

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 3103)

June 5, 2024

To our shareholders:

Shuji Ueno,  
Representative Director and President  
**UNITIKA LTD.**  
4-1-3 Kyutaro-machi, Chuo-ku, Osaka

## Notice of the 214th Annual General Meeting of Shareholders

Notice is hereby given that the 214th Annual General Meeting of Shareholders (the “Meeting”) of UNITIKA LTD. (the “Company”) will be held as set forth below.

**In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.**

**The Company’s website:**

**<https://www.unitika.co.jp> (in Japanese)**

**From the above website, select “Investor Relations,” and then “General Meeting of Shareholders.”**

**Website for posted informational materials for the general meeting of shareholders:**

**<https://d.sokai.jp/3103/teiji/> (in Japanese)**

If you are unable to attend the Meeting in person, you can exercise your voting rights via the internet or via postal mail. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting right before Wednesday, June 26, 2024, at 6:00 p.m. (JST).

**[Exercise of voting rights via the internet]**

Please access the website for the exercise of voting rights (<https://evote.tr.mufg.jp/>) (in Japanese) designated by the Company, enter your approval or disapproval of the proposals by the exercise deadline provided on page 1.

**[Exercise of voting rights via postal mail]**

Please indicate your approval or disapproval of the proposals on the voting form, and return it so that your vote is received by the exercise deadline provided on page 1.

- 1. Date and Time:** Thursday, June 27, 2024, at 10:00 a.m. (JST) (Doors open at 9:00 a.m.)
- 2. Venue:** 2-5-8 Bingo-machi, Chuo-ku, Osaka  
Large meeting room, New building 7F, Nihon mengyo Club (Mengyo Kaikan)

### **3. Purpose of the Meeting**

#### **Matters to be reported**

1. The Business Report and the Consolidated Financial Statements for the 214th fiscal year (from April 1, 2023 to March 31, 2024), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 214th fiscal year (from April 1, 2023 to March 31, 2024)

#### **Matters to be resolved**

**Proposal No. 1:** Election of Six (6) Directors

**Proposal No. 2:** Election of One (1) Substitute Audit & Supervisory Board Member

### **4. Matters relating to Exercise of Voting Rights**

- (1) When exercising your voting rights via postal mail, where approval or disapproval of a given proposal is not indicated, the vote will be handled as if approval was indicated.
  - (2) Please note that your voting via the internet shall prevail, if you exercise your voting rights both via the internet and via postal mail.
  - (3) If you exercise your voting rights more than once via the internet, only the last vote shall be deemed effective.
- ◎ When you attend the Meeting in person, you are kindly requested to present the voting form at the reception.
- ◎ If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the websites provided on page 1.
- ◎ Paper-based documents stating electronic provision measures items are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following items pursuant to the provisions of laws and regulations and the Company's Articles of Incorporation.
- i) "Overview of System to Ensure the Suitability of Operations and Operating Conditions of the System" in the Business Report.
  - ii) "Consolidated Statements of Changes in Net Assets" and "Notes on Consolidated Financial Statements" in the Consolidated Financial Statements
  - iii) "Statement of Changes in Shareholders' Equity" and "Notes on Non-consolidated Financial Statements" in the Financial Statements

Therefore, the Business Report, Consolidated Financial Statements, and Financial Statements are included in the documents audited by the Financial Auditor in preparing the Financial Audit Report and by the Audit & Supervisory Board Members in preparing the Audit Report.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1: Election of Six (6) Directors

At the conclusion of this meeting, the terms of office of six Directors will expire. Therefore, the Company proposes the election of six Directors (including two outside Directors).

The candidates for Director are as follows:

Candidate No.	Name	Position and responsibility in the Company	Attendance at Board of Directors meetings
1	Shuji Ueno <span style="border: 1px solid black; padding: 2px;">Reelection</span>	Representative Director and President, Chief Executive Officer Officer in charge of Audit office	100% (16/16)
2	Masakazu Kitano <span style="border: 1px solid black; padding: 2px;">Reelection</span>	Director, Managing Executive Officer Officer in charge of Polymers & Advanced Materials Segment	100% (16/16)
3	Katsuhide Kyunai <span style="border: 1px solid black; padding: 2px;">New</span>	Managing Executive Officer Officer in charge of Government Supplies Department and President, Representative Director of Unitika Trading Co., Ltd.	-
4	Tsunetoshi Matsuda <span style="border: 1px solid black; padding: 2px;">Reelection</span>	Director, Senior Executive Officer Officer in charge of Legal & Compliance Department, Corporate Planning Department and Procurement & Logistics Department	100% (16/16)
5	Minoru Furukawa <span style="border: 1px solid black; padding: 2px;">Reelection</span> <span style="border: 1px solid black; padding: 2px;">Outside</span> <span style="border: 1px solid black; padding: 2px;">Independent</span>	Outside Director	93% (15/16)
6	Noriko Ishikawa <span style="border: 1px solid black; padding: 2px;">Reelection</span> <span style="border: 1px solid black; padding: 2px;">Outside</span> <span style="border: 1px solid black; padding: 2px;">Independent</span>	Outside Director	93% (15/16)

Note: Effective April 1, 2024, changes have been made to the Directors' responsibilities in the Company. The Directors' current responsibilities in the Company are stated above.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Shuji Ueno (December 8, 1957) <u>Reelection</u>	Apr. 1983      Joined the Company June 2012      Director, Executive Officer July 2012      Director, Senior Executive Officer Apr. 2015      Director, Managing Executive Officer June 2015      Representative Director, Managing Executive Officer June 2019      Representative Director and President, Chief Executive Officer (incumbent) [Current Responsibility] Officer in charge of Audit office	51,947
	<p><u>Reasons for nomination as candidate for Director</u> Shuji Ueno has held important positions in research and development, corporate planning, etc., and has promoted measures such as portfolio reform. He worked with strong leadership as Representative Director and President since June 2019 and has contributed to improving the corporate value of the Group. In addition, as chairperson of the Board of Directors meetings since June 2023, he has appropriately supervised decision-making and execution of business based on his extensive knowledge. The Company rates his past performance highly, and has nominated him as a candidate for reelection because it expects him to continue to fulfill important roles in problem solving such as steady execution of measures set forth in the current Medium-Term Management Plan, and increasing the corporate value of the Group.</p>		
2	Masakazu Kitano (March 17, 1960) <u>Reelection</u>	Apr. 1985      Joined the Company June 2021      Director, Senior Executive Officer Apr. 2023      Director, Managing Executive Officer (incumbent) [Current Responsibility] Officer in charge of Polymers & Advanced Materials Segment	23,180
	<p><u>Reasons for nomination as candidate for Director</u> Masakazu Kitano has a wide range of knowledge and experience in manufacturing and research &amp; development for the Group, and has held key positions including research &amp; development as well as president of a major group company. Since April 2023, he has contributed to improving the corporate value of the Group and fulfilled important responsibilities of Polymers Segment as Director, Managing Executive Officer. The Company rates his performance highly and has nominated him as a candidate for reelection because it expects him to fulfill important roles to operate and strengthen the business of the Group by taking control of the Advanced Materials segment in addition to the Polymers segment.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Katsuhide Kyunai (December 27, 1961)  New	<p>Apr. 1985      Joined The Sanwa Bank, Limited (currently MUFG Bank, Ltd.)</p> <p>June 2006      Vice President of Kobe-Chuo Branch, Corporate General Manager of Kobe Branch of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)</p> <p>Feb. 2009      General Manager of Human Resources Development Office (Osaka) of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)</p> <p>June 2010      Vice President of Kyoto Branch of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)</p> <p>Apr. 2012      Managing Director Head of Osaka Credit Division of the Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)</p> <p>Nov. 2014      Seconded to the Company General Manager of Management Planning Promotion Department</p> <p>Apr. 2015      Joined the Company Executive Officer, General Manager of Corporate Planning Department</p> <p>Apr. 2018      Senior Executive Officer, General Manager of Corporate Planning Division</p> <p>Apr. 2020      Managing Executive Officer, General Manager of Corporate Planning Division</p> <p>Apr. 2023      Managing Executive Officer, Representative Director of Unitika Trading Co., Ltd. (incumbent)</p> <p>[Current Responsibility] Officer in charge of Government Supplies Department</p> <p>[Significant concurrent positions outside the Company] Representative Director of Unitika Trading Co., Ltd.</p>	10,630
<p><u>Reasons for nomination as candidate for Director</u> Katsuhide Kyunai has extensive business experience and expertise in banking and finance. As Executive Officer in charge of Corporate Planning since April 2015, he has played an important role in promoting management policies for the entire Group. Since April 2023, he has also served as President of a major group company and has contributed to enhancing the corporate value of the Group through improving the profitability of the textile business overall. The Company rates his performance highly and has nominated him as a candidate because it expects him to continue to fulfill an important role to strengthen the textile business of the Group.</p>			
4	Tsunetoshi Matsuda (April 23, 1961)  Reelection	<p>Apr. 1986      Joined the Company</p> <p>June 2021      Director, Senior Executive Officer (incumbent)</p> <p>[Current Responsibility] Officer in charge of Legal &amp; Compliance Department, Corporate Planning Department and Procurement &amp; Logistics Department</p>	24,355
<p><u>Reasons for nomination as candidate for Director</u> Tsunetoshi Matsuda has a wide range of knowledge and experience in the business of the Group and has held key positions in research and development and in charge of the Polymers business, where he played important roles in improving the profitability of the Polymers business and in promoting its globalization. Since April 2023, as Officer in charge of the Corporate Planning Division, he has played an important role in promoting management policies for the entire Group, contributing to the improvement of the Group's corporate value. The Company rates his performance highly and has nominated him as a candidate for reelection because it expects him to fulfill important roles in the Human Resources &amp; General Affairs, Information Systems, and Sustainability Promotion Divisions, in addition to the Corporate Planning Division.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Minoru Furukawa (June 13, 1943)  <div style="border: 1px solid black; padding: 2px; display: inline-block; text-align: center;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; text-align: center;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; text-align: center;">Independent</div>	<p>Apr. 1966      Joined Hitachi Zosen Corporation</p> <p>Apr. 2005      Representative Director, President of Hitachi Zosen Corporation</p> <p>June 2010      Representative Director, Chairman and President of Hitachi Zosen Corporation</p> <p>Apr. 2013      Representative Director, Chairman and Chief Executive Officer of Hitachi Zosen Corporation</p> <p>Apr. 2016      Representative Director, Chairman of Hitachi Zosen Corporation</p> <p>June 2016      Outside Director of the Senshu Ikeda Bank, Ltd.</p> <p>Apr. 2017      Director, Advisor of Hitachi Zosen Corporation</p> <p>June 2017      Outside Director of Senshu Ikeda Holdings, Inc. (incumbent)</p> <p>June 2017      Non-Executive Director of the Senshu Ikeda Bank, Ltd. (incumbent)</p> <p>June 2017      Outside Director of the Company (incumbent)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Outside Director of Senshu Ikeda Holdings, Inc.</p> <p>Non-Executive Director of the Senshu Ikeda Bank, Ltd.</p>	24,117
<p><u>Reasons for nomination as candidate for outside Director and outline of expected role</u></p> <p>Minoru Furukawa has extensive experience and advanced knowledge backed by his past achievements including demonstrating excellent management skill over many years as the representative director of a listed company, past performance as outside director and outside audit &amp; supervisory board member in other companies, and serving in key positions in the Osaka Chamber of Commerce and Industry and the Kansai Economic Federation. The Company has nominated him as a candidate for reelection because it expects him to fulfill important roles in increasing the corporate value of the Group by providing management supervision and recommendations to the management of the Company as an outside Director by leveraging his past experience and knowledge in the aforementioned fields.</p>			
6	Noriko Ishikawa (April 26, 1971)  (Name as shown on the family register: Noriko Ito)  <div style="border: 1px solid black; padding: 2px; display: inline-block; text-align: center;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; text-align: center;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; text-align: center;">Independent</div>	<p>Apr. 2010      Associate Professor, the Department of Economics, Faculty of Economics of KONAN University</p> <p>Apr. 2016      Professor, the Department of Economics, Faculty of Economics of KONAN University (incumbent)</p> <p>June 2021      Outside Director of the Company (incumbent)</p> <p>Apr. 2023      Dean of the KONAN University Faculty of Economics (incumbent)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Professor, the Department of Economics, Faculty of Economics of KONAN University</p> <p>Dean of the KONAN University Faculty of Economics</p>	13,692
<p><u>Reasons for nomination as candidate for outside Director and outline of expected role</u></p> <p>Noriko Ishikawa has been engaged in university education for many years and has been Professor in the Department of Economics, Faculty of Economics of KONAN University since April 2016. In addition, she has advanced knowledge about regional policies such as social contribution, and has contributed to management supervision by providing advice on initiatives for the Company's overall sustainability activities and making specific policy proposals on diversity promotion initiatives from the perspective of an outside Director. Although she does not have experience in corporate management other than functioning as an outside officer, the Company has nominated her as a candidate for reelection because it expects her to fulfill an important role in increasing the corporate value of the Group by providing management supervision and recommendations to the management of the Company as an outside Director by leveraging her past experience and knowledge in the aforementioned fields.</p>			

- Notes:
1. All of the Company's shares owned by each candidate are common shares.
  2. The number of the Company's shares owned includes each candidate's shareholding under the officer stock ownership association.
  3. There are no special interests between each candidate and the Company.
  4. Minoru Furukawa and Noriko Ishikawa are candidates for outside Director.
  5. The period of office of Minoru Furukawa as outside Director will be seven years, and of Noriko Ishikawa as outside Director will be three years at the close of this General Meeting of Shareholders.
  6. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into a limited liability agreement with Minoru Furukawa and Noriko Ishikawa to limit the liability for damages under Article 423, paragraph 1 of the Act. The maximum liability amount under the said agreement shall be an amount provided for by Article 425, paragraph 1 of the Companies Act. If their reelections are approved, the Company plans to renew this agreement with them.
  7. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. This policy covers the insured's losses and such costs as court expenses incurred from claims for damages arising from an act (including nonfeasance) carried out by the insured including the Company's Directors. (However, in order to ensure that appropriateness of the insureds' execution of duties would not be impaired, this policy does not apply to damages and other losses arising from an act committed by the insureds if they are aware that such act would violate laws and regulations.) If the candidates are elected and assume office as Director, they will be included as insureds in the said insurance policy. In addition, the Company plans to renew the policy with details of the same degree at the time of next renewal.
  8. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Minoru Furukawa and Noriko Ishikawa have been designated as independent officers as provided for by the aforementioned exchange.

Reference: If Proposal No. 1 is approved per the original draft, the composition of directors will be as follows:

Name	Position in the Company	Type	Gender	Skills and Experience						
				Corporate Management Corporate Planning	Sales Marketing	Finance Accounting	Legal Risk Management	R&D Manufacturing	Global	Sustainability Personnel and Human Resources Development
Shuji Ueno	Representative Director and President Executive Officer		Male	•				•		•
Masakazu Kitano	Director Managing Executive Officer		Male					•		•
Katsuhide Kyunai	Director Managing Executive Officer		Male	•		•	•			
Tsunetoshi Matsuda	Director Senior Executive Officer		Male		•			•	•	
Minoru Furukawa	Director	Outside Independent	Male	•		•			•	
Noriko Ishikawa	Director	Outside Independent	Female							•

Note: The above list does not represent all the knowledge and experience of the directors.

**Proposal No. 2: Election of One (1) Substitute Audit & Supervisory Board Member**

The Company proposes the election of one substitute Audit & Supervisory Board Member, in preparation for a case where the number of the Company’s Audit & Supervisory Board Members falls short of the number required by laws and regulations.

The Company has obtained the consent of the Audit & Supervisory Board for this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company	Number of the Company’s shares owned
Jiro Kobayashi (June 4, 1945)  <div style="border: 1px solid black; padding: 2px; display: inline-block; text-align: center;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; text-align: center;">Independent</div>	Apr. 1974 Registered as attorney at law (incumbent) [Significant concurrent positions outside the Company] President of Kobayashi Law Office	200

Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member

Jiro Kobayashi has a wealth of legal knowledge that he has built up as an attorney at law over many years. He does not have experience in corporate management other than functioning as an outside officer, but he has sufficient knowledge including his thorough knowledge of corporate legal affairs as an attorney.

The Company has nominated him as a candidate because it expects him to perform the duties of an outside Audit & Supervisory Board Member appropriately by leveraging his past experience and knowledge.

- Notes:
1. All of the Company’s shares owned by the candidate are common shares.
  2. There are no special interests between the candidate and the Company.
  3. Jiro Kobayashi is a candidate for substitute outside Audit & Supervisory Board Member. He satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc.
  4. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company will enter into a limited liability agreement with Jiro Kobayashi to limit the liability for damages under Article 423, paragraph 1 of the Act in the event he assumes the office of outside Audit & Supervisory Board Member. The maximum liability amount under the said agreement shall be an amount provided for by Article 425, paragraph 1 of the Companies Act.
  5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. This policy covers the insured’s losses and such costs as court expenses incurred from claims for damages arising from an act (including nonfeasance) carried out by the insured including the Company’s Audit & Supervising Board Members. (However, in order to ensure that appropriateness of the insureds’ execution of duties would not be impaired, this policy does not apply to damages and other losses arising from an act committed by the insureds if they are aware that such act would violate laws and regulations.) If Jiro Kobayashi is elected and assumes office as Audit & Supervising Board Member, he will be included as an insured in the said insurance policy. In addition, the Company plans to renew the policy with details of the same degree at the time of next renewal.