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Securities code: 4401

June 4, 2018

To our shareholders

Akio Kohri  
President and Chief Executive Officer  
**ADEKA Corporation**  
7-2-35 Higashi-ogu, Arakawa-ku, Tokyo 116-8554, Japan

## Notice of the 156th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 156th Ordinary General Meeting of Shareholders, which will be held as indicated below.

If you are unable to attend the meeting in person, you may exercise your voting rights through any of the following methods. After having reviewed the Reference Documents for the General Meeting of Shareholders, please exercise your voting rights by 5:15 p.m. on Thursday, June 21, 2018 (JST).

**1. Date and Time:** June 22, 2018 (Friday) 10:00 a.m. (JST)

**2. Location:** ADEKA Corporation Head Office  
7-2-35 Higashi-ogu, Arakawa-ku, Tokyo, Japan

### 3. Purpose of the Meeting:

#### Matters to be reported:

1. Report on the content of the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 156th fiscal year (from April 1, 2017 to March 31, 2018)
2. Report on the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

#### Matters to be resolved:

- Proposal 1** Appropriation of the Surplus  
**Proposal 2** Election of 12 Directors  
**Proposal 3** Election of One (1) Audit & Supervisory Board Member

### 4. Exercise of Voting Rights

#### (1) Exercise of voting rights in writing

Please indicate your approval or disapproval to each of the proposals on the enclosed voting form, and return it to us **by 5:15 p.m. on Thursday, June 21, 2018.**

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

Please access the dedicated website for exercising voting rights specified by the Company (<https://www.web54.net>), and, having used the voting code and password, follow the on-screen explanation to enter your approval or disapproval to each of the proposals **by 5:15 p.m. on Thursday, June 21, 2018.**

In addition, in the event that voting rights are exercised multiple times when exercising voting rights in writing and via the Internet, etc., the most recent one to arrive with us shall be considered valid, but if both arrive on the same day, the exercise of voting rights via the Internet, etc. shall be considered valid.

- If you are attending the meeting in person, please submit the enclosed voting form at the reception of the venue.
- With regard to the following matters, in accordance with relevant laws and regulations, and as prescribed in Article 15 of the Company's Articles of Incorporation, the materials have been made available on the Company's website (<https://www.adeka.co.jp>), and are therefore not presented in the document appended to this Notice.
  - (1) From the Business Report, in the section entitled “II. Current Status of the Company,” the “Outline of the content of resolutions regarding systems etc. put in place to ensure the appropriateness of operations, and the operational status of such systems,” and the “Outline of the content of the basic policy regarding control of the Company”
  - (2) The “Consolidated Statements of Changes in Equity” and “Notes to the Consolidated Financial Statements” from the Consolidated Financial Statements
  - (3) The “Non-consolidated Statements of Changes in Equity” and “Notes to the Financial Statements” from the Non-consolidated Financial Statements
- In the event that revisions are required to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements, or the Consolidated Financial Statements, revised versions of these documents will be available on the Company's website (<https://www.adeka.co.jp>).
- In order to save electricity, on the day of the meeting, the temperature of the air conditioning in the venue will be set at a slightly higher level, and accordingly we respectfully suggest that you avoid heavy clothing.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference matters

#### Proposal 1 Appropriation of the Surplus

With regard to the appropriation of the surplus, the Company proposes the following.

##### Year-end dividends

The Company's basic policy is to return profits to shareholders in an appropriate manner, having considered the financial situation and performance etc., while at the same time working to strengthen and expand the financial position and the management base, and the dividend amount is determined accordingly. As a result of careful consideration based on this dividend policy, and after having taken into account performance for the fiscal year under review, the need to reinforce the management base and future business expansion, the Company proposes a year-end dividend for the 156th fiscal year as follows.

##### (1) Type of dividends

Cash

##### (2) Dividend allocation and their aggregate amount

Dividend per common share of the Company: ¥22

Adding the year-end dividend for the fiscal year under review to the interim dividend of ¥17 yields an annual dividend of ¥39 (the annual dividend for the previous fiscal year was ¥35 per share).

Total dividends: ¥2,277,645,766

##### (3) Effective date of dividends of surplus

June 25, 2018

**Proposal 2** Election of 12 Directors

The terms of office of all 11 Directors will expire at the conclusion of this general meeting of shareholders, and accordingly the Company proposes the election of 12 directors.

Candidates for the role of Director are as follows:

Candidate No.	Name	Current position and responsibilities within the Company	Reelection / New election
1	Akio Kohri	President and Chief Executive Officer	Reelection
2	Hidetaka Shirozume	Director and Managing Operating Officer General Manager, Corporate Planning & Strategy Division and Chair of Capital Investment Committee	Reelection
3	Haruhiko Tomiyasu	Director and Managing Operating Officer Human Resources Department, Finance & Accounting Department, Purchasing & Distribution Department, as well as Chair of Internal Control Promotion Committee	Reelection
4	Ryozo Arata	Director and Operating Officer General Manager, Production Division	Reelection
5	Koji Tajima	Director and Operating Officer Secretarial Department, Legal Affairs & Publicity Department, Information System Department, Chemicals Business in China and Chair of Compliance Promotion Committee	Reelection
6	Toshinori Yukino	Director and Operating Officer General Manager, Polymer Additives Division	Reelection
7	Yoshiaki Kobayashi	Director and Operating Officer General Manager, Foods Division and Project Team Leader, East Asia Foods Business	Reelection
8	Shigeki Fujisawa	Director and Operating Officer General Manager, Chemicals Division	Reelection
9	Yoji Shiga	Operating Officer General Manager, Finance & Accounting Department	New election
10	Atsuya Yoshinaka	Operating Officer General Manager, Research & Development Planning Department	New election
11	Kazuyuki Nagai	Director	Reelection External Independent
12	Shigeru Endo	—	New election External Independent

New election: New candidate for Director

Reelection: Candidate for reelection as Director

External: Candidate for External Director

Independent: Registered with the Tokyo Stock Exchange as an Independent Officer

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities within the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Akio Kohri (December 21, 1948) [Reelection]  Attendance rate at Board of Directors meetings 88% (15 out of 17)	<p>Apr. 1971    Joined the Company</p> <p>Jun. 2003    General Manager, Foods Planning &amp; Development Department</p> <p>Jun. 2005    Operating Officer, General Manager, Foods Planning &amp; Development Department</p> <p>Jun. 2007    Operating Officer, Deputy General Manager, Foods Division, and General Manager, Foods Planning &amp; Development Department</p> <p>Jun. 2008    Director and Operating Officer, General Manager, Foods Division, and General Manager, China Foods Business Development Department</p> <p>Jun. 2010    Director and Managing Operating Officer, General Manager, Corporate Planning &amp; Strategy Division and Chair of Capital Investment Committee</p> <p>Jun. 2012    President and Chief Executive Officer (current position)</p> <p>Dec. 2013    External Director of NIHON NOHYAKU CO., LTD. (current position)</p> <p>Jun. 2015    External Audit &amp; Supervisory Board Member of ZEON CORPORATION (current position)</p>	58,900 shares
[Reasons for nomination as candidate for Director] Since being elected President and Chief Executive Officer in June 2012, Akio Kohri has worked to strengthen the domestic businesses of the Group, and pushed for the expansion of overseas businesses. During the Mid-term Management Plan "STEP 3000-II – Creating a Good Company," which ended in FY2017, he strove to enlarge and reinforce the Group's business domain, making important contributions to improvements in the corporate value of the Group. In addition, for the new Mid-term Management Plan "BEYOND 3000" that starts in FY2018, he is using his powerful leadership to direct management from the front, and to guide them towards achieving the goals of the plan. In order to leverage his abundant experience and track record for the benefit of the management of the Group, the Company requests that he be elected to continue serving as a Director. Moreover, in the event that he is elected as Director, he is scheduled to be selected Chairman and Chief Executive Officer at the meeting of the Board of Directors taking place after this general meeting of shareholders.			
[Other matters of note in relation to this candidate for Director] No special interests exist between the candidate and the Company.			
2	Hidetaka Shirozume (November 10, 1961) [Reelection]  Attendance rate at Board of Director meetings 100% (17 out of 17)	<p>Apr. 1985    Joined the Company</p> <p>Jun. 2005    General Manager, Electronic Materials Sales Department</p> <p>Jun. 2010    General Manager, Information &amp; Electronic Materials Sales Department</p> <p>Jun. 2011    General Manager, Chemicals Planning &amp; Marketing Department</p> <p>Jun. 2014    Operating Officer, General Manager, Chemicals Planning &amp; Marketing Department</p> <p>Jun. 2015    Operating Officer, General Manager, Osaka Main Branch</p> <p>Jun. 2016    Director and Operating Officer, General Manager, Osaka Main Branch</p> <p>Jun. 2017    Director and Managing Operating Officer, General Manager, Corporate Planning &amp; Strategy Division and Chair of Capital Investment Committee (current position)</p>	16,000 shares
[Reasons for nomination as candidate for Director] As the individual responsible for the Chemicals Department and the Chemicals Planning & Marketing Department, Hidetaka Shirozume has worked ceaselessly to stabilize and strengthen the chemicals business of the Company. Since June 2016, he has been involved in the management of the Company as a Director, and has performed his duties in an appropriate manner. In order to leverage his abundant experience and track record for the benefit of the management of the Group, the Company requests that he be elected to continue serving as a Director. Moreover, in the event that he is elected as Director, he is scheduled to be selected President and Chief Operating Officer at the meeting of the Board of Directors taking place after this general meeting of shareholders.			
[Other matters of note in relation to this candidate for Director] No special interests exist between the candidate and the Company.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities within the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p data-bbox="328 584 523 674">Haruhiko Tomiyasu (July 7, 1956) [Reelection]</p> <p data-bbox="292 703 563 819">Attendance rate at Board of Director meetings 100% (17 out of 17)</p>	<p data-bbox="592 259 1230 315">Apr. 1979 Joined DAI-ICHI KANGYO BANK, LTD. (present MIZUHO BANK, LTD.)</p> <p data-bbox="592 322 1174 378">Jul. 2005 General Manager, Administration Department, MIZUHO BANK, LTD.</p> <p data-bbox="592 385 1241 412">Jun. 2007 Audit &amp; Supervisory Board Member of the Company</p> <p data-bbox="592 418 1254 577">Jun. 2009 Resigned from position of Audit &amp; Supervisory Board Member of the Company Director and Operating Officer of the Company, Legal Affairs &amp; Publicity Department, Finance &amp; Accounting Department, and Chair of Internal Control Promotion Committee</p> <p data-bbox="592 584 1230 640">Dec. 2009 External Auditor of NIHON NOHYAKU CO., LTD. (current position)</p> <p data-bbox="592 647 1209 759">Jun. 2010 Director and Operating Officer, Legal Affairs &amp; Publicity Department, Finance &amp; Accounting Department, Information System Department, and Chair of Internal Control Promotion Committee</p> <p data-bbox="592 766 1241 878">Jun. 2012 Director and Operating Officer, Human Resources Department, Finance &amp; Accounting Department, Information System Department and Chair of Internal Control Promotion Committee</p> <p data-bbox="592 884 1209 996">Jun. 2014 Director and Managing Operating Officer, Human Resources Department, Finance &amp; Accounting Department, Information System Department, and Chair of Internal Control Promotion Committee</p> <p data-bbox="592 1003 1225 1137">Jun. 2015 Director and Managing Operating Officer, Human Resources Department, Finance &amp; Accounting Department, Purchasing &amp; Distribution Department and Chair of Internal Control Promotion Committee (current position)</p>	21,500 shares
<p data-bbox="280 1146 775 1173">[Reasons for nomination as candidate for Director]</p> <p data-bbox="280 1180 1430 1350">Haruhiko Tomiyasu possesses long years of experience in the financial industry, coupled with a high level of knowledge, and has provided valuable opinions on management in general, including the treatment of important issues related to the finances of the Company. In addition, as Chair of the Internal Control Promotion Committee, he has pushed for the strengthening of the Group's internal control promotion systems. In order to leverage his abundant experience, knowledge and track record for the benefit of the management of the Group, the Company requests that he be elected to continue serving as a Director.</p>			
<p data-bbox="280 1357 895 1384">[Other matters of note in relation to this candidate for Director]</p> <p data-bbox="280 1391 922 1406">No special interests exist between the candidate and the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities within the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Ryozo Arata (May 17, 1956) [Reelection]  Attendance rate at Board of Director meetings 100% (17 out of 17)	Apr. 1980    Joined ADEKA ARGUS CHEMICAL CO., LTD. Oct. 1990    Joined the Company Jun. 2010    General Manager, Mie Plant Jun. 2011    Operating Officer, General Manager, Mie Plant Jun. 2012    Operating Officer, General Manager, Production Administration Department Jun. 2014    Director and Operating Officer, General Manager, Production Division (current position)	15,000 shares
	[Reasons for nomination as candidate for Director] As the individual responsible over many years for supervising the Production Division, Ryozo Arata has worked to strengthen the production system of the Company. Since June 2014, he has been involved in the management of the Company as a Director, and has performed his duties in an appropriate manner. In order to leverage his abundant experience and track record for the benefit of the management of the Group, the Company requests that he be elected to continue serving as a Director.		
	[Other matters of note in relation to this candidate for Director] No special interests exist between the candidate and the Company.		
5	Koji Tajima (May 20, 1955) [Reelection]  Attendance rate at Board of Director meetings 100% (17 out of 17)	Apr. 1980    Joined ADEKA ARGUS CHEMICAL CO., LTD. Oct. 1990    Joined the Company Jun. 2009    General Manager, Osaka Main Branch Chemicals Department Jun. 2010    President and Chief Executive Officer, AMFINE CHEMICAL CORP. President and Chief Executive Officer, ADEKA USA CORP. Jun. 2014    Operating Officer, General Manager, Corporate Planning & Strategy Division Jun. 2015    Director and Operating Officer, General Manager, Corporate Planning & Strategy Division, Secretarial Department, Legal Affairs & Publicity Department, Information System Department, Chair of Capital Investment Committee and Chair of Compliance Promotion Committee Jan. 2017    Managing Director, ADEKA FINE CHEMICAL (ZHEJIANG) CO., LTD. (current position) Jun. 2017    Director and Operating Officer, Secretarial Department, Legal Affairs & Publicity Department, Information System Department, Chemicals Business in China and Chair of Compliance Promotion Committee (current position)  (Significant concurrent position outside the Company) Managing Director, ADEKA FINE CHEMICAL (ZHEJIANG) CO., LTD.	15,900 shares
	[Reasons for nomination as candidate for Director] Koji Tajima has developed wide-ranging experience and knowledge in the research & development and sales departments, as well as in overseas subsidiaries, and has striven to strengthen the businesses of the Group both in Japan and overseas. Since June 2015, he has been involved in the management of the Company as a Director, and has performed his duties in an appropriate manner. In order to leverage his abundant experience and track record for the benefit of the management of the Group, the Company requests that he be elected to continue serving as a Director.		
	[Other matters of note in relation to this candidate for Director] No special interests exist between the candidate and the Company.		

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities within the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	<p>Toshinori Yukino (May 10, 1955) [Reelection]</p> <p>Attendance rate at Board of Director meetings 100% (17 out of 17)</p>	<p>Apr. 1979 Joined ADEKA ARGUS CHEMICAL CO., LTD. Oct. 1990 Joined the Company Jun. 2007 General Manager, Polymer Additives R&amp;D Laboratory Jun. 2010 Operating Officer, General Manager, Polymer Additives R&amp;D Laboratory Jun. 2014 Operating Officer, Deputy General Manager, Polymer Additives Division Sep. 2014 Chairman and Representative Director, ADEKA INDIA PVT. LTD. (current position) Jun. 2015 Senior Operating Officer, Deputy General Manager, Polymer Additives Division Apr. 2016 Managing Director, ADEKA FINE CHEMICAL (CHANGSHU) CO., LTD. (current position) President and Chief Executive Officer, ADEKA AL GHURAIR ADDITIVES LLC (current position) Managing Director, CHANG CHIANG CHEMICAL CO., LTD. (current position) Jun. 2016 Director and Operating Officer, General Manager, Polymer Additives Division (current position) President and Chief Executive Officer, OXIRANE CHEMICAL CORP. (current position)</p> <p>(Significant concurrent positions outside the Company) Chairman and Representative Director, ADEKA INDIA PVT. LTD. Managing Director, ADEKA FINE CHEMICAL (CHANGSHU) CO., LTD. President and Chief Executive Officer, ADEKA AL GHURAIR ADDITIVES LLC Managing Director, CHANG CHIANG CHEMICAL CO., LTD. President and Chief Executive Officer, OXIRANE CHEMICAL CORP.</p>	20,800 shares
<p>[Reasons for nomination as candidate for Director] As the individual responsible for the research &amp; development department within the Polymer Additives Division, Toshinori Yukino has contributed to the growth of the business through the development of products that meet the needs of the market and customers. After that, he continued as the individual responsible for that division and, since June 2016, he has been involved in the management of the Company as a Director, and has performed his duties in an appropriate manner. In order to leverage his abundant experience and track record for the benefit of the management of the Group, the Company requests that he be elected to continue serving as a Director.</p>			
<p>[Other matters of note in relation to this candidate for Director] The Company has transactional relationships involving the buying and selling products with ADEKA INDIA PVT.LTD., CHANG CHIANG CHEMICAL CO., LTD. and OXIRANE CHEMICAL CORP. The Company has a transactional relationship involving the buying and selling products, as well as technology licensing, with ADEKA FINE CHEMICAL (CHANGSHU) CO., LTD. The Company and ADEKA AL GHURAIR ADDITIVES LLC have a transactional relationship involving the buying and selling of products and financial loans.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities within the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	Yoshiaki Kobayashi (May 7, 1962) [Reelection]  Attendance rate at Board of Director meetings 100% (13 out of 13)	Apr. 1985 Joined the Company Feb. 2011 General Manager, West Japan Foods Sales Department Jun. 2012 General Manager, East Japan Foods Sales Department Jun. 2016 Operating Officer, Deputy General Manager, Foods Division, and General Manager, East Japan Foods Sales Department  Jun. 2017 Director and Operating Officer, General Manager, Foods Division, and Project Team Leader, East Asia Foods Business (current position) Mar. 2018 Managing Director, ADEKA FOODS (CHANGSHU) CO., LTD. (current position)  (Significant concurrent position outside the Company) Managing Director, ADEKA FOODS (CHANGSHU) CO., LTD.	10,200 shares
[Reasons for nomination as candidate for Director] Yoshiaki Kobayashi has been involved in foods product sales for many years, and, as the individual responsible for the sales department, has worked ceaselessly to stabilize and strengthen the foods business. Since June 2017, he has been involved in the management of the Company as a Director, and has performed his duties in an appropriate manner. In order to leverage his abundant experience and track record for the benefit of the management of the Group, the Company requests that he be elected to continue serving as a Director.			
[Other matters of note in relation to this candidate for Director] The Company has a transactional relationship involving loan guarantees, financial loans, as well as technology licensing, with ADEKA FOODS (CHANGSHU) CO., LTD.			
8	Shigeki Fujisawa (May 26, 1963) [Reelection]  Attendance rate at Board of Director meetings 100% (13 out of 13)	Apr. 1987 Joined the Company Jun. 2009 General Manager, Functional Resins Sales Department Jun. 2011 General Manager, Information & Electronic Materials Sales Department Jun. 2015 General Manager, Chemicals Planning & Marketing Department Jun. 2016 Operating Officer, Deputy General Manager, Chemicals Division, and General Manager, Chemicals Planning & Marketing Department Mar. 2017 Managing Director, ADEKA FINE CHEMICAL TAIWAN CORP. (current position) Managing Director, ADEKA FINE CHEMICAL (SHANGHAI) CO., LTD. (current position) Jun. 2017 Director and Operating Officer, General Manager, Chemicals Division (current position)  (Significant concurrent positions outside the Company) Managing Director, ADEKA FINE CHEMICAL TAIWAN CORP. Managing Director, ADEKA FINE CHEMICAL (SHANGHAI) CO., LTD.	7,800 shares
[Reasons for nomination as candidate for Director] Shigeki Fujisawa has been involved in chemical product sales for many years, and, as the individual responsible for the Chemicals Department and the Chemicals Planning & Marketing Department, has worked unceasingly to strengthen the chemicals business. Since June 2017, he has been involved in the management of the Company as a Director, and has performed his duties in an appropriate manner. In order to leverage his abundant experience and track record for the benefit of the management of the Group, the Company requests that he be elected to continue serving as a Director.			
[Other matters of note in relation to this candidate for Director] The Company has transactional relationships involving the buying and selling products, as well as technology licensing, with ADEKA FINE CHEMICAL TAIWAN CORP. and ADEKA FINE CHEMICAL (SHANGHAI) CO., LTD.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities within the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	Yoji Shiga (August 3, 1962) [New election]	Apr. 1985    Joined the Company	10,000 shares
		Jun. 2006    General Manager, Finance & Accounting Department	
		Jun. 2014    Operating Officer, General Manager, Finance & Accounting Department (current position)	
[Reasons for nomination as candidate for Director] Yoji Shiga has many years of experience as the individual responsible for the Finance & Accounting Department, working to strengthen the financial position of the Group by drawing up and promoting the financial strategy as the General Manager of the Financial & Accounting Department. Since June 2014, he has been involved in the management of the Company as an Operating Officer. In order to leverage his abundant experience and track record for the benefit of the management of the Group, the Company requests that he be elected to serve as a Director.			
[Other matters of note in relation to this candidate for Director] No special interests exist between the candidate and the Company.			
10	Atsuya Yoshinaka (February 10, 1963) [New election]	Apr. 1985    Joined the Company	6,400 shares
		Sep. 2009    General Manager, Electronic Materials Development Laboratory	
		Jun. 2014    Operating Officer, General Manager, Electronic Materials Development Laboratory	
[Reasons for nomination as candidate for Director] Atsuya Yoshinaka has many years of experience as the individual responsible for research and development in the electronic materials field and the R&D Planning Department, driving R&D and implementing initiatives to strengthen the Company's R&D and planning development structure. Since June 2014, he has been involved in the management of the Company as an Operating Officer. In order to leverage his abundant experience and track record for the benefit of the management of the Group, the Company requests that he be elected to serve as a Director.			
[Other matters of note in relation to this candidate for Director] No special interests exist between the candidate and the Company.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities within the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
11	Kazuyuki Nagai (September 24, 1945) [Reelection] [External] [Independent]	Apr. 1981 Professor, Faculty of Law, Chuo University (Companies Act) Nov. 1999 Dean, Faculty of Law, Chuo University May 2004 Registered as attorney (to present) Nov. 2005 President, Chuo University Dec. 2005 Chancellor, Chuo University Jun. 2010 External Director of the Company (current position) Jun. 2012 Chairman, University Correspondence Education (current position) Apr. 2016 Professor Emeritus, Chuo University (current position) (Significant concurrent position outside the Company) Chairman, University Correspondence Education	6,000 shares
		[Reasons for nomination as candidate for External Director] Kazuyuki Nagai has taught commercial law (Companies Act) in a University law faculty for many years, and is also a qualified attorney. He has had no direct experience of involvement in company management in the past, but the Company has determined that his abundant practical experience as chancellor and president of a university, in combination with his highly specialized knowledge, enables him to offer advice on the general management of the Company, and we therefore request that he be elected to continue serving as an External Director.	
		[Matters related to independence] The candidate satisfies the requirements of the Tokyo Stock Exchange for the independence of directors, and also meets the criteria prescribed by the Company for assessing the independence of external directors. Accordingly, the Company has registered them with the Tokyo Stock Exchange as an Independent Director. In the event that the candidate is reelected as a Director, the Company will continue their registration as an Independent Director. Moreover, the criteria prescribed by the Company for assessing the independence of external directors can be found on page 14.	
		[Limitation of liability contract] In Article 25 of the Articles of Incorporation there is a provision to the effect that contracts may be concluded with the Company to limit the liability of Directors (excluding those who are operating officers) in circumstances in which they have acted in good faith and where there has been no gross negligence. The Company has concluded with the candidate a contract with the effect of limiting the liability of Directors (excluding those who are operating officers) to the minimum amount prescribed under Article 425, Paragraph 1 of the Companies Act. In the event that the candidate is reelected as a Director at this general meeting of shareholders, the Company intends to roll over this limitation of liability contract.	
		[Other matters of note in relation to this candidate for Director] No special interests exist between the candidate and the Company.	

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities within the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
12	<p style="text-align: center;">Shigeru Endo (October 16, 1948) [New election] [External] [Independent]</p>	<p>Apr. 1974    Joined Ministry of Foreign Affairs Apr. 2001    Deputy Director-General in the Middle Eastern and African Affairs Bureau, Ministry of Foreign Affairs Feb. 2002    Deputy Director-General in the Consular and Migration Affairs Bureau, Ministry of Foreign Affairs Aug. 2003    Ambassador to the Permanent Mission of Japan to the International Organizations in Geneva, and Consul General of Japan in the Japanese Consulate in Geneva Mar. 2007    Ambassador Extraordinary and Plenipotentiary to Republic Tunisia Jul. 2009    Ambassador Extraordinary and Plenipotentiary to Saudi Arabia Oct. 2012    Retired from Ministry of Foreign Affairs Jun. 2013    External Director, JGC CORPORATION (current position)                   External Director, IINO KAIUN KAISHA, LTD. (current position) Apr. 2014    Special Assistant to the Ministry of Foreign Affairs (current position)</p> <p>(Significant concurrent position outside the Company) External Director of JGC CORPORATION External Director of IINO KAIUN KAISHA, LTD. Special Assistant to the Ministry of Foreign Affairs</p>	0 shares
<p>[Reasons for nomination as candidate for External Director] Shigeru Endo spent many years as an active diplomat, and has abundant international experience. He has had no direct experience of involvement in company management in the past except through his role as External Director, but the Company has determined that his broad knowledge and insights into international affairs and his international sense, enables him to offer advice on the general management of the Company, and we therefore request that he be elected to serve as an External Director.</p>			
<p>[Matters related to independence] The candidate satisfies the requirements of the Tokyo Stock Exchange for the independence of directors, and also meets the criteria prescribed by the Company for assessing the independence of external directors. Accordingly, in the event that his election is approved at this general meeting of shareholders, the Company plans to register him with the Tokyo Stock Exchange as an Independent Director. Moreover, the criteria prescribed by the Company for assessing the independence of external directors can be found on page 14.</p>			
<p>[Limitation of liability contract] In Article 25 of the Articles of Incorporation there is a provision to the effect that contracts may be concluded with the Company to limit the liability of Directors (excluding those who are operating officers) in circumstances in which they have acted in good faith and where there has been no gross negligence. In the event that his election is approved at this general meeting of shareholders, the Company intends to conclude with the candidate a contract with the effect of limiting the liability of Directors to the minimum amount prescribed under Article 425, Paragraph 1 of the Companies Act.</p>			
<p>[Other matters of note in relation to this candidate for Director] No special interests exist between the candidate and the Company.</p>			

**Proposal 3** Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Ryohei Shibata will expire at the conclusion of this general meeting of shareholders, and accordingly the Company proposes the election of one (1) Audit & Supervisory Board Member.

In addition, this proposal has obtained the consent of the Audit & Supervisory Board.

The candidate for Audit & Supervisory Board Member is as follows.

Name (Date of birth)	Career summary, position within the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
Akimasa Yajima (January 1, 1953) [New election]	Apr. 1987 Joined the Company Jun. 2006 General Manager, Electronic Materials Development Laboratory Jun. 2009 Operating Officer, General Manager, Electronic Materials Development Laboratory Sep. 2009 Operating Officer, General Manager, R&D Planning Department Jun. 2011 President & Chief Executive Officer, TOKYO ENVIRONMENTAL MEASUREMENT CENTER CO., LTD. (current position) Jun. 2013 Director and Operating Officer, General Manager, R&D Planning Department Dec. 2013 Director and Operating Officer, General Manager, Research & Development Division (current position) (Significant concurrent position outside the Company) President & Chief Executive Officer, TOKYO ENVIRONMENTAL MEASUREMENT CENTER CO., LTD.	21,600 shares
[Reasons for nomination as candidate for Audit & Supervisory Board Member] Akimasa Yajima's career background and practical experience include business execution, primarily in the Research & Development Division, and he possesses in-depth knowledge of the Company's operations. In addition, as the representative director of a subsidiary, he is involved in management, and since June 2013, has been involved in the management of the Company as a Director, and has thus accumulated abundant experience and wide-ranging insights across the whole of management. With the intention of utilizing his abundant experience and his track record to strengthen the audit structure, the Company proposes his election as an Audit & Supervisory Board Member.		
[Limitation of liability contract] In Article 32 of the Articles of Incorporation there is a provision to the effect that contracts may be concluded with the Company to limit the liability of Audit & Supervisory Board Members in circumstances in which they have acted in good faith and where there has been no gross negligence. In the event that his election is approved at this general meeting of shareholders, the Company intends to conclude with the candidate a contract with the effect of limiting the liability of Audit & Supervisory Board Members to the minimum amount prescribed under Article 425, Paragraph 1 of the Companies Act.		
[Other matters of note in relation to this candidate for Audit & Supervisory Board Member] The Company consigns analytical operations to TOKYO ENVIRONMENTAL MEASUREMENT CENTER CO., LTD., and there is a transactional relationship involving financial loans between the two. Also, by the date this general meeting of shareholders is held, he intends to resign as President & Chief Executive Officer of said company.		

<Reference> Criteria for assessing the independence of external directors

The Board of Directors of the Company shall nominate candidates for external director (independent external directors, independent external audit & supervisory board members), for whom there is no risk of conflict of interest with general shareholders, based on the existence or otherwise of personal relationships, capital relationships or transactional relationships with the Company, and the scale of the same relationships. In cases where the requirements prescribed below are deemed satisfied, the candidate shall be considered to be sufficiently independent.

1. The candidate shall not be an executive officer of the Group, nor shall they have come from such a background.

In addition, close family members (Note 1) of the candidate shall not have been executive officers of the Group within the past five (5) years.

2. The candidate shall not, either now or for the past five (5) years, correspond to one of the following categories.

(1) An executive officer of a major shareholder (Note 2) of the Company

(2) An executive officer of a major customer (Note 3), or an executive officer of a company for which the Company constitutes a major customer

(3) An executive officer of a major creditor of the Group (Note 4)

(4) A person affiliated with an auditing firm that performs statutory audits of the Company

(5) A person receiving large (Note 5) sums of money, other than director's remuneration, from the Company

(6) An executive officer from a company where directors of the Company have taken on roles, and vice versa

(7) A person executing the business of an organization receiving large amounts of donations or subsidies (Note 6) from the Company

3. Close family members of the candidate shall not correspond currently to 2(1) or 2(7).

Notes:

1. Close family members shall mean a spouse of the candidate, or relations in the second degree, or family living with the candidate.

2. Major shareholders shall mean entities with 10% or more of the voting rights at the end of the fiscal year.

3. Major customers shall mean a customer of the Company for which the annual value of transactions has accounted to more than 2% of the consolidated total revenue of the Company during the previous three fiscal years, or of the consolidated total revenue of the other party.

4. Major creditors shall mean financial institutions from which the Group has borrowed money, and for which the total outstanding loan balance at the end of the fiscal year exceeds 2% of the consolidated total assets of the Company, or of the financial institution in question.

5. Large sums of money shall mean cases in which payments received by individuals from the Company average more than ¥10 million annually over the past three fiscal years, or in cases where the consideration paid by the Company to the organization to which they belong exceeds 2% of the average revenues, or total income, of the organization over the past three fiscal years.

6. Organizations in receipt of large amounts of donations or subsidies shall mean an organization that receives more than ¥10 million annually from the Company in donations or subsidies.

Moreover, when external directors and external audit & supervisory board members are elected, in addition to their independence from the Company, candidates shall be required to be of good character and discernment, and possess a high level of specialized knowledge of, or practical experience in, management, law or accounting etc.