics Division, Coating Materials Department, Yokohama Plant, Shiojiri Plant and Corporate Strategy Department; Chief Strategy Officer (CSO) (up to the present)	6,600 shares
April 1986	Joined Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)																								
February 2002	General Manager, Business Development Department, GE Japan Holding Corporation																								
October 2004	Asia Pacific President, GE Sensing & Inspection Technologies, GE Japan Holding Corporation																								
October 2008	President & CEO, Silicones Business, Momentive Performance Materials Japan Inc.																								
January 2013	President & CEO, GKN Driveline Japan plc																								
October 2015	Joined the Company Senior Corporate Fellow, Assistant to President																								
January 2016	Corporate Officer; General Manager, Corporate Strategy Department																								
January 2017	Managing Corporate Officer																								
March 2017	Director; Managing Corporate Officer																								
July 2017	Director; Managing Corporate Officer; General Manager, Carbon Division																								
January 2020	Director; Managing Corporate Officer, in charge of Carbon Division, Ceramics Division, Coating Materials Department, Yokohama Plant, Shiojiri Plant and Corporate Strategy Department; Chief Strategy Officer (CSO) (up to the present)																								

Candidate No.	Name (Date of Birth)	Reason for nomination as a candidate for Director, Personal History, Positions at the Company, and Important Concurrent Posts	Number of Shares of the Company Held
3	<p data-bbox="311 689 486 817">Motohiro Takeuchi (September 23, 1960)</p> <p data-bbox="311 846 486 880"><u>To be reelected</u></p>	<p data-bbox="523 226 1289 607">Reason for nomination as a candidate for Director He took charge of corporate planning section and Ceramics Division. From 2017, he drafted medium-term business plan as General Manager, Corporate Strategy Department. Since 2019, as Chief Financial Officer (CFO) of the Group, he has been supervising and promoting financial and accounting strategies of the Group in order to strengthen the Group's financial standing. He has high principles, wide-ranging insight, strict ethical view, fair judgement, and executive power, which are essential characters to carry out his duties as Director. Based on these, the Company judged he is suitable for a Director, and nominated him as a candidate for Director.</p> <p data-bbox="523 640 1289 1149">Personal history and positions at the Company April 1983 Joined the Company January 2013 General Manager, Ceramics Division January 2015 Corporate Officer; General Manager, Ceramics Division January 2017 Corporate Officer; General Manager, Corporate Strategy Department January 2019 Corporate Officer; Chief Financial Officer (CFO) March 2019 Director; Corporate Officer; General Manager, Finance & Accounting Department; Chief Financial Officer (CFO) January 2020 Director; Managing Corporate Officer, in charge of Finance & Accounting and Information Systems departments; Chief Financial Officer (CFO) (up to the present)</p> <p data-bbox="523 1216 906 1249">Important Concurrent Post: None</p> <p data-bbox="523 1283 1257 1344">Term of office as a Director: 2 years Number of attendance at the Board of Directors' meeting: 14/14</p>	6,000 shares

Candidate No.	Name (Date of Birth)	Reason for nomination as a candidate for Director, Personal History, Positions at the Company, and Important Concurrent Posts	Number of Shares of the Company Held																		
4	Hideo Ichikawa (March 18, 1952) <div style="border: 1px solid black; padding: 2px; display: inline-block;">To be reelected</div>	<p>Reason for nomination as a candidate for Director After taking charge of Corporate Strategy Office and HD Sector, he served as President and CEO of the Company and promoted strategies to expand “individualized businesses.” In 2017, he was appointed as Representative Director and Chairman of the Board, and put his effort into improving corporate governance of the Showa Denko Group. Since March 2020, as Director and Chairman of the Board, he has been devoting himself entirely to strengthening effectiveness and superintendence of the Board of Directors. He has high principles, wide-ranging insight, strict ethical view, fair judgement, and executive power, which are essential characters to carry out his duties as Director. Based on these, the Company judged he is suitable for a Director, and nominated him as a candidate for Director.</p> <p>Personal history and positions at the Company</p> <table border="0"> <tr> <td style="padding-right: 20px;">April 1975</td> <td>Joined the Company</td> </tr> <tr> <td>May 2003</td> <td>General Manager, Corporate Strategy Office</td> </tr> <tr> <td>January 2006</td> <td>Corporate Officer; General Manager, Corporate Strategy Office</td> </tr> <tr> <td>March 2008</td> <td>Director; Corporate Officer; General Manager, Corporate Strategy Office</td> </tr> <tr> <td>September 2008</td> <td>Director; Corporate Officer; Executive Officer, HD Sector</td> </tr> <tr> <td>January 2010</td> <td>Director; Managing Corporate Officer; Executive Officer, HD Sector</td> </tr> <tr> <td>January 2011</td> <td>Representative Director; President and Chief Executive Officer (CEO)</td> </tr> <tr> <td>January 2017</td> <td>Representative Director; Chairman of the Board</td> </tr> <tr> <td>March 2020</td> <td>Director; Chairman of the Board (up to the present)</td> </tr> </table> <p>Important Concurrent Post: None</p> <p>Term of office as a Director: 13 years Number of attendance at the Board of Directors’ meeting: 14/14</p>	April 1975	Joined the Company	May 2003	General Manager, Corporate Strategy Office	January 2006	Corporate Officer; General Manager, Corporate Strategy Office	March 2008	Director; Corporate Officer; General Manager, Corporate Strategy Office	September 2008	Director; Corporate Officer; Executive Officer, HD Sector	January 2010	Director; Managing Corporate Officer; Executive Officer, HD Sector	January 2011	Representative Director; President and Chief Executive Officer (CEO)	January 2017	Representative Director; Chairman of the Board	March 2020	Director; Chairman of the Board (up to the present)	41,800 shares
April 1975	Joined the Company																				
May 2003	General Manager, Corporate Strategy Office																				
January 2006	Corporate Officer; General Manager, Corporate Strategy Office																				
March 2008	Director; Corporate Officer; General Manager, Corporate Strategy Office																				
September 2008	Director; Corporate Officer; Executive Officer, HD Sector																				
January 2010	Director; Managing Corporate Officer; Executive Officer, HD Sector																				
January 2011	Representative Director; President and Chief Executive Officer (CEO)																				
January 2017	Representative Director; Chairman of the Board																				
March 2020	Director; Chairman of the Board (up to the present)																				

Candidate No.	Name (Date of Birth)	Reason for nomination as a candidate for Director, Personal History, Positions at the Company, and Important Concurrent Posts	Number of Shares of the Company Held														
5	<p data-bbox="304 719 491 815">Hisashi Maruyama (March 8, 1961)</p> <p data-bbox="312 846 483 909">To be newly elected</p>	<p data-bbox="523 226 1091 253">Reason for nomination as a candidate for Director</p> <p data-bbox="547 257 1289 573">At former Hitachi Chemical Company, Ltd. (current Showa Denko Materials Co., Ltd.), he was engaged in automotive products and functional materials businesses, and supervised CSR Management Sector and Corporate Business Strategy Headquarters. In 2016, he was appointed as the President of then Hitachi Chemical Company, Ltd. and has been supervising and promoting business strategy of then Hitachi Chemical Group. He has sufficient knowledge and business experience to realize business integration of Showa Denko and Showa Denko Materials.</p> <p data-bbox="547 577 1281 734">He has high principles, wide-ranging insight, strict ethical view, fair judgement, and executive power, which are essential characters to carry out his duties as Director. Based on these, the Company judged he is suitable for a Director, and nominated him as a candidate for Director.</p> <p data-bbox="523 770 1051 797">Personal history and positions at the Company</p> <table data-bbox="547 801 1276 1279"> <tr> <td data-bbox="547 801 676 828">April 1983</td> <td data-bbox="751 801 1241 864">Joined Hitachi Chemical Company, Ltd. (current Showa Denko Materials Co., Ltd.)</td> </tr> <tr> <td data-bbox="547 869 676 896">April 2011</td> <td data-bbox="751 869 1171 931">Executive Officer, Hitachi Chemical Company, Ltd.</td> </tr> <tr> <td data-bbox="547 936 676 963">April 2015</td> <td data-bbox="751 936 1275 999">Vice President and Executive Officer, Hitachi Chemical Company, Ltd.</td> </tr> <tr> <td data-bbox="547 1003 676 1030">April 2016</td> <td data-bbox="751 1003 1249 1030">President, Hitachi Chemical Company, Ltd.</td> </tr> <tr> <td data-bbox="547 1034 676 1061">June 2016</td> <td data-bbox="751 1034 1182 1097">Director; President, Hitachi Chemical Company, Ltd.</td> </tr> <tr> <td data-bbox="547 1102 676 1128">June 2020</td> <td data-bbox="751 1102 1257 1189">Director; President, Chief Executive Officer (CEO) and Chief Quality Officer (CQO), Hitachi Chemical Company, Ltd.</td> </tr> <tr> <td data-bbox="547 1193 676 1220">January 2021</td> <td data-bbox="751 1193 1262 1281">Director; President and Chief Executive Officer (CEO), Showa Denko Materials Co., Ltd. (up to the present)</td> </tr> </table> <p data-bbox="523 1314 836 1344">Important Concurrent Post:</p> <p data-bbox="547 1348 1265 1406">Director; President and Chief Executive Officer (CEO), Showa Denko Materials Co., Ltd.</p>	April 1983	Joined Hitachi Chemical Company, Ltd. (current Showa Denko Materials Co., Ltd.)	April 2011	Executive Officer, Hitachi Chemical Company, Ltd.	April 2015	Vice President and Executive Officer, Hitachi Chemical Company, Ltd.	April 2016	President, Hitachi Chemical Company, Ltd.	June 2016	Director; President, Hitachi Chemical Company, Ltd.	June 2020	Director; President, Chief Executive Officer (CEO) and Chief Quality Officer (CQO), Hitachi Chemical Company, Ltd.	January 2021	Director; President and Chief Executive Officer (CEO), Showa Denko Materials Co., Ltd. (up to the present)	0 share
April 1983	Joined Hitachi Chemical Company, Ltd. (current Showa Denko Materials Co., Ltd.)																
April 2011	Executive Officer, Hitachi Chemical Company, Ltd.																
April 2015	Vice President and Executive Officer, Hitachi Chemical Company, Ltd.																
April 2016	President, Hitachi Chemical Company, Ltd.																
June 2016	Director; President, Hitachi Chemical Company, Ltd.																
June 2020	Director; President, Chief Executive Officer (CEO) and Chief Quality Officer (CQO), Hitachi Chemical Company, Ltd.																
January 2021	Director; President and Chief Executive Officer (CEO), Showa Denko Materials Co., Ltd. (up to the present)																

Candidate No.	Name (Date of Birth)	Reason for nomination as a candidate for Director, Personal History, Positions at the Company, and Important Concurrent Posts	Number of Shares of the Company Held																
6	Hiroshi Sakai (October 25, 1961) <u>To be reelected</u>	<p>Reason for nomination as a candidate for Director After joining the Company, he continued to be involved in research and development (R&D) programs of the Company. In 2007, he took charge of R&D section of HD Division. In 2019, he supervised development of HD media and SiC epitaxial wafer for power devices in Device Solutions Division. Since 2020, as Chief Technology Officer (CTO), he has been supervising and promoting the Company's R&D strategy. He has high principles, wide-ranging insight, strict ethical view, fair judgement, and executive power, which are essential characters to carry out his duties as Director. Based on these, the Company judged he is suitable for a Director, and nominated him as a candidate for Director.</p> <p>Personal history and positions at the Company</p> <table border="0"> <tr> <td>April 1986</td> <td>Joined the Company</td> </tr> <tr> <td>January 2012</td> <td>Corporate Fellow; General Manager, Technology Development Department, HD Sector</td> </tr> <tr> <td>January 2013</td> <td>Corporate Fellow; General Manager, Technology Development Control Department, HD Division</td> </tr> <tr> <td>January 2015</td> <td>Senior Corporate Fellow; General Manager, Technology Development Control Department, HD Division</td> </tr> <tr> <td>January 2019</td> <td>Corporate Fellow; General Manager, Technology Development Control Department, Device Solutions Division</td> </tr> <tr> <td>January 2020</td> <td>Corporate Officer; Chief Technology Officer (CTO)</td> </tr> <tr> <td>March 2020</td> <td>Director; Corporate Officer; Chief Technology Officer (CTO)</td> </tr> <tr> <td>January 2021</td> <td>Director; Corporate Officer, in charge of Advanced Battery Materials Division, Institute for Integrated Product Development, Corporate R&D and Intellectual Property departments; Chief Technology Officer (CTO) (up to the present)</td> </tr> </table> <p>Important Concurrent Post: None</p> <p>Term of office as a Director: 1 year Number of attendance at the Board of Directors' meeting: 11/11</p>	April 1986	Joined the Company	January 2012	Corporate Fellow; General Manager, Technology Development Department, HD Sector	January 2013	Corporate Fellow; General Manager, Technology Development Control Department, HD Division	January 2015	Senior Corporate Fellow; General Manager, Technology Development Control Department, HD Division	January 2019	Corporate Fellow; General Manager, Technology Development Control Department, Device Solutions Division	January 2020	Corporate Officer; Chief Technology Officer (CTO)	March 2020	Director; Corporate Officer; Chief Technology Officer (CTO)	January 2021	Director; Corporate Officer, in charge of Advanced Battery Materials Division, Institute for Integrated Product Development, Corporate R&D and Intellectual Property departments; Chief Technology Officer (CTO) (up to the present)	7,300 shares
April 1986	Joined the Company																		
January 2012	Corporate Fellow; General Manager, Technology Development Department, HD Sector																		
January 2013	Corporate Fellow; General Manager, Technology Development Control Department, HD Division																		
January 2015	Senior Corporate Fellow; General Manager, Technology Development Control Department, HD Division																		
January 2019	Corporate Fellow; General Manager, Technology Development Control Department, Device Solutions Division																		
January 2020	Corporate Officer; Chief Technology Officer (CTO)																		
March 2020	Director; Corporate Officer; Chief Technology Officer (CTO)																		
January 2021	Director; Corporate Officer, in charge of Advanced Battery Materials Division, Institute for Integrated Product Development, Corporate R&D and Intellectual Property departments; Chief Technology Officer (CTO) (up to the present)																		

Candidate No.	Name (Date of Birth)	Reason for nomination as a candidate for Director, Personal History, Positions at the Company, and Important Concurrent Posts	Number of Shares of the Company Held
7	<p>Masaharu Oshima (March 17, 1949)</p> <p><u>To be reelected</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p>	<p>Reason for nomination as a candidate for Director Since his inauguration as Director in 2015, we have been receiving from him valuable advice on the management of the Company, especially in the field of research and development, based on his abundant expertise and experience as a researcher of electronics. In addition, as Outside Director, he has been supervising management of the Company while foreseeing how technologies will be developed in the future. We therefore believe he is suitable for the position as Outside Director. Though Mr. Oshima has never taken part in management of business companies in the past, he participated in commercialization of results of joint researches with multiple companies. We therefore judged he can appropriately fulfill his duties as Outside Director, and nominated him as a candidate for Director.</p> <p>Personal history and positions at the Company</p> <p>April 1974 Joined Nippon Telegraph and Telephone Public Corporation (current Nippon Telegraph and Telephone Corporation)</p> <p>November 1995 Professor, Applied Chemistry Department, Graduate School of Engineering, The University of Tokyo</p> <p>April 2006 Director, Synchrotron Radiation Research Organization, The University of Tokyo</p> <p>October 2009 Chairman, The Japanese Society for Synchrotron Radiation Research</p> <p>April 2013 Project Professor, Synchrotron Radiation Research Organization, The University of Tokyo</p> <p>May 2013 Chairman, The Surface Science Society of Japan</p> <p>June 2013 Emeritus Professor, The University of Tokyo (incumbent)</p> <p>April 2014 Project Researcher, Synchrotron Radiation Research Organization, The University of Tokyo</p> <p>March 2015 Outside Director, of the Company (incumbent)</p> <p>April 2015 Special Professor, Tokyo City University (incumbent)</p> <p>July 2016 Project Researcher, School of Engineering, The University of Tokyo</p> <p>December 2016 Project Researcher, Institute for Solid State Physics, The University of Tokyo (incumbent) (up to the present)</p> <p>Important Concurrent Post: None</p> <p>Term of office as a Director: 6 years Number of attendance at the Board of Directors' meeting: 14/14</p>	0 shares

Candidate No.	Name (Date of Birth)	Reason for nomination as a candidate for Director, Personal History, Positions at the Company, and Important Concurrent Posts	Number of Shares of the Company Held
8	<p>Kiyoshi Nishioka (March 10, 1952)</p> <p>To be reelected</p> <p>Outside</p> <p>Independent</p>	<p>Reason for nomination as a candidate for Director After taking part in R&D, manufacturing and sales sections of Nippon Steel Corporation, he took charge of technology development programs of the whole company. Thus he has rich expert knowledge and insight about R&D. In addition, since his inauguration as Director in 2018, he has been providing us with valuable advice on the management and business execution of the Company, based on his rich experience as an academic researcher in technology management and industry-academia collaboration. As Outside Director, he has been supervising management of the Company on the basis of his rich expertise about material manufacturer. We therefore judged he can appropriately fulfill his duties as Outside Director, and nominated him as a candidate for Director.</p> <p>Personal history and positions at the Company</p> <p>April 1977 Joined Nippon Steel Corporation April 1997 Plant Manager, Thick Steel Plate Plant, Kimitsu Works, Nippon Steel Corporation (General Manager) April 2001 General Manager, Thick Steel Plate Sales Department, Head Office, Nippon Steel Corporation June 2005 Director; General Manager, Technology Development Planning Department, Technology Development Headquarters, Nippon Steel Corporation June 2006 Corporate Officer; General Manager, Technology Development Planning Department, Technology Development Headquarters, Nippon Steel Corporation June 2009 Counselor, Nippon Steel Corporation November 2012 Special Professor, Research Center for Advanced Science and Technology, The University of Tokyo April 2017 Adviser, Research Center for Advanced Science and Technology, The University of Tokyo (incumbent) April 2017 Visiting Professor, Ehime University (incumbent) March 2018 Outside Director, of the Company (incumbent) July 2019 Representative Director, VCRI Co., Ltd. (incumbent) (up to the present)</p> <p>Important Concurrent Post: Representative Director, VCRI Co., Ltd.</p> <p>Term of office as a Director: 3 years Number of attendance at the Board of Directors' meeting: 14/14</p>	0 shares

Candidate No.	Name (Date of Birth)	Reason for nomination as a candidate for Director, Personal History, Positions at the Company, and Important Concurrent Posts	Number of Shares of the Company Held																		
9	<p>Kozo Isshiki (January 28, 1946)</p> <p>To be reelected</p> <p>Outside</p> <p>Independent</p>	<p>Reason for nomination as a candidate for Director He was engaged in the financial industry for many years, has rich experience in industrial finance, and has deep expertise especially in the chemical industry. In addition, since his inauguration as Director in 2019, he has been supervising overall management of the Company, showing deep understanding of the business of the Company, and providing us with valuable advice. He has high principles, wide-ranging insight, strict ethical view, fair judgement, and executive power, which are essential characters to carry out his duties as Director. We therefore judged he can appropriately fulfill his duties as Director, and nominated him as a candidate for Director.</p> <p>Personal history and positions at the Company</p> <table border="0"> <tr> <td>July 1969</td> <td>Joined Japan Development Bank (current Development Bank of Japan Inc.)</td> </tr> <tr> <td>April 1993</td> <td>General manager, General Affairs Department, Japan Development Bank</td> </tr> <tr> <td>May 1994</td> <td>Executive Secretary, Japan Development Bank</td> </tr> <tr> <td>June 1996</td> <td>General Manager, Industry & Technology Department, Japan Development Bank</td> </tr> <tr> <td>May 1998</td> <td>General Manager, Human Resources Department, Japan Development Bank</td> </tr> <tr> <td>June 2001</td> <td>Executive Director, Development Bank of Japan, Inc.</td> </tr> <tr> <td>May 2005</td> <td>Chairman of the Board, Technology Alliance Investment, Ltd.</td> </tr> <tr> <td>June 2015</td> <td>Director, Medical System Network Co., Ltd. (Outside Director) (incumbent)</td> </tr> <tr> <td>March 2019</td> <td>Outside Director, of the Company (incumbent) (up to the present)</td> </tr> </table> <p>Important Concurrent Post: None</p> <p>Term of office as a Director: 2 years Number of attendance at the Board of Directors' meeting: 14/14</p>	July 1969	Joined Japan Development Bank (current Development Bank of Japan Inc.)	April 1993	General manager, General Affairs Department, Japan Development Bank	May 1994	Executive Secretary, Japan Development Bank	June 1996	General Manager, Industry & Technology Department, Japan Development Bank	May 1998	General Manager, Human Resources Department, Japan Development Bank	June 2001	Executive Director, Development Bank of Japan, Inc.	May 2005	Chairman of the Board, Technology Alliance Investment, Ltd.	June 2015	Director, Medical System Network Co., Ltd. (Outside Director) (incumbent)	March 2019	Outside Director, of the Company (incumbent) (up to the present)	0 shares
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Candidate No.	Name (Date of Birth)	Reason for nomination as a candidate for Director, Personal History, Positions at the Company, and Important Concurrent Posts	Number of Shares of the Company Held																				
10	<p data-bbox="325 678 470 801">Noriko Morikawa (October 18, 1958)</p> <p data-bbox="309 831 486 864">To be reelected</p> <p data-bbox="352 898 443 931">Outside</p> <p data-bbox="325 965 470 999">Independent</p>	<p data-bbox="523 226 1091 259">Reason for nomination as a candidate for Director</p> <p data-bbox="547 259 1283 544">After services with a securities company and an accounting office, she managed companies in the information and communication industry and automotive parts industry as a manager or director in charge of accounting and finance. In addition, she now has a position as outside director of another company. Since her inauguration as Director in 2020, she has been providing us with valuable advice on the management of the Company, especially on the business execution of the Company's administrative sector.</p> <p data-bbox="547 544 1283 707">She has high principles, wide-ranging insight, strict ethical view, fair judgement, and executive power, which are essential characters to carry out his duties as Director. We therefore judged she can appropriately fulfill her duties as Director, and nominated her as a candidate for Director.</p> <p data-bbox="523 741 1050 775">Personal history and positions at the Company</p> <table data-bbox="547 775 1283 1283"> <tr> <td data-bbox="547 775 667 797">April 1981</td> <td data-bbox="751 775 1050 797">Joined CHORI CO., LTD.</td> </tr> <tr> <td data-bbox="547 801 667 824">August 1988</td> <td data-bbox="751 801 1177 824">Joined Daiwa Securities America Inc.</td> </tr> <tr> <td data-bbox="547 831 730 853">September 1991</td> <td data-bbox="751 831 1023 853">Joined Arthur Andersen</td> </tr> <tr> <td data-bbox="547 860 667 882">March 1995</td> <td data-bbox="751 860 986 882">Joined Motorola Inc.</td> </tr> <tr> <td data-bbox="547 889 667 911">March 2005</td> <td data-bbox="751 889 1273 992">Director, in charge of accounting and finance; General Manager, Accounting and Finance Headquarters in Japan, Motorola Inc.</td> </tr> <tr> <td data-bbox="547 992 667 1014">June 2009</td> <td data-bbox="751 992 1050 1014">Joined Bosch Corporation</td> </tr> <tr> <td data-bbox="547 1021 699 1043">August 2010</td> <td data-bbox="751 1021 1177 1115">Director; Vice President, in charge of Administrative Headquarters, Bosch Corporation</td> </tr> <tr> <td data-bbox="547 1115 667 1137">June 2018</td> <td data-bbox="751 1115 1166 1182">Outside Director, CHORI CO, LTD. (incumbent)</td> </tr> <tr> <td data-bbox="547 1182 687 1205">March 2020</td> <td data-bbox="751 1182 1283 1205">Outside Director, of the Company (incumbent)</td> </tr> <tr> <td data-bbox="547 1211 667 1234">June 2020</td> <td data-bbox="751 1211 1283 1279">Outside Director, Mitsubishi Heavy Industries, Ltd. (incumbent) (up to the present)</td> </tr> </table> <p data-bbox="523 1312 903 1346">Important Concurrent Post: None</p> <p data-bbox="523 1379 927 1413">Term of office as a Director: 1 year</p> <p data-bbox="523 1413 1246 1447">Number of attendance at the Board of Directors' meeting: 11/11</p>	April 1981	Joined CHORI CO., LTD.	August 1988	Joined Daiwa Securities America Inc.	September 1991	Joined Arthur Andersen	March 1995	Joined Motorola Inc.	March 2005	Director, in charge of accounting and finance; General Manager, Accounting and Finance Headquarters in Japan, Motorola Inc.	June 2009	Joined Bosch Corporation	August 2010	Director; Vice President, in charge of Administrative Headquarters, Bosch Corporation	June 2018	Outside Director, CHORI CO, LTD. (incumbent)	March 2020	Outside Director, of the Company (incumbent)	June 2020	Outside Director, Mitsubishi Heavy Industries, Ltd. (incumbent) (up to the present)	0 shares
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- Notes:
1. None of the candidates for the Directors has any special interest in the Company.
 2. Mr. Hisashi Maruyama is a candidate to be newly elected.
 3. Mr. Masaharu Oshima, Mr. Kiyoshi Nishioka, Mr. Kozo Isshiki and Ms. Noriko Morikawa are candidates for Outside Directors.
 4. Mr. Masaharu Oshima, Mr. Kiyoshi Nishioka, Mr. Kozo Isshiki and Ms. Noriko Morikawa will have served as Outside Directors of the Company for six (6) years, three (3) years, two (2) years and one (1) year respectively at the close of this ordinary general meeting of shareholders.
 5. Pursuant to the provisions of Articles of Incorporation, in case Mr. Masaharu Oshima, Mr. Kiyoshi Nishioka, Mr. Kozo Isshiki and Ms. Noriko Morikawa are reelected, the Company plans to extend the existing agreements with them limiting their liability for damages within a defined range. The amount of limited liability under the agreement shall be the minimum level stipulated by laws and regulations.
 6. The Company has an officers' and directors' liability insurance policy with an insurance company, which is stipulated in Article 430-3, Section 1 of the Companies Act, in order to complement liabilities of insureds caused by claims for damages and the cost of lawsuit when insureds are claimed for damages due to their actions taken to fulfill their functions as Directors. The Company plans to include candidates for Directors in insureds if they are elected.
 7. Pursuant to relevant rules of the Tokyo Stock Exchange, Inc. (TSE), the Company has notified the TSE that Mr. Masaharu Oshima, Mr. Kiyoshi Nishioka and Mr. Kozo Isshiki and Ms. Noriko Morikawa have been appointed as the Company's independent directors who will not have conflicting interests with general shareholders.
VCRI Co., Ltd., in which Mr. Kiyoshi Nishioka has important concurrent post, and the Company do not have any special relationship.
Though Mr. Kiyoshi Nishioka was an employee and an executive of Nippon Steel Corporation, the amount of annual business transactions between the Company and Nippon Steel Corporation is less than 2% of the Company's net sales, and does not meet the condition to be recognized as major business acquaintance of the Company. We therefore judge Mr. Kiyoshi Nishioka will not have conflicting interests with general shareholders.
Mr. Kozo Isshiki was an employee of Development Bank of Japan Inc. Though the Company has business relations with Development Bank of Japan Inc. including borrowing money from it, the percentage of money borrowed from Development Bank of Japan Inc. is less than 2% of the Company's total assets, and does not meet the condition to be recognized as major business acquaintance of the Company. In addition, 15 years have already passed since Mr. Isshiki's retirement from Development Bank of Japan Inc. We therefore judge Mr. Kozo Isshiki will not have conflicting interests with general shareholders.
Though Ms. Noriko Morikawa was an employee and an executive of Bosch Corporation, the amount of annual business transactions between the Company and Bosch Corporation is less than 2% of the Company's net sales, and does not meet the condition to be recognized as major business acquaintance of the Company. We therefore judge Ms. Noriko Morikawa will not have conflicting interests with general shareholders.