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(Securities Code 4093)

June 2, 2023

(Date of commencement of electronic provision measures: June 1, 2023)

To Shareholders with Voting Rights:

Etsuya Ikeda
President and Representative Director
Toho Acetylene Co., Ltd.
2-3-32 Sakae, Tagajo City, Miyagi Prefecture
Japan

**NOTICE OF
THE 89TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are hereby notified that the 89th Annual General Meeting of Shareholders of Toho Acetylene Co., Ltd. (the “Company”) will be held as described below.

When convening this general meeting of shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures as “NOTICE OF THE 89TH ANNUAL GENERAL MEETING OF SHAREHOLDERS” on the following Company website.

The Company website: <https://www.toho-ace.co.jp/ir/>

In addition to the website shown above, the Company also has posted this information on the following website on the internet.

The website of Tokyo Stock Exchange (TSE):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

To view the information, please access the website above, enter the Company name or securities code, and click on “Search” to find search results. Then, click on “Basic information” and select “Documents for public inspection/PR information.”

If you will not attend the meeting, you may exercise your voting rights in writing or via the internet. Please review the information on the General Meeting of Shareholders posted on the matters subject to the electronic provision measures, indicate your approval or disapproval of each of the proposals on the Voting Rights Exercise Form and return it by postal mail so that it is received by 4:00 p.m., Friday, June 23, 2023 (Japan time).

- 1. Date and Time:** Monday, June 26, 2023
2:00 p.m. Japan time (Reception opens at 1:00 p.m.)
- 2. Place:** Room “SENDAI” (4th floor)
HOTEL METROPOLITAN SENDAI
1-1-1 Chuo, Aoba-ku, Sendai City, Miyagi Prefecture, Japan
- 3. Meeting Agenda**
Matters to be reported 1. The Business Report, the Consolidated Financial Statements and the Audit Report on the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors for the Company’s 89th Fiscal Year (April 1, 2022 – March 31, 2023)

2. The Non-consolidated Financial Statements for the Company's 89th Fiscal Year
(April 1, 2022 – March 31, 2023)

Proposal to be resolved

Proposal 1: Election of Seven (7) Directors

Proposal 2: Election of Four (4) Corporate Auditors

- * Please check your health condition on the day of the General Meeting of Shareholders and determine whether or not to attend the meeting in person. If you have fever or do not feel well on the day, please be kindly asked to refrain from attending the meeting.
- * If you attend the meeting in person, please submit your Voting Rights Exercise Form at the reception desk.

Note:

The following matters will not be provided in the paper copy to shareholders who made a request for delivery of documents in accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company. Accordingly, the paper copy to be delivered constitutes only part of the documents audited by the Auditors and Accounting Auditors in preparation of audit reports.

- Notes to Consolidated Financial Statements
- Notes to Non-consolidated Financial Statements

If any amendments are made to matters subject to the electronic provision measures, such amendments will be posted on the respective websites where the matters are posted.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of Seven (7) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this meeting. In that regard, the Company proposes the election of seven (7) Directors.

The candidates for Director are as follows.

No.	Name	Current positions and responsibilities in the Company	Attendance at the Board of Directors meetings	Candidate attributes	
1	Etsuya Ikeda	President and Representative Director Chief Executive Officer	14/14	Reappointment	
2	Hideshi Fukuzawa	Vice President and Representative Director Senior Executive Vice President	Assistant to the President for Overall Business Affairs General Manager, Tokyo Branch Office	14/14	Reappointment
3	Joji Ooue	Senior Executive Officer	General Manager, Sales and Marketing Division	-	New appointment
4	Yutaka Yamashita	Outside Director	14/14	Reappointment Outside Independent	
5	Tomoko Sugaya	Outside Director	10/10	Reappointment Outside Independent	
6	Kentaro Masai		-	New appointment Outside Independent	
7	Koji Horitani		-	New appointment Outside	

New appointment: Candidate to be newly appointed as a Director

Reappointment: Candidate to be reappointed as a Director

Outside: Outside Director

Independent: Independent director

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	<p data-bbox="245 456 480 517">Etsuya Ikeda (November 15, 1958)</p> <p data-bbox="288 551 437 580">Reappointment</p> <p data-bbox="245 613 480 707">Attendance at the Board of Directors meetings 14/14 (100%)</p>	<p data-bbox="504 288 1150 342">April 1981 Joined Toyo Soda Manufacturing Co., Ltd. (currently Tosoh Corporation)</p> <p data-bbox="504 347 1142 376">June 2002 General Manager, Public Relations Office</p> <p data-bbox="504 380 1235 434">June 2009 General Manager, Sales & Marketing Department, Olefin Division</p> <p data-bbox="504 439 1254 524">June 2010 Associate Director; Senior General Manager, Olefin Division; General Manager, Sales & Marketing Department, Olefin Division</p> <p data-bbox="504 528 1187 582">June 2016 Senior Vice President; Deputy Senior General Manager, Nanyo Complex</p> <p data-bbox="504 586 1150 640">June 2017 Director; Senior Vice President; President, Petrochemical Group</p> <p data-bbox="504 645 1206 730">June 2018 Director; Senior Vice President; President, Petrochemical Group; Senior General Manager, Polymers Division</p> <p data-bbox="504 734 1241 788">June 2019 Director; Executive Vice President; Senior General Manager, Polymers Division</p> <p data-bbox="504 792 1177 878">June 2020 President and Representative Director; Chief Executive Officer, the Company (to present)</p>	9,900
<p data-bbox="240 887 799 916">(Reason for nomination as a candidate for Director)</p> <p data-bbox="240 920 1439 1023">Mr. Etsuya Ikeda, who was involved in management at another company for many years, has a high level of knowledge about corporate management and overall business operations. Considering that he can leverage his abundant business experience in management of the Company and the Group, the Company renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	<p data-bbox="261 667 464 725">Hideshi Fukuzawa (April 9, 1956)</p> <p data-bbox="288 757 437 788"><u>Reappointment</u></p> <p data-bbox="252 824 488 913">Attendance at the Board of Directors meetings 14/14 (100%)</p>	<p data-bbox="504 286 1257 1272"> April 1980 Joined the Company October 2001 General Manager, Kanto Branch Office June 2003 General Manager, Sakata Branch Office June 2006 General Manager, Kanto Branch Office; General Manager, Niigata Sales Office June 2010 Executive Officer; General Manager, Kanto Branch Office; General Manager, Niigata Sales Office April 2012 Executive Officer; Seconded to Toho Transportation Co., Ltd., President and Director March 2013 Executive Officer; Deputy General Manager, Administration Division June 2013 Director; Executive Officer; Deputy General Manager, Administration Division; General Manager, Audit Office June 2016 Director; Executive Officer; General Manager, Corporate Planning and Consolidated Management Department; Chairperson, Internal Control Committee; Chairperson, Compliance Committee June 2017 Director; Managing Executive Officer; General Manager, Corporate Planning and Consolidated Management Department; General Manager, Administration Division June 2018 Representative Director; Managing Executive Officer; General Manager, Corporate Planning and Consolidated Management Department June 2019 Representative Director; Managing Executive Officer June 2020 Representative Director; Senior Managing Executive Officer June 2022 Vice President and Representative Director; Senior Executive Vice President; Assistant to the President for Overall Business Affairs; General Manager, Tokyo Branch Office (to present) </p>	9,573
<p data-bbox="240 1301 1439 1440"> (Reason for nomination as a candidate for Director) Mr. Hideshi Fukuzawa served as General Manager at branch offices, General Manager of the Corporate Planning and Consolidated Management Department, and also General Manager of the Administration Division of the Company. Considering that he has a high level of knowledge about the Company's overall business operations, the Company renominated him as a candidate for Director. </p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	<p>Joji Ooue (June 6, 1961)</p> <p><u>New appointment</u></p> <p>Attendance at the Board of Directors meetings -</p>	<p>April 1985 Joined the Company</p> <p>June 2005 General Manager, Kushiro Sales Office, Sapporo Branch Office</p> <p>June 2006 Medical Sales & Marketing Department</p> <p>April 2009 Chief, Gas Sales & Marketing Department, Sendai Branch Office</p> <p>April 2012 Chief, Energy Department, Sendai Branch Office</p> <p>June 2014 Seconded to Asahi Industry Co., Ltd. as Managing Director</p> <p>June 2016 Seconded to Asahi Industry Co., Ltd. as President and Representative Director</p> <p>June 2019 Seconded to Toho Iwate Co., Ltd. as President and Representative Director</p> <p>June 2020 Executive Officer, the Company; Seconded to Toho Iwate Co., Ltd. as President and Representative Director</p> <p>June 2021 President and Representative Director, Toho Iwate Co., Ltd.</p> <p>June 2022 Senior Executive Officers; General Manager, Sales & Marketing Division, the Company (to present)</p>	1,669
<p>(Reason for nomination as a candidate for Director)</p> <p>Mr. Joji Ooue, currently serving as the General Manager of Sales & Marketing Division, has been demonstrating his abilities by leveraging his in-depth knowledge gained through wealth of experience in sales at the Company, along with his extensive experience in corporate management. Considering that he would contribute to the Company's further growth, the Company newly nominated him as a candidate for Director.</p>			
4	<p>Yutaka Yamashita (September 29, 1954)</p> <p><u>Reappointment</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p> <p>Attendance at the Board of Directors meetings 14/14 (100%)</p>	<p>April 1977 Joined Onoda Cement Co., Ltd. (currently TAIHEIYO CEMENT CORPORATION)</p> <p>April 2006 General Manager, Accounting & Finance Department</p> <p>May 2009 General Manager, Kansai Branch</p> <p>April 2011 Executive Officer; General Manager, Tokyo Branch</p> <p>March 2013 Executive Officer; Chairman, Ssangyong Cement Industrial Co., Ltd.</p> <p>September 2016 Vice President and Director, TC TRADING Co., Ltd.</p> <p>June 2017 President and Representative Director</p> <p>June 2020 Chairman</p> <p>June 2021 Advisor (current); Director, the Company (to present)</p>	200
<p>(Reason for nomination as a candidate for Outside Director)</p> <p>Mr. Yutaka Yamashita has accumulated a high level of knowledge from his involvement in a wide range of overall business operations at another company. Considering that he can leverage such knowledge as well as his abundant experience in corporate management in giving advice to the management of the Company and supervising the business execution appropriately from an objective and diversified point of view, the Company renominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	<p data-bbox="245 439 480 501">Tomoko Sugaya (September 30, 1961)</p> <p data-bbox="288 533 437 564">Reappointment</p> <p data-bbox="320 573 405 604">Outside</p> <p data-bbox="300 613 426 645">Independent</p> <p data-bbox="245 676 480 766">Attendance at the Board of Directors meetings 10/10 (100%)</p>	<p data-bbox="504 291 1246 913"> April 1980 Joined ALL NIPPON AIRWAYS CO., LTD. April 2008 Deputy General Manager, Sapporo Sales Office May 2015 Senior Vice President; General Manager, Sapporo Sales Office April 2016 Senior Vice President, Deputy General Manager, Sales Regions, General Manager, Tokyo Sales Headquarter; Director, Senior Executive Vice President, ANA Sales Co., Ltd. April 2017 Senior Vice President, Deputy General Manager, Sales Regions, General Manager, Tokyo Sales Headquarter, ALL NIPPON AIRWAYS CO., LTD.; Director, Senior Executive Vice President, ANA Sales Co., Ltd. April 2021 Director, Senior Executive Vice President, ANA Akindo Co., Ltd. April 2022 President and CEO June 2022 Director, the Company (current) April 2023 Chairperson and Director, ANA Akindo Co., Ltd. (to present) </p>	0
<p data-bbox="245 922 884 954">(Reason for nomination as a candidate for Outside Director)</p> <p data-bbox="245 954 1439 1081">Ms. Tomoko Sugaya has accumulated a high level of knowledge from her abundant experience in sales at other companies and also has experience in corporate management. Considering that she can leverage such knowledge and experience in giving advice to the management of the Company and supervising the business execution appropriately from an objective and diversified point of view, the Company renominated her as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	<p data-bbox="277 725 448 786">Kentaro Masai (May 22, 1959)</p> <p data-bbox="277 819 448 925"> New appointment Outside Independent </p> <p data-bbox="252 958 486 1019">Attendance at the Board of Directors meetings</p> <p data-bbox="368 1030 368 1041">-</p>	<p data-bbox="502 286 1252 1478"> April 1982 Joined Hitachi, Ltd. August 2001 Manager, Vehicle System Design Department, Kasado Rail System Division, Transportation System Division, Electric and Electronics Group April 2005 General Section Manager, Kasado Rail System Division, Transportation System Division, Electronics Group (Project Manager of class395) October 2005 General Section Manager, Vehicle System Division, Rail System Division, Electronics Group April 2008 General Manager, Kasado Rail System Division, Transportation System Division, Electronics Group October 2009 Deputy General Manager, IEP Promotion Division, Social and Industrial Infrastructure Company November 2009 Deputy General Manager, IEP Promotion Division, Social and Industrial Infrastructure Company (Seconded to Hitachi Rail Europe Ltd.) April 2011 General Manager, Kasado Division, Rail System Company April 2013 Associate Director; General Manager, Kasado Division, Rail System Company April 2014 Director; President, Rail System Company April 2016 Vice President and Executive Officer, COO of Railway System Business Unit April 2018 Vice President and Executive Officer, in charge of MONOZUKURI and Quality Assurance April 2020 Vice President and Executive Officer; CQO & CMSO; General Manager, Safety Management Division April 2021 Vice President and Executive Officer; CQO & CMSO; General Manager, Safety and Health Management Division April 2022 Vice President and Executive Officer; CQO & CMSO; General Manager, Internal Environment Initiatives Division, Global Environment Business Group April 2023 Executive Advisor of MONOZUKURI, Quality Assurance, Internal Environment, Railway (to present) </p>	0
<p data-bbox="240 1496 887 1518">(Reason for nomination as a candidate for Outside Director)</p> <p data-bbox="240 1525 1434 1659">Mr. Kentaro Masai has accumulated a high level of knowledge on technology from his abundant experience at another company and also has experience in corporate management. Considering that he can leverage such knowledge and experience in giving advice to the management of the Company and supervising the business execution appropriately from an objective and diversified point of view, the Company newly nominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	Koji Horitani (May 13, 1969) New appointment Outside Attendance at the Board of Directors meetings -	April 1993 Joined Tosoh Corporation April 1993 Information System Department April 1999 Business Administration Office November 2004 Seconded to Holland Sweetener Company March 2007 Seconded to Delamine B.V. August 2010 Business Administration Office January 2015 Corporate Planning and Consolidated Management Department (to present)	0
(Reason for nomination as a candidate for Outside Director) Mr. Koji Horitani has abundant global experience as well as experience in business planning and management at another company. Considering that he can leverage such high level of knowledge in giving advice to management of the Company and supervising the business execution appropriately from an objective and diversified point of view, the Company newly nominated him as a candidate for Outside Director.			

- (Notes)
- There are no special interests between each candidate and the Company.
 - Messrs. Yutaka Yamashita, Kentaro Masai, Koji Horitani, and Ms. Tomoko Sugaya are candidates for Outside Director.
 - The Company has judged that Messrs. Yutaka Yamashita, Kentaro Masai, Koji Horitani, and Ms. Tomoko Sugaya will be able to perform their duties appropriately, based on the Company's comprehensive consideration of their business experiences described above.
 - Of the candidates for Director, the Company has notified the Tokyo Stock Exchange that Mr. Yutaka Yamashita and Ms. Tomoko Sugaya are independent directors as stipulated by the Exchange. If they are re-elected, the Company will designate them as independent directors again. The Company has notified the Tokyo Stock Exchange that Mr. Kentaro Masai, a candidate for Director, is an independent director, on the assumption that this proposal is approved as proposed.
 - Mr. Yutaka Yamashita will have served as an Outside Director of the Company for two (2) years at the conclusion of this Annual General Meeting of Shareholders.
Ms. Tomoko Sugaya will have served as an Outside Director of the Company for one (1) year at the conclusion of this Annual General Meeting of Shareholders.
 - Mr. Koji Horitani, a candidate for Director, serves concurrently as General Manager of the Corporate Planning and Consolidated Management Department of Tosoh Corporation, which is a major shareholder of the Company and has business transactions with the Company regularly.
 - Liability limitation agreements with Directors (excluding Executive Directors, etc.)
The Company has concluded agreements with Mr. Yutaka Yamashita and Ms. Tomoko Sugaya to limit their liability for damages under the provisions of Article 423, Paragraph 1 of the Companies Act to the minimum amount set forth in Article 425, Paragraph 1 of the said Act, on the condition that they perform their duties in good faith without gross negligence. If they are re-elected as Directors, the Company will renew the agreements with them. In addition, if the election of both candidates, Messrs. Kentaro Masai and Koji Horitani, is approved, the Company plans to enter into the relevant liability limitation agreement with them.
 - Outline of directors and officers liability insurance contract
The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company that insures all Directors, Corporate Auditors, and Executive Officers. The insurance contract covers liability for damages and litigation expenses incurred by the insured in the event that a claim for damages is made against the insured as the result of an act (including inaction) committed by the insured in his/her capacity as such. However, there are certain exceptions in which the insurance contract will not cover any damage incurred by directors and officers themselves as a result of acts of bribery, corruption, or other criminal offenses or intentional illegal acts. If these candidates assume the office of Director, they will be insured under the insurance contract. The insurance policy plans to be renewed during the term of office of each candidate.

Proposal 2: Election of Four (4) Corporate Auditors

The terms of office of all three (3) Corporate Auditors will expire at the conclusion of this Annual General Meeting of Shareholders. The Company propose the election of four (4) Corporate Auditors, increased by one (1) Corporate Auditor, to maintain and enhance audit functions.

The Audit & Supervisory Board has consented to this proposal.

The candidates for Corporate Auditor are as follows.

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
1	Kenichi Yamamoto (August 28, 1963) <u>New appointment</u> <u>Outside</u> Attendance at the Board of Directors meetings - Attendance at the Board of Corporate Auditors meetings -	<p>April 1986 Joined Tosoh Corporation</p> <p>June 1986 Labor Section, Administration Department, Nanyo Plant</p> <p>October 1987 Labor Administration Section, Labor Administration Department, Human Resources Division</p> <p>October 1990 Labor Administration Section, Labor Administration Department</p> <p>June 1993 1st Sales & Marketing Section, Sales & Marketing Department, Olefin Division</p> <p>June 1999 Sales & Marketing Department, Olefin Division</p> <p>January 2000 Seconded to TOYO KOUN CORPORATION (currently Tosoh Corporation)</p> <p>December 2008 Seconded to Lonseal Corporation</p> <p>June 2014 Leader of Logistics Group, Purchasing & Logistics Department</p> <p>June 2019 General Manager, Legal Office, Legal and Patent Department</p> <p>May 2023 Executive Officer, Legal Office, Legal and Patent Department (to present)</p>	0
(Reason for nomination as a candidate for Outside Corporate Auditor) Mr. Kenichi Yamamoto, who has been involved in management operation at another company for many years, has extensive experience and also possesses deep knowledge on logistics business. The Company expects him to reflect his high-level insights to the supervision of the Company's management, and thus nominated him as a candidate for Outside Corporate Auditor.			
2	Seiji Mitsui (May 31, 1964) <u>New appointment</u> <u>Outside</u> <u>Independent</u> Attendance at the Board of Directors meetings - Attendance at the Board of Corporate Auditors meetings -	<p>April 1988 Joined The Sumitomo Trust and Banking Co., Ltd. (currently Sumitomo Mitsui Trust Bank, Limited)</p> <p>February 2003 Team Leader of Chief Researcher, Corporate Business Team II, Fukuoka Branch</p> <p>June 2007 Assistant Manager, Tokyo Central Business II</p> <p>June 2009 Assistant Manager, Tokyo Business VIII</p> <p>April 2010 Assistant Manager, Structured Trust Products Dept.</p> <p>April 2012 Assistant Manager, Structured Trust Products Dept., Sumitomo Mitsui Trust Bank, Limited</p> <p>May 2012 Seconded to Sumitomo Mitsui Trust Capital Co., Ltd., Managing Director</p> <p>October 2014 General Manager, Sales Department X of Head Office, Sumitomo Mitsui Trust Bank, Limited</p> <p>April 2017 General Manager, Kanazawa Branch</p> <p>October 2017 Associate Director; General Manager, Kanazawa Branch</p> <p>April 2020 Associate Director: General Manager, Global Credit Supervision Dept. III</p> <p>April 2021 General Manager (<i>shukan</i>), Corporate Business Planning Dept. (to present)</p>	0
(Reason for nomination as a candidate for Outside Corporate Auditor) Mr. Seiji Mitsui, who has been involved in finance and monetary affairs at another company for many years, has abundant business experience and also possesses extensive knowledge on corporate management. The Company expects him to reflect his high-level insights to the supervision of the Company's management, and thus nominated him as a candidate for Outside Corporate Auditor.			

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
3	<p>Tsutomu Konomura (September 5, 1960)</p> <p><u>New appointment</u> <u>Outside</u> <u>Independent</u></p> <p>Attendance at the Board of Directors meetings -</p> <p>Attendance at the Board of Corporate Auditors meetings -</p>	<p>April 1984 Joined Fuji Bank Ltd. (currently Mizuho Bank, Ltd.), Setagaya Branch</p> <p>January 1987 Nagoya Corporate Branch</p> <p>May 1989 Funds and Exchange Department</p> <p>February 1991 Researcher, Global Funds and Exchange Department</p> <p>April 1991 Researcher, Global Risk Management Department</p> <p>May 1991 Deputy Section Chief, Los Angeles Branch</p> <p>May 1994 Section Chief, Los Angeles Branch</p> <p>July 1998 Researcher, Global Business Division</p> <p>September 1998 Asset Management Department; Seconded to Fuji Investment Management Co., Ltd., Researcher</p> <p>July 2001 Asset Management Department; Seconded to Fuji Investment Management Co., Ltd., Senior Researcher</p> <p>April 2002 Manager, Asset Management Department, Mizuho Corporate Bank, Ltd. Seconded to Fuji Investment Management Co., Ltd.</p> <p>January 2006 Assistant Manager, Risk Management Division, Mizuho Bank, Ltd.</p> <p>April 2008 Chief Auditor, Internal Audit Department</p> <p>November 2012 Special Auditor, Foreign Securities, etc. Monitoring Office, Audit Bureau, Financial Services Agency</p> <p>March 2021 Resigned</p> <p>July 2021 Part-time Auditor, Seiko Solutions Inc. (to present)</p>	0
<p>(Reason for nomination as a candidate for Outside Corporate Auditor)</p> <p>Mr. Tsutomu Konomura, who has been involved in finance and monetary affairs at another companies for many years, has abundant business experience and also possesses extensive knowledge on corporate management. The Company expects him to reflect his high-level insights to the supervision of the Company's management, and thus nominated him as a candidate for Outside Corporate Auditor.</p>			
4	<p>Toshiyuki Kawasaki (September 17, 1951)</p> <p><u>New appointment</u> <u>Outside</u> <u>Independent</u></p> <p>Attendance at the Board of Directors meetings -</p> <p>Attendance at the Board of Corporate Auditors meetings -</p>	<p>April 1975 Joined Asahi Chemical Industry Co., Ltd. (currently Asahi Kasei Corp.)</p> <p>July 1995 General Manager, Legal Office</p> <p>June 2003 General Manager, Corporate Strategy Office</p> <p>April 2005 General Manager, Synthetic Rubber Division, Asahi Kasei Chemicals Corp.</p> <p>April 2008 Executive Officer; General Manager, Synthetic Rubber Division</p> <p>January 2009 Executive Officer; General Manager, Synthetic Rubber Division; General Manager, Basic Chemicals Division</p> <p>June 2011 Full-time Corporate Auditors, Asahi Kasei Corp.</p> <p>June 2015 Director, NITCHITSU CO., LTD.</p> <p>June 2020 Director (Audit and Supervisory Committee Member) (to present)</p>	0
<p>(Reason for nomination as a candidate for Outside Corporate Auditor)</p> <p>Mr. Toshiyuki Kawasaki has been involved in corporate management at another companies for many years and possesses extensive business experience. He also has practical experience as a full-time Corporate Auditor. The Company believes that he can leverage his expertise in audit and supervision of the Company, and thus nominated as a candidate for Outside Corporate Auditor.</p>			

- (Notes)
1. There are no special interests between each candidate for Corporate Auditor and the Company.
 2. Messrs. Kenichi Yamamoto, Seiji Mitsui, Tsutomu Konomura, and Toshiyuki Kawasaki are candidates for Outside Corporate Auditor.
 3. The Company has notified the Tokyo Stock Exchange that three candidates for Corporate Auditor, Messrs. Seiji Mitsui, Tsutomu Konomura, and Toshiyuki Kawasaki, are independent directors, on the assumption that this proposal is approved as proposed.
 4. Liability limitation agreements with Corporate Auditors
If election of these four candidates for Corporate Auditor, Messrs. Kenichi Yamamoto, Seiji Mitsui, Tsutomu Konomura, and Toshiyuki Kawasaki, is approved, the Company plans to enter into agreement with them to limit their liability for damages under the provisions of Article 423, Paragraph 1 of the Companies Act to the minimum amount set forth in Article 425, Paragraph 1 of the said Act, on the condition that they perform their duties in good faith without gross negligence.
 5. Outline of directors and officers liability insurance contract
The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company that insures all Directors, Corporate Auditors, and Executive Officers. The insurance contract covers liability for damages and litigation expenses incurred by the insured in the event that a claim for damages is made against the insured as the result of an act (including inaction) committed by the insured in his/her capacity as such. However, there are certain exceptions in which the insurance contract will not cover any damage incurred by directors and officers themselves as a result of acts of bribery, corruption, or other criminal offenses or intentional illegal acts. If these candidates assume the office of Corporate Auditor, they will be insured under the insurance contract. The insurance policy plans to be renewed during the term of office of each candidate.

Reference <Management Structure upon Approval of Proposal 1 and Proposal 2 (Prospective)>

The Company designs the composition of its Board of Directors taking into view such matters as maintaining the right size for effective Board discussions, enabling the Board to exert its function, securing its diversity, and ensuring transparency and soundness of the members' experiences. It is important that the members of the Board of Directors bring together diverse values to complement each other's knowledge, experience and ability. Summarized below are the skills required to drive forward the Company's Medium-to long-term Strategy and how they are met by the expertise and experience of each member.

	Name	Independence (Outside officers only)	Corporate management	Finance & funding	Sales & marketing	Global experience	Manufacturing technology, research & development	IT & systems	ESG & sustainability	Personnel, labor management & human resource development
Director	Etsuya Ikeda		○	○	○			○	○	○
	Hideshi Fukuzawa		○	○	○				○	○
	Joji Ooue		○		○				○	○
	Yutaka Yamashita Outside	○	○	○	○	○			○	○
	Tomoko Sugaya Outside	○	○	○	○				○	○
	Kentaro Masai Outside	○	○			○	○		○	
	Koji Horitani Outside			○		○		○		
Corporate Auditor	Kenichi Yamamoto Outside		○		○	○			○	○
	Seiji Mitsui Outside	○	○	○	○				○	○
	Tsutomu Konomura Outside	○		○		○		○	○	
	Toshiyuki Kawasaki Outside	○	○	○	○	○			○	