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Securities Code: 4205

June 4, 2026

To our shareholders,

Kimiaki Tanaka Chairman

Zeon Corporation

1-6-2 Marunouchi, Chiyoda-ku, Tokyo, Japan

NOTICE OF THE 101st ANNUAL GENERAL MEETING OF SHAREHOLDERS

We hereby notify that the 101st Annual General Meeting of Shareholders of Zeon Corporation (“the Company”) will be held as described hereunder.

The Company has taken measures for electronic provision when convening this General Meeting of Shareholders, so please access the URL of the Company’s website below which contains information on the items subject to the electronic provision measures.

The Company’s website: <https://www.zeon.co.jp/ir/stock/meeting/> (in Japanese)

Items subject to measures for electronic provision are also available on the Tokyo Stock Exchange (TSE) website. To view the information, input “Zeon Corporation” into “issue name” (company name) or input “4205” into “securities code,” and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

TSE Website:

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Instead of attending the meeting on the day, you can also exercise your voting rights in writing or over the Internet, etc. Please review the Reference Materials for General Meeting of Shareholders and exercise your voting rights in either of the following methods:

[Voting via mail]

Please indicate your approval or disapproval of each of the items to be resolved on the Voting Rights Exercise Form and return it to the Company by mail.

[Voting via the Internet, etc.]

Please access the website designated by the Company and follow on-screen instructions to enter your approval or disapproval of each of the items to be resolved.

- 1. Date and Time** Friday, June 26, 2026, at 10:00 a.m. (JST)
(Reception will open at 9:30 a.m.)
- 2. Venue** Station Conference Tokyo (Sapia Tower, 5F)
1-7-12 Marunouchi, Chiyoda-ku, Tokyo, Japan

3. Purpose of the Meeting

Items to be reported:

1. The business report, the consolidated financial statements for the 101st fiscal year (from April 1, 2025 to March 31, 2026) and the audit reports of the Accounting Auditor and the Audit & Supervisory Board regarding the consolidated financial statements for the 101st fiscal year
2. The non-consolidated financial statements for the 101st fiscal year (from April 1, 2025 to March 31, 2026)

Items to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Amendment to the Articles of Incorporation

Proposal No. 3: Election of Nine (9) Directors

4. Information on Exercise of Voting Rights

- (1) Please exercise your voting rights by completing the Voting Rights Exercise Form and returning it to us by mail to arrive, or by registering your votes via the Internet, no later than 5:10 p.m. on Thursday, June 25, 2026 (JST).
 - (2) In the event that you exercise your voting rights via mail, the Company will deem that you indicated your approval of a proposal if neither approval nor disapproval of a proposal is indicated.
 - (3) In the event that you exercise your voting rights both via mail and via the Internet, etc., the vote via the Internet, etc. shall be upheld as the valid exercise of your voting rights. Moreover, if you exercise your voting rights multiple times via the Internet, etc. and your multiple votes for the same proposal are inconsistent, your last vote shall be upheld as the valid exercise of your voting rights.
- If attending the meeting in person, please present the enclosed Voting Rights Exercise Form at the reception desk.
 - 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 Company's website and the TSE website.
 - In accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company, the Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements are not presented in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents. Accordingly, the said documents are part of the documents that were audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing the respective Audit Reports.

Reference Materials for General Meeting of Shareholders

Proposals and references

Proposal No. 1: Appropriation of Surplus

The Company has set a dividend policy of “Dividend on Equity (DOE) of 4% or more,” and aims to achieve a high level of balance between growth and return while providing stable dividends to shareholders who hold the Company’s shares over the medium to long term.

Under this policy, the year-end dividend for the fiscal year ended March 31, 2026 is proposed to be ¥40 per share as described below. As a result, including the interim dividend, the annual dividend would be ¥76 per share (DOE 4.0%), an increase of ¥6 per share from the previous fiscal year.

Matters concerning the year-end dividend

- (1) Items concerning allocation of dividend assets and the total amount for shareholders thereof
¥40.00 per share of common stock of the Company
The total amount of dividends: ¥7,707,219,080
- (2) Effective date of dividends of surplus
June 29, 2026

Proposal No. 2: Amendment to the Articles of Incorporation

In order to enable flexible operation of the Board of Directors and to improve the effectiveness and transparency of the Board of Directors’ supervision of management and decision-making process, the Company proposes to amend Article 25 of the current Articles of Incorporation, which limits the convener and chairperson of the Board of Directors to the Chairman, and to allow other Directors, including Outside Directors, to become the convener and chairperson.

Contents of amendments are as follows:

(Underlined sections denote amendments.)

Current Articles of Incorporation	Proposed amendments
<p>(Convener and Chairperson of the Board of Directors) Article 25</p> <p>1 Unless otherwise provided for by laws and regulations, meetings of the Board of Directors shall be convened and chaired by <u>the Chairman</u>.</p> <p>2 <u>If there is no Chairman or the Chairman is unable to act, the Vice Chairman and the President shall act in that order, and if they are</u> unable to act, another Director shall act as convener and chairperson in accordance with the order determined in advance by the Board of Directors.</p>	<p>(Convener and Chairperson of the Board of Directors) Article 25</p> <p>1 Unless otherwise provided for by laws and regulations, meetings of the Board of Directors shall be convened and chaired by <u>a Director determined in advance by the Board of Directors</u>.</p> <p>2 <u>If there is a vacancy in the position of the Director set forth in the preceding paragraph or if that Director is</u> unable to act, another Director shall act as convener and chairperson in accordance with the order determined in advance by the Board of Directors.</p>

Proposal No. 3: Election of Nine (9) Directors

The terms of office of all ten (10) incumbent Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, we would like you to approve the election of nine (9) Directors (six (6) males and three (3) females) including five (5) Outside Directors.

The candidates for Directors are as follows:

No.	Name	Current position and responsibility	Attribute
1	Tetsuya Toyoshima	President and CEO	Reelection Male
2	Kazuyoshi Matsuura	Director and Senior Corporate Officer, CFO	Reelection Male
3	Yuichiro Konishi	Director and Senior Corporate Officer, CTO	Reelection Male
4	Yoshiyuki Sone	Director and Senior Corporate Officer Assistant to President and CEO, in charge of Special Assignments	Reelection Male
5	Takao Kitabata	Outside Director Outside Director of SEIREN CO., LTD. Outside Director of MIROKU JYOHO SERVICE CO., LTD.	Reelection Male Outside Independent
6	Miki Akiyama	Outside Director Professor, Faculty of Environment and Information Studies of Keio University	Reelection Female Outside Independent
7	Saeko Masumi	Outside Director Attorney, Sengokuyama Law Office	Reelection Female Outside Independent
8	Kyoko Yoshikawa	Outside Director Deputy Director of DMG MORI CO., LTD.	Reelection Female Outside Independent
9	Toshiya Imai	Senior Advisor of Fujitsu Limited	New election Male Outside Independent

Outside: Candidate for Outside Board Members

Independent: Independent officer as provided by securities exchanges, etc.

No.	Name (Date of birth)	Career summary, position and responsibility at the Company	Number of the Company's shares held
1	<p>Tetsuya Toyoshima (March 13, 1963)</p> <p>Reelection Male Attendance at Board of Directors meetings 17/17</p>	<p>Apr. 1989 Joined the Company June 2015 Corporate Officer of the Company June 2020 Senior Corporate Officer of the Company June 2022 Director & Senior Corporate Officer of the Company June 2023 President of the Company Apr. 2026 President and CEO of the Company (incumbent) (Status of important concurrent occupations) -</p>	24,490
	<p>[Reasons for nomination as candidate for Director] Mr. Tetsuya Toyoshima became President of the Company in 2023, and he has contributed to improvement of the corporate value of the Group, including directing management by leading promotion of the Mid-Term Management Plan "STAGE30." The Company has nominated him as candidate for Director again as it expects him to lead the management team as CEO (Chief Executive Officer) based on his extensive knowledge and experience concerning management in general.</p>		
2	<p>Kazuyoshi Matsuura (February 21, 1967)</p> <p>Reelection Male Attendance at Board of Directors meetings 17/17</p>	<p>Apr. 1993 Joined the Company June 2017 Corporate Officer of the Company June 2019 Director & Corporate Officer of the Company June 2022 Director & Senior Corporate Officer of the Company Apr. 2026 Director & Senior Corporate Officer, CFO of the Company (incumbent) (Status of important concurrent occupations) -</p>	37,490
	<p>[Reasons for nomination as candidate for Director] Mr. Kazuyoshi Matsuura became Director in 2019 and currently serves as CFO (Chief Financial Officer). The Company has nominated him as candidate for Director again as it expects him to assume responsibility for supervising company-wide strategy from a financial perspective as a member of the management team based on his extensive operational knowledge and experience.</p>		

No.	Name (Date of birth)	Career summary, position and responsibility at the Company	Number of the Company's shares held
3	Yuichiro Konishi (August 30, 1965) Reelection Male Attendance at Board of Directors meetings 17/17	Apr. 1991 Joined the Company July 2011 Joined Solvay Advanced Polymers K.K. July 2012 Joined the Company June 2020 Corporate Officer of the Company June 2022 Director & Corporate Officer of the Company June 2023 Director & Senior Corporate Officer of the Company Apr. 2026 Director & Senior Corporate Officer, CTO of the Company (incumbent) (Status of important concurrent occupations) -	23,290
	<p>[Reasons for nomination as candidate for Director] Mr. Yuichiro Konishi became Director in 2022 and currently serves as CTO (Chief Technology Officer). The Company has nominated him as candidate for Director again as it expects him to assume responsibility for supervising technology-driven value creation strategy as a member of the management team based on his extensive operational knowledge and experience.</p>		
4	Yoshiyuki Sone (June 6, 1965) Reelection Male Attendance at Board of Directors meetings 17/17	Apr. 1988 Joined the Company June 2018 Corporate Officer of the Company June 2020 Senior Corporate Officer of the Company June 2022 Director & Senior Corporate Officer of the Company (incumbent) (Status of important concurrent occupations) -	26,290
	<p>[Reasons for nomination as candidate for Director] Mr. Yoshiyuki Sone became Director of the Company in 2022 and currently serves as Assistant to President and CEO, in charge of Special Assignments. The Company has nominated him as candidate for Director again as it expects him, based on his extensive operational experience and knowledge and in close cooperation with CXOs, to decisively address important management issues related to the reorganization of the business portfolio and the restructuring of the Group's corporate structure.</p>		

No.	Name (Date of birth)	Career summary, position and responsibility at the Company	Number of the Company's shares held
5	<p style="text-align: center;">Takao Kitabata (January 10, 1950)</p> <p style="text-align: center;">Reelection Male Outside Independent Attendance at Board of Directors meetings 17/17</p>	<p>Apr. 1972 Joined Ministry of International Trade and Industry</p> <p>June 2004 Director-General of Economic and Industrial Policy Bureau of Ministry of Economy, Trade and Industry</p> <p>July 2006 Vice-Minister of Economy, Trade and Industry</p> <p>July 2008 Retired from Ministry of Economy, Trade and Industry</p> <p>June 2010 Outside Director of Kobe Steel, Ltd. Outside Audit & Supervisory Board Member of Marubeni Corporation</p> <p>June 2013 Chairman of Board of Sanda Gakuen Junior High School & Senior High School Outside Director of Marubeni Corporation</p> <p>Apr. 2014 Principal of Sanda Gakuen Junior High School & Senior High School</p> <p>June 2014 Outside Director of the Company (incumbent)</p> <p>Apr. 2020 President of KAISHI PROFESSIONAL UNIVERSITY, Niigata Sogo Gakuin Academic Corporation</p> <p>(Status of important concurrent occupations) Outside Director of SEIREN CO., LTD. Outside Director of MIROKU JYOHU SERVICE CO., LTD. President of Center for International Economic Collaboration (CFIEC)</p>	0
<p>[Reasons for nomination as candidate for Outside Director and outline of expected role]</p> <p>Mr. Takao Kitabata was involved in the planning of economic and industrial policy for many years, and he possesses experience and knowledge of industry overall, which he has accumulated through his career. The Company has nominated him as candidate for Outside Director again, as it expects that, regardless of whether he has had direct involvement in the corporate management of a company, he can contribute to the corporate management of the Company with his guidance and advice based on his knowledge, etc. In addition, if he is elected, he will provide advice mainly on the Company's policy related to the nomination of executive candidates and policies related to decisions of the remuneration as a member of the Director and Officer Nomination and Remuneration Committee from an independent standpoint. At the conclusion of this Annual General Meeting of Shareholders, he will have served twelve (12) years as Outside Director of the Company. However, the average tenure of the other candidates for Outside Director, excluding Mr. Kitabata, is 1.75 years. In this context, Mr. Kitabata, who is well-versed in the Company's business content, business structure, management challenges, and the background of past important decision-making, and who also has extensive experience as an outside board member at other companies, is expected to play a role in complementing the effectiveness and continuity of the supervisory function in the discussions of the entire Board of Directors, including newly appointed Outside Directors. The Company will consider and implement a planned succession of Outside Board Members, taking into account the composition and tenure of the Board of Directors in the future. However, at this point in time, considering the overall balance and effectiveness of supervision of the Board of Directors, the Company proposes his reelection.</p>			

No.	Name (Date of birth)	Career summary, position and responsibility at the Company	Number of the Company's shares held
6	<p>Miki Akiyama (February 13, 1968)</p> <p>Reelection Female Outside Independent Attendance at Board of Directors meetings 17/17</p>	<p>Mar. 1991 Graduated from Department of Political Science, Faculty of Law of Keio University</p> <p>Apr. 1991 Joined Sendai Television Incorporated</p> <p>Nov. 2001 MSc, London School of Economics and Political Science</p> <p>Apr. 2005 Assistant Professor (Non-Tenured), Graduate School of Media and Governance, Keio University</p> <p>Sept. 2005 Withdrawal after completion of doctoral course requirements, Graduate School of Media and Governance, Keio University</p> <p>Dec. 2006 Obtained Ph.D. in Media and Governance</p> <p>Apr. 2007 Assistant Professor, Faculty of Policy Management of Keio University</p> <p>Apr. 2010 Associate Professor, Faculty of Policy Management of Keio University</p> <p>Apr. 2011 Associate Professor, School of Medicine of Keio University</p> <p>Apr. 2012 Associate Professor, Faculty of Environment and Information Studies of Keio University Graduate School Committee Member, Graduate School of Media and Governance, Keio University (incumbent)</p> <p>Apr. 2015 Graduate School Committee Member, Graduate School of Health Management, Keio University (incumbent)</p> <p>Dec. 2015 Obtained Ph.D. in Medicine</p> <p>Mar. 2016 Visiting Scholar, University of California, Berkeley</p> <p>Apr. 2017 Professor, Faculty of Environment and Information Studies of Keio University (incumbent) Professor, School of Medicine of Keio University (incumbent) Professor, K-FRECS at Tsuruoka, Institute for Advanced Biosciences, Keio University (incumbent)</p> <p>June 2019 Public Interest Committee Member, Central Social Insurance Medical Council</p> <p>June 2023 Outside Director of the Company (incumbent) (Status of important concurrent occupations) Professor, Faculty of Environment and Information Studies of Keio University Professor, School of Medicine of Keio University Professor, K-FRECS at Tsuruoka, Institute for Advanced Biosciences, Keio University Graduate School Committee Member, Graduate School of Media and Governance, Keio University Graduate School Committee Member, Graduate School of Health Management, Keio University Trustee, Public Interest Incorporated Foundation Health Care Science Institute</p>	0

No.	Name (Date of birth)	Career summary, position and responsibility at the Company	Number of the Company's shares held
		<p>[Reasons for nomination as candidate for Outside Director and outline of expected role]</p> <p>Ms. Miki Akiyama possesses experience and insight acquired as a researcher specializing in mental health and welfare and health communication (communication in the field of health and medicine), and knowledge on healthcare overall, which she has accumulated through her career as a committee member and advisor for government and municipalities, etc. Based on such experience, the Company has nominated her as candidate for Outside Director again, as it expects that, regardless of whether she has had direct involvement in the corporate management of a company, she will provide useful guidance and advice related to the Company's health management, employee engagement, and risk communication. In addition, if she is elected, she will provide advice mainly on the Company's policy related to the nomination of executive candidates and policies related to decisions of the remuneration as a member of the Director and Officer Nomination and Remuneration Committee from an independent standpoint. At the conclusion of this Annual General Meeting of Shareholders, she will have served three (3) years as Outside Director of the Company.</p>	

No.	Name (Date of birth)	Career summary, position and responsibility at the Company	Number of the Company's shares held
7	<p style="text-align: center;">Saeko Masumi (current surname: Saito) (April 25, 1956)</p> <p style="text-align: center;">Reelection Female Outside Independent Attendance at Board of Directors meetings 16/17</p>	<p>Mar. 1979 Graduated from School of Law, Waseda University</p> <p>Apr. 1986 Registered as an attorney, admitted to Daini Tokyo Bar Association, joined Harago & Partners Law Offices Officer of the Japan Civil Liberties Union (JCLU)</p> <p>Mar. 1992 Opened Sengokuyama Law Office</p> <p>Apr. 1996 Trustee, Association of Remedial Teaching for People with Developmental Handicaps (currently The Japanese Association on Intellectual and Developmental Disorders) (incumbent)</p> <p>Apr. 2009 Practicing-attorney-professor for criminal defense, the Legal Training and Research Institute of Japan, Supreme Court of Japan</p> <p>July 2013 Committee Member, the Committee for the Investigation of Broadcasting Ethics, Broadcasting Ethics & Program Improvement Organization (April 2015 - Acting Chairperson of the Committee)</p> <p>Aug. 2015 Audit & Supervisory Board Member, Weathernews Inc.</p> <p>Mar. 2017 Delegate, Japan Federation of Bar Associations</p> <p>Apr. 2017 Vice President, Daini Tokyo Bar Association Executive Governor, Japan Federation of Bar Associations</p> <p>May 2017 Committee Member, Accident Compensation Review Committee, Supreme Court of Japan</p> <p>May 2021 Committee Chair, Accident Compensation Review Committee, Supreme Court of Japan (incumbent)</p> <p>June 2023 Outside Director of the Company (incumbent) (Status of important concurrent occupations) Attorney, Sengokuyama Law Office Trustee, The Japanese Association on Intellectual and Developmental Disorders Trustee, Japan Swimming Federation Committee Chair, Accident Compensation Review Committee, Supreme Court of Japan</p>	0
<p>[Reasons for nomination as candidate for Outside Director and outline of expected role] Ms. Saeko Masumi possesses experience and insight backed by a long career as an attorney, and knowledge on social issues overall, which she has cultivated through public interest activities related to broadcasting ethics and human rights relief, etc. Based on such experience, the Company has nominated her as candidate for Outside Director again, as it expects that, regardless of whether she has had direct involvement in the corporate management of a company, she will provide useful guidance and advice related to the Company's compliance, DI&B (diversity, inclusion, and belonging), and business and human rights issues. In addition, if she is elected, she will provide advice mainly on the Company's policy related to the nomination of executive candidates and policies related to decisions of the remuneration as a member of the Director and Officer Nomination and Remuneration Committee from an independent standpoint. At the conclusion of this Annual General Meeting of Shareholders, she will have served three (3) years as Outside Director of the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibility at the Company	Number of the Company's shares held
8	<p style="text-align: center;">Kyoko Yoshikawa (November 23, 1972)</p> <p style="text-align: center;">Reelection Female Outside Independent Attendance at Board of Directors meetings 12/12</p>	<p>Jan. 1996 Joined JPMorgan Securities Japan Co., Ltd.</p> <p>Aug. 2003 Joined HERMES JAPON CO., LTD, Finance Analyst of Finance Department</p> <p>July 2007 Transferred to Leica Camera Japan Co., Ltd.</p> <p>Mar. 2018 Director and Head of Corporate Administration Headquarters of Leica Camera Japan Co., Ltd.</p> <p>Dec. 2019 Director and Head of Corporate Administration Headquarters of Saki Corporation</p> <p>Mar. 2024 Deputy Director of DMG MORI CO., LTD. (incumbent)</p> <p>June 2025 Outside Director of the Company (incumbent) (Status of important concurrent occupations) Deputy Director of DMG MORI CO., LTD.</p>	0
<p>[Reasons for nomination as candidate for Outside Director and outline of expected role]</p> <p>Ms. Kyoko Yoshikawa possesses experience and insight acquired through serving in positions of responsibility for accounting and finance operations at operating companies. Based on such experience, the Company has nominated her as candidate for Outside Director again, as it expects that she will provide supervision and advice, mainly from the perspective of corporate finance, on issues related to the Company's business structure transformation — including portfolio restructuring — as well as on issues related to improving the Company's capital efficiency. The Company also expects that she will provide guidance and recommendations on the Company's DX promotion based on her long-time experience of overseeing administrative departments, including the IT department, and successfully leading transformation projects. In addition, if she is elected, she will provide advice mainly on the Company's policy related to the nomination of executive candidates and policies related to decisions of the remuneration as a member of the Director and Officer Nomination and Remuneration Committee from an independent standpoint. At the conclusion of this Annual General Meeting of Shareholders, she will have served one (1) year as Outside Director of the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibility at the Company	Number of the Company's shares held
9	<p style="text-align: center;">Toshiya Imai (February 16, 1960)</p> <p style="text-align: center;">New election Male Outside Independent Attendance at Board of Directors meetings —</p>	<p>Apr. 1982 Joined Fujitsu Limited</p> <p>June 1988 Completed the master's program at the J.L. Kellogg Graduate School of Management, Northwestern University</p> <p>July 1988 Joined Booz Allen & Hamilton (Japan) Inc.</p> <p>Nov. 1997 Director and Vice President of Booz Allen & Hamilton (Japan) Inc.</p> <p>July 2002 Vice President (in charge of Corporate Planning and New Business Development) of SAP Japan Co., Ltd.</p> <p>Oct. 2005 Partner of Bain & Company Japan, Inc.</p> <p>Nov. 2010 Senior Executive Advisor of Booz & Company (Japan) Inc.</p> <p>Jan. 2012 Partner and Managing Director of Booz & Company (Japan) Inc.</p> <p>July 2015 Senior Partner and Vice President of PwC Consulting LLC following the merger of PwC and Booz & Company</p> <p>Apr. 2020 President & Representative Director of Ridgelinez Limited</p> <p>Apr. 2025 Director & Chairman of Ridgelinez Limited Executive Advisor of Fujitsu Limited</p> <p>Apr. 2026 Senior Advisor of Fujitsu Limited (incumbent) (Status of important concurrent occupations) Senior Advisor of Fujitsu Limited</p>	0
<p>[Reasons for nomination as candidate for Outside Director and outline of expected role]</p> <p>Mr. Toshiya Imai possesses experience and insight acquired through his work at consulting firms and operating companies in planning company-wide strategies, global strategies, IT strategies and other strategies, as well as providing execution support for organizational reform, turnarounds and other initiatives. Based on such experience, the Company has newly nominated him as candidate for Outside Director, as it expects him to provide effective supervision and advice from a corporate management perspective, mainly on issues related to the Company's value creation through innovation, reorganization of the business portfolio, and DX. In addition, if he is elected, he will provide advice mainly on the Company's policy related to the nomination of executive candidates and policies related to decisions of the remuneration as a member of the Director and Officer Nomination and Remuneration Committee from an independent standpoint.</p>			

- (Notes)
1. Mr. Takao Kitabata, Ms. Miki Akiyama, Ms. Saeko Masumi, Ms. Kyoko Yoshikawa, and Mr. Toshiya Imai are candidates for Outside Directors as provided in Article 2, paragraph 3, item 7 of the Regulation for Enforcement of the Companies Act.
 2. The Company has notified the Tokyo Stock Exchange of the statuses of Mr. Takao Kitabata, Ms. Miki Akiyama, Ms. Saeko Masumi, Ms. Kyoko Yoshikawa, and Mr. Toshiya Imai as independent officers.
 3. The Company has concluded contracts with Mr. Takao Kitabata, Ms. Miki Akiyama, Ms. Saeko Masumi, and Ms. Kyoko Yoshikawa that limit their liability for damages prescribed by Article 423, paragraph 1 of the Companies Act to the minimum liability amount prescribed by laws and regulations. If their re-election is approved, the Company plans to continue contracts with the same contents. The Company plans to conclude the same contract with Mr. Toshiya Imai.
 4. 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. The policy will protect all the Directors as insureds and cover losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties as a Director, or receipt of claims pertaining to the pursuit of such liability. If each candidate is elected and assumes the office as Director, they will be included as insureds in the policy. In addition, the Company plans to renew the policy with the same contents at the time of next renewal.
 5. There are no special conflicts of interests as prescribed by Article 74, paragraph 2, item 3 of the Regulation for Enforcement of the Companies Act between the Company and any of the candidates.
 6. Ms. Saeko Masumi's name in her family register is "Saeko Saito," but we use the name she uses in the course of her duties.

(Reference 1) Table of Skills Particularly Expected to be Exhibited by Each Candidate

In the Mid-Term Management Plan “STAGE30 Phase 3,” which started in FY2025, we position this period as “selection and concentration” and are proceeding to reform our business structure and strengthen our corporate structure, with the aim of further converting us into a specialty chemical company and enhancing our corporate value. In this Phase 3, we will integrate the company-wide strategy into materiality and set the KPIs for each of them. In promoting these, it is critical to establish a management system that ensures the execution and supervisory sides are well-equipped with skills strongly related to the KPIs aimed at actualizing “selection and concentration.” These KPIs include ROE and ROIC (indicators of overall capital efficiency), EBITDA (an indicator of scale growth), and net sales ratio of the four growth areas (a progress indicator of “transforming the business structure”).

Materiality	Core KPIs	Strongly related skills			
Establishing solid governance	Ratio of shares held as cross-shareholdings to net assets ROE Ratio of Outside Directors Ratio of foreign and female officers	Finance and accounting	Compliance and risk management	Sustainability and ESG	
Creating a truly exciting company	Employee engagement Health behavior indicators	Compliance and risk management	Sustainability and ESG	Organizational and human resource development	
Providing unique value through innovation	ROIC EBITDA Number of external collaboration research themes	New business creation	Finance and accounting	Sales and marketing	Research and development
Transforming the business structure to respond to social changes	Net sales ratio of the four growth areas Ratio of product sales contributing to SDGs	Business reform	Finance and accounting	Sales and marketing	Production and SCM
Contributing to establishing a recycling-based society	Scope 1 + 2 CO ₂ emissions reduction rate	Sustainability and ESG	Research and development	Production and SCM	
Skills that are common to all materialities and contribute to their realization		Internationality	Corporate management	DX and IT	

A list of skills (commonly referred to as a skills matrix) including a list of skills that are strongly related to the KPIs of “STAGE30 Phase 3,” as well as skills that contribute to realizing all materialities, together with the skills possessed by each Director candidate that the Company particularly expects said candidate to exhibit (up to five skills per candidate), is shown below.

Outside Director candidates are expected to supervise management from a higher viewpoint based on their experience, and to advise members of Company management based on the specialist insight that each candidate possesses. Internal Director candidates are expected to exhibit skills related to their respective responsibilities.

	New business creation	Internationality	Business reform	Corporate management	Finance and accounting	Compliance and risk management	Sustainability and ESG	Sales and marketing	Research and development	Production and SCM	Organizational and human resource development	DX and IT
Tetsuya Toyoshima	○			○			○		○			○
Kazuyoshi Matsuura			○	○	○	○					○	
Yuichiro Konishi	○	○		○					○	○		
Yoshiyuki Sone	○		○			○		○		○		
Takao Kitabata		○				○	○					
Miki Akiyama		○				○	○				○	
Saeko Masumi						○	○					
Kyoko Yoshikawa			○		○							○
Toshiya Imai	○		○	○								○

(Reference 2) Cross-Shareholdings Policy

In the Mid-Term Management Plan “STAGE30 Phase 2” that started in FY2023, we set a FY2026 target of “a ratio of cross-shareholdings to consolidated net assets of less than 5%” as we proceeded with our initiatives to optimize our finances. We have carried over this target in the Mid-Term Management Plan “STAGE30 Phase 3,” which started in FY2025.

Under this policy, we have reduced some of our holdings in FY2025, resulting in a total sale price of 21,668 million yen. The cross-shareholdings recorded on the Consolidated Balance Sheet as of March 31, 2026 amounted to 53,385 million yen (14.1% of consolidated net assets). In addition, regarding deemed shareholdings, there are no applicable matters to report.