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Securities Code: 7942

June 9, 2023

Start date of measures for electronic provision: June 6, 2023

To Our Shareholders:

Tomohiko Okubo, President and Representative Director  
**JSP Corporation**  
3-4-2 Marunouchi, Chiyoda-ku, Tokyo

## Notice of the 65th Annual General Meeting of Shareholders

We would like to notify you that JSP Corporation (the “Company”) will hold its 65th Annual General Meeting of Shareholders as follows.

**When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts it on each website below. Please access one of the websites to review the information.**

**Website that reference documents for the general meeting of shareholders are listed:**

<https://d.sokai.jp/7942/teiji/> (in Japanese)

**TSE website (Listed Company Search):**

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

(Access the TSE website by using the internet address shown above, enter “Issue name (company name)” or “the Company’s securities code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

**If you are not attending the Meeting on the date, you may exercise your voting rights by either of the following methods. Please examine the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights.**

**[In case of exercising your voting rights by electromagnetic means (via the Internet)]**

**Please access the voting website designated by the Company (<https://evote.tr.mufg.jp/>) and follow the on-screen instructions to enter your approval or disapproval of the proposals by 5:30 p.m. on Wednesday, June 28, 2023 (JST).**

**If you exercise your voting rights both by the Voting Rights Exercise Form and by electromagnetic means (via the Internet), the exercise of voting rights by electromagnetic means (via the Internet, etc.) shall be deemed valid. If you exercise your voting rights more than once by electromagnetic means (such as via the Internet, etc.), the last exercise of voting rights shall be deemed effective.**

**[In case of exercising your voting rights in writing]**

**Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form and return it so that it arrives no later than 5:30 p.m. on Wednesday, June 28, 2023 (JST).**

**When you exercised your voting rights in writing (by mail) and did not indicate your vote for or against proposals, it will be deemed that you approved proposals.**

- 1. Date and Time:** Thursday, June 29, 2023 at 10:00 a.m. (JST) (the reception starts at 9:00 a.m.)
- 2. Venue:** Conference Room of the Company Head Office (Shin Nisseki Bldg., 5th Floor)  
3-4-2 Marunouchi, Chiyoda-ku, Tokyo

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

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

1. Business Report, Consolidated Financial Statements and Audit Reports of Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board for the 65th Fiscal Year (from April 1, 2022 to March 31, 2023).
2. Non-consolidated Financial Statements for the 65th Fiscal Year (from April 1, 2022 to March 31, 2023)

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

- Proposal No. 1**      Election of 12 Directors  
**Proposal No. 2**      Election of 1 Audit & Supervisory Board Member

1. If you are attending the Meeting on the date, please submit the Voting Rights Exercise Form at the reception of the Meeting venue.
2. The paper-based documents will be also delivered to shareholders who have made a request for delivery of documents stating matters for which measures for providing information in electronic format are to be taken. However, in accordance with the provisions of laws and regulations and Article 14 of the Company's Articles of Incorporation, the following matters are excluded from the paper-based documents.
  - (1) Systems to ensure the appropriateness of Business Report and the status of operation of such systems
  - (2) Notes to Consolidated Financial Statements
  - (3) Notes to Non-consolidated Financial Statements

Accordingly, the paper-based documents that are delivered to shareholders who have made a request for delivery of documents are part of the documents audited by the Financial Auditor when preparing the financial audit report and the Audit & Supervisory Board when preparing the audit report.

3. If revisions to the matters for which measures for providing information in electronic format are to be taken arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each of the aforementioned website.

There will be no gifts to shareholders attending the General Meeting of Shareholders. We would appreciate your understanding.
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## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1 Election of 12 Directors

At the conclusion of this meeting, the terms of office of all 12 Directors will expire. Therefore, the Company proposes the election of 12 Directors.

The candidates for Directors are as follows.

Candidate No.	Name	Current position and responsibility in the Company	Attributes	Attendance at Board of Directors meetings
1	Tomohiko Okubo Male	President & Representative Director	Re-election	100% (17/17 times)
2	Koichi Wakabayashi Male	Director Executive Vice President in charge of Extrusion Business Division and Corporate Planning Division	Re-election	100% (17/17 times)
3	Yasuo Oikawa Male	Director Executive Vice President in charge of Bead Business Division and Global Business Division	Re-election	100% (17/17 times)
4	Kosuke Uchida Male	Director Senior Executive Officer, General Manager of General & Personnel Affairs Division, in charge of Internal Audit Department	Re-election	100% (17/17 times)
5	Yasushi Komori Male	Director Executive Officer, General Manager of Finance & Accounting Division and Accounting Department	Re-election	100% (17/17 times)
6	Yoshikazu Shima Male	Director Executive Officer, in charge of Research & Development Division	Re-election	100% (17/17 times)
7	Tomoyuki Kiura Male	Adviser	New election	-
8	Yoshihisa Ishihara Male	Senior Executive Officer, General Manager of General Technology Division, General Manager of Logistics & Purchasing Division	New election	-
9	Hisashi Shinozuka Male	Director	Re-election Outside Independent	100% (17/17 times)
10	Takayuki Ikeda Male	Director	Re-election Outside Independent	100% (17/17 times)
11	Kiyoshi Itou Male	Director	Re-election Outside Independent	100% (13/13 times)
12	Ryoko Sugiyama Female	-	New election Outside Independent	-

**Re-election** Candidate for Director to be re-elected

**New election** Candidate for Director to be newly elected

**Outside** Candidate for Outside Director

**Independent** Independent officer as defined by the securities exchange and others

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p style="text-align: center;"><u>Re-election</u></p> <p style="text-align: center;">Tomohiko Okubo (April 26, 1961)</p> <p style="text-align: center;"><u>Male</u></p> <p style="text-align: center;">Attendance at Board of Directors meetings 17/17 times</p>	<p>Apr. 1985      Joined MITSUBISHI GAS CHEMICAL COMPANY, INC.</p> <p>June 2001     Manager of Sales &amp; Marketing Department of Aromatic Division II of Aromatic Chemicals Company</p> <p>June 2006     General Manager of Management Division of Mizushima Plant of Aromatic Chemicals Company</p> <p>June 2009     General Manager of Corporate Communications Division</p> <p>June 2010     Manager of Marketing Department of Methanol Division of Natural Gas Chemicals Company</p> <p>Oct. 2014     Manager of Business Development Department of Methanol Division of Natural Gas Chemicals Company</p> <p>Apr. 2015     General Manager of Methanol Division and Manager of Business Development Department of Methanol Division of Natural Gas Chemicals Company</p> <p>Apr. 2016     Executive Officer, General Manager of Methanol Division and Manager of Business Development Department of Methanol Division of Natural Gas Chemicals Company</p> <p>Nov. 2018     Executive Officer and General Manager of Methanol Division of Natural Gas Chemicals Company</p> <p>Apr. 2019     Managing Executive Officer in charge of Administrative Management of LNG Project Team, and President of Natural Gas Chemicals Company</p> <p>June 2019     Director, Managing Executive Officer in charge of Administrative Management of LNG Project Team, and President of Natural Gas Chemicals Company</p> <p>Apr. 2020     Director, Managing Executive Officer in charge of Administrative Management of LNG Project Team, and in charge of Basic Chemicals Business Sector</p> <p>Apr. 2021     Director</p> <p>June 2021     President and Representative Director of the Company (current position)</p>	6,862
<p>Reasons for nomination as candidate for Director</p> <p>Tomohiko Okubo has abundant experience and knowledge in business operations and corporate management, having served in important positions at MITSUBISHI GAS CHEMICAL COMPANY, INC., our parent company, including the position of Director assumed in 2019. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	<p style="text-align: center;"><u>Re-election</u></p> <p style="text-align: center;">Koichi Wakabayashi (July 28, 1957) <u>Male</u></p> <p style="text-align: center;">Attendance at Board of Directors meetings 17/17 times</p>	<p>Apr. 1980      Joined the Company</p> <p>Apr. 2001      Leader of Production Technology Group of Industrial Materials Company</p> <p>June 2004      Manager of Industrial Materials Department of Living and Industrial Materials Company</p> <p>Apr. 2010      Manager of Living and Industrial Materials Business Department of Business Division I</p> <p>June 2010      Executive Officer and Manager of Living and Industrial Materials Business Department of Business Division I</p> <p>June 2012      Director, Executive Officer, and Manager of Living and Industrial Materials Business Department of Business Division I</p> <p>June 2014      Director, Senior Executive Officer, and Manager of Living and Industrial Materials Business Department of Business Division I</p> <p>June 2015      Director, Senior Executive Officer, General Manager of Business Division I, and Manager of Living and Industrial Materials Business Department</p> <p>Apr. 2018      Director, Senior Executive Officer, and General Manager of Business Division I</p> <p>June 2018      Director, Senior Managing Executive Officer, and General Manager of Business Division I</p> <p>Apr. 2021      Director and Senior Managing Executive Officer in charge of Extrusion Business Division</p> <p>June 2021      Director and Executive Vice President in charge of Extrusion Business Division and Corporate Planning Division (current position)</p>	14,862
<p>Reasons for nomination as candidate for Director</p> <p>Koichi Wakabayashi has abundant achievements and experience in the overall management, being well versed in business management of the extrusion business sector as the supervisory manager of the said sector. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p style="text-align: center;">Re-election</p> <p style="text-align: center;">Yasuo Oikawa (January 26, 1958) Male</p> <p style="text-align: center;">Attendance at Board of Directors meetings 17/17 times</p>	<p>Apr. 1980      Joined the Company</p> <p>Feb. 1986      Temporarily transferred to ARCO/JSP (current JSP International LLC)</p> <p>Feb. 1996      Vice President of JSP International S.A.R.L.</p> <p>Apr. 2001      Leader of Overseas Business Group of Overseas Business Division of the Company</p> <p>Apr. 2002      Director and President of JSP Foam Products PTE. LTD.</p> <p>Apr. 2006      Manager of Overseas Department of Advanced Materials Company of the Company</p> <p>Apr. 2010      Manager of New Business Promotion Office</p> <p>June 2010      Executive Officer and Manager of New Business Promotion Office</p> <p>June 2011      Executive Officer, General Manager of Research &amp; Development Division, and Manager of New Business Promotion Office</p> <p>June 2012      Director, Executive Officer, General Manager of Research &amp; Development Division, Manager of New Business Development Office, and in charge of Intellectual Property Business Division</p> <p>Apr. 2013      Director, Executive Officer, General Manager of Research &amp; Development Division, and Manager of New Business Development Office</p> <p>June 2014      Director, Senior Executive Officer, General Manager of Research &amp; Development Division, and Manager of New Business Development Office</p> <p>June 2017      Director, Senior Executive Officer, and Deputy General Manager of Business Division II</p> <p>June 2018      Director, Senior Managing Executive Officer, and General Manager of Business Division II</p> <p>June 2020      Director, Senior Managing Executive Officer, General Manager of Business Division II, and in charge of Overseas Business Division</p> <p>Apr. 2021      Director and Senior Executive Officer in charge of Bead Business Division and Global Business Division</p> <p>June 2022      Director and Executive Vice President in charge of Bead Business Division and Global Business Division (current position)</p> <p>Significant concurrent positions outside the Company Director and Chairman of JSP International Group LTD. Representative Director of KOSPA CORPORATION</p>	14,441
<p>Reasons for nomination as candidate for Director</p> <p>Yasuo Oikawa has abundant achievements and experience in overall management as the supervisory manager of the Bead Business Division. In addition, he is also well versed in research and development, new business development and overseas business management. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	<p style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">Re-election</span></p> <p style="text-align: center;">Kosuke Uchida (June 20, 1960) <span style="border: 1px solid black; padding: 2px;">Male</span></p> <p style="text-align: center;">Attendance at Board of Directors meetings 17/17 times</p>	<p>Apr. 1984      Joined the Company</p> <p>Apr. 2008      Manager of General Affairs Department and Secretary Group of Corporate Management Division</p> <p>June 2009      Manager of General Affairs Department and Secretary Group of General &amp; Personnel Affairs Division</p> <p>June 2016      Executive Officer and Manager of General Affairs Department and Secretary Group of General &amp; Personnel Affairs Division</p> <p>June 2017      Executive Officer, Manager of General Affairs Department of General &amp; Personnel Affairs Division, and in charge of Internal Control Department (current Internal Audit Department)</p> <p>June 2018      Director, Executive Officer in charge of Corporate Planning Department and Internal Audit Department</p> <p>Apr. 2021      Director, Executive Officer, General Manager of Corporate Planning Division, and in charge of Internal Audit Department</p> <p>June 2021      Director, Executive Officer, General Manager of General &amp; Personnel Affairs Division, and in charge of Internal Audit Department</p> <p>June 2022      Director, Senior Executive Officer, General Manager of General &amp; Personnel Affairs Division, and in charge of Internal Audit Department (current position)</p>	12,782
	<p>Reasons for nomination as candidate for Director</p> <p>Kosuke Uchida has served in important positions in corporate planning, internal control and other sectors besides the general affairs sector, as well as having been involved in strengthening corporate governance. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</p>		
5	<p style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">Re-election</span></p> <p style="text-align: center;">Yasushi Komori (July 22, 1963) <span style="border: 1px solid black; padding: 2px;">Male</span></p> <p style="text-align: center;">Attendance at Board of Directors meetings 17/17 times</p>	<p>Jan. 2005      Joined the Company</p> <p>Apr. 2010      Manager of Accounting Department of Finance &amp; Accounting Division</p> <p>June 2019      Executive Officer, and General Manager of Finance &amp; Accounting Division and Accounting Department</p> <p>June 2021      Director, Executive Officer and General Manager of Finance &amp; Accounting Division and Accounting Department (current position)</p>	5,977
	<p>Reasons for nomination as candidate for Director</p> <p>Yasushi Komori has been in charge of the finance and accounting sector for a long time, strengthening the management base of our Group from the aspect of corporate accounting. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	<p style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Re-election</span>            Yoshikazu Shima            (January 21, 1964)  <span style="border: 1px solid black; padding: 2px;">Male</span> </p> <p style="text-align: center;">           Attendance at Board of Directors meetings            17/17 times         </p>	<p>Apr. 1988      Joined MITSUBISHI GAS CHEMICAL COMPANY, INC.</p> <p>June 2009      General Manager of Research &amp; Technology Division of Niigata Plant of Natural Gas Chemicals Company</p> <p>June 2013      General Manager of Niigata Research Laboratory of Natural Gas Chemicals Company</p> <p>Apr. 2016      General Manager of Niigata Research Laboratory of Natural Gas Chemicals Company and General Manager of Biotechnology R&amp;D Center of Niigata Research Laboratory of Natural Gas Chemicals Company</p> <p>Apr. 2017      General Manager of Research &amp; Development Division</p> <p>Apr. 2020      Executive Officer and General Manager of Research &amp; Development Department of Research &amp; Development Division</p> <p>Apr. 2021      Specially Appointed Executive (current position)</p> <p>June 2021      Director and Executive Officer in charge of Research and Development Division of the Company (current position)</p>	1,783
<p>Reasons for nomination as candidate for Director</p> <p>Yoshikazu Shima has abundant knowledge and experience in the chemical industry, having served in important positions at MITSUBISHI GAS CHEMICAL COMPANY, INC., our parent company. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such knowledge and experience for our management.</p>			



Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	<p style="text-align: center;"><span style="border: 1px solid black; padding: 2px;">New election</span></p> <p style="text-align: center;">Tomoyuki Kiura (May 24, 1963) <span style="border: 1px solid black; padding: 2px;">Male</span></p> <p style="text-align: center;">Attendance at Board of Directors meetings -</p>	<p>Apr. 1986      Joined MITSUBISHI GAS CHEMICAL COMPANY, INC.</p> <p>June 2008      Chief of Raw Materials Purchasing Department of Purchasing &amp; Logistics Center, Chief of Management Department of Corporate Planning Division, and Manager of Internal Audit Department of Internal Audit Division</p> <p>July 2008      Manager of Internal Audit Department of Internal Audit Division</p> <p>June 2009      General Manager of Internal Audit Division and Manager of Internal Audit Department</p> <p>June 2013      Manager of Accounting Department of Finance &amp; Accounting Center</p> <p>Apr. 2016      General Manager of Administrative Division, Natural Gas Chemicals Company</p> <p>June 2019      General Manager of Administrative Division, Natural Gas Chemicals Company and General Manager of Organic Chemicals Division, Natural Gas Chemicals Company</p> <p>Apr. 2020      Executive Officer, General Manager of Finance &amp; Accounting Division, and Manager of Finance Department of Finance &amp; Accounting Division</p> <p>Apr, 2021      Executive Officer in charge of Finance &amp; Accounting, General Manager of Finance &amp; Accounting Division, and Manager of Finance Department of Finance &amp; Accounting Division</p> <p>Apr. 2023      Specially Appointed Executive (current position) Adviser of the Company (current position)</p>	0
<p>Reasons for nomination as candidate for Director</p> <p>Tomoyuki Kiura has abundant experience and knowledge in business management, finance and accounting, having served in important positions at MITSUBISHI GAS CHEMICAL COMPANY, INC., our parent company. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	<p style="text-align: center;">New election</p> <p style="text-align: center;">Yoshihisa Ishihara (August 15, 1959) Male</p> <p style="text-align: center;">Attendance at Board of Directors meetings -</p>	<p>Apr. 1983      Joined the Company</p> <p>June 2007     Manager of Development Department of Living and Industrial Materials Company</p> <p>Apr. 2010     Manager of Development Department of Living and Industrial Materials Business Department of Business Division I</p> <p>July 2014     Manager of Development Department and Manager of Functional Sheet Department of Living and Industrial Materials Business Department of Business Division I</p> <p>June 2017     Executive Officer, General Manager of Logistics &amp; Purchasing Division, and in charge of General Technology Division</p> <p>June 2020     Executive Officer, General Manager of Logistics &amp; Purchasing Division, and General Manager of General Technology Division</p> <p>Mar. 2022     Executive Officer, General Manager of Logistics &amp; Purchasing Division, and General Manager of General Technology Division and Manager of Quality Assurance Department</p> <p>June 2022     Senior Executive Officer, General Manager of General Technology Division, and General Manager of Logistics &amp; Purchasing Division (current position)</p>	6,751
	<p>Reasons for nomination as candidate for Director</p> <p>Yoshihisa Ishihara has been engaged in the technological advancement of the Group, having served in important positions in the research &amp; development and quality management divisions for a long time. We have nominated him as candidate for Director, because he is expected to strengthen the effectiveness of the decision-making and supervisory function of the Board of Directors by utilizing such achievements and experience.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	<p style="text-align: center;"> <u>Re-election</u>  <u>Outside</u>  <u>Independent</u> </p> <p style="text-align: center;"> Hisashi Shinozuka  (July 16, 1954)  <u>Male</u> </p> <p style="text-align: center;"> Attendance at Board of  Directors meetings  17/17 times </p>	<p>Apr. 1978      Joined Komatsu Ltd.</p> <p>Oct. 1991      General Manager of Istanbul Office of International Division</p> <p>July 1997      Vice President of Komatsu Latin-America Corp.</p> <p>May 2005      General Manager of The Americas &amp; European Business of Construction &amp; Mining Equipment Marketing Division of Komatsu Ltd.</p> <p>Apr. 2007      President and COO of Komatsu America Corp.</p> <p>Apr. 2012      Senior Executive Officer and President of Construction Equipment Marketing Division of Komatsu Ltd.</p> <p>June 2013      Director, Senior Executive Officer and President of Construction Equipment Marketing Division</p> <p>Apr. 2016      Director, Senior Executive Officer, and President of Construction Equipment Marketing Division</p> <p>June 2017      Adviser</p> <p>June 2020      Outside Director of the Company (current position)  Outside Audit &amp; Supervisory Board Member of NITTO KOHKI CO., LTD. (current position)</p> <p>Significant concurrent positions outside the Company  Outside Audit &amp; Supervisory Board Member of NITTO KOHKI CO., LTD.</p>	2,111
<p>Reasons for nomination as candidate for Outside Director and summary of expected roles</p> <p>We have nominated Hisashi Shinozuka as candidate for Outside Director because he has abundant experience and discernment as a management executive, having served as president and in other positions of local subsidiaries of companies that engage in business globally.</p> <p>We expect that he will utilize the above abundant experience, etc. to contribute to ensuring the reasonableness and appropriateness of our decision-making, mainly with advice on overseas business expansion and recommendations on important personnel affairs and remunerations for officers as a member of the voluntary Nominating Advisory Board, Remuneration Advisory Board and Governance Advisory Board, and protection of minority shareholders' interests among others.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
10	<p style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Re-election</span>  <span style="border: 1px solid black; padding: 2px;">Outside</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span> </p> <p style="text-align: center;">           Takayuki Ikeda            (September 15, 1957)  <span style="border: 1px solid black; padding: 2px;">Male</span> </p> <p style="text-align: center;">           Attendance at Board of            Directors meetings            17/17 times         </p>	<p>Apr. 1981      Joined Toshiba Corporation</p> <p>Apr. 2007      General Manager of Storage Device Business Division</p> <p>Apr. 2010      General Manager of Corporate Innovation Division</p> <p>June 2011      Senior Vice President and Director of Toshiba Tec Corporation</p> <p>June 2014      President, Chief Executive Officer, and Chief Risk Compliance Management Officer (CRO)</p> <p>June 2020      Counsellor</p> <p>June 2021      Outside Director of the Company (current position)</p> <p>June 2022      External Director of MORINAGA MILK INDUSTRY CO., LTD. (current position)</p> <p>Significant concurrent positions outside the Company            External Director of MORINAGA MILK INDUSTRY CO., LTD.</p>	0
<p>Reasons for nomination as candidate for Outside Director and summary of expected roles</p> <p>We have nominated Takayuki Ikeda as candidate for Outside Director because he has abundant experience and discernment for overall management, having served for a long time as president of a company that engages in business globally.</p> <p>We expect that he will utilize the above abundant experience, etc. to contribute to ensuring the reasonableness and appropriateness of our decision-making, mainly with advice on strengthening the management base and recommendations on important personnel affairs and remunerations for officers as a member of the voluntary Nominating Advisory Board, Remuneration Advisory Board and Governance Advisory Board, and protection of minority shareholders' interests among others.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
11	<p style="text-align: center;"> <u>Re-election</u>  <u>Outside</u>  <u>Independent</u>             Kiyoshi Itou            (March 8, 1956)  <u>Male</u>             Attendance at Board of            Directors meetings            13/13 times         </p>	<p>           Apr. 1979      Joined Kurita Water Industries Ltd.            Apr. 2000      General Manager of Legal Department of                                     Administration Division            June 2003      General Manager of Personnel and Labor                                     Relations Department of Administration                                     Division            June 2007      Executive Officer in charge of Personnel and                                     Legal, and General Manager of Personnel and                                     Labor Relations Department of Administration                                     Division            June 2009      Director and Executive General Manager of                                     Administrative Division            June 2013      Managing Director and Executive General                                     Manager of Corporate Planning Division            Apr. 2016      Managing Director and Executive General                                     Manager of Administrative Division            Apr. 2018      Executive Senior Managing Director,                                     Representative Director, and Executive General                                     Manager of Corporate Planning Division            Apr. 2019      Executive Senior Managing Director,                                     Representative Director, and Executive General                                     Manager of Corporate Planning and Control                                     Division            June 2022      Outside Director of the Company (current                                     position)         </p>	793
<p>           Reasons for nomination as candidate for Outside Director and summary of expected roles            We have nominated Kiyoshi Itou as candidate for Outside Director because he has abundant achievements and experience in the overall management, having been involved in corporate management for a long time.            We expect that he will utilize the above abundant achievements and experience to contribute to ensuring the reasonableness and appropriateness of our decision-making, mainly with advice on strengthening the management base and recommendations on important personnel affairs and remunerations for officers as a member of the voluntary Nominating Advisory Committee, Remuneration Advisory Board and Governance Advisory Board, and protection of minority shareholders' interests among others.         </p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
12	<p style="text-align: center;">New election Outside Independent</p> <p style="text-align: center;">Ryoko Sugiyama (July 27, 1955) Female</p> <p style="text-align: center;">Attendance at Board of Directors meetings -</p>	<p>May 1996 Established Sugiyama &amp; Kurihiara Environmental Consultants, Inc. Representative Director</p> <p>Aug. 2007 Director (current position)</p> <p>Apr. 2010 Professor at the Faculty of Social and Environmental Studies, Fuji Tokoha University (current Tokoha University)</p> <p>June 2015 External Director of UACJ Corporation (current position)</p> <p>Jan. 2016 Director of Gifu Sugiyama Memorial Foundation, a general incorporated foundation (now Gifu Sugiyama Memorial Foundation, a public interest incorporated foundation) (current position)</p> <p>June 2016 External Director and Audit and Supervisory Committee Member of LECIP HOLDINGS CORPORATION (current position)</p> <p>June 2017 External Director of Kurita Water Industries Ltd. (current position)</p> <p>Dec. 2018 Head and Representative Director of Gifu Shimbun Co., Ltd. (current position)</p> <p>Dec. 2019 Chairperson of the Board of Directors of Gifu Broadcasting System, Inc. (current position)</p> <p>Significant concurrent positions outside the Company Director of Sugiyama &amp; Kurihiara Environmental Consultants, Inc. External Director of UACJ Corporation (She will retire in June 2023.) Representative Director of Gifu Sugiyama Memorial Foundation, a public interest incorporated foundation Director (outside) and Audit and Supervisory Committee member of LECIP HOLDINGS CORPORATION (She will retire in June 2023) External Director of Kurita Water Industries Ltd. (She will retire in June 2023) Head and Representative Director of Gifu Shimbun Co., Ltd. Chairperson of the Board of Directors of Gifu Broadcasting System, Inc.</p>	0
<p>Reasons for nomination as candidate for Outside Director and summary of expected roles We have nominated Ryoko Sugiyama as candidate for Outside Director because she has abundant knowledge and experience concerning sustainability, being an expert of environment and waste problem and having been serving as Outside Director for multiple listed companies for a long time. We expect that she will utilize the above abundant achievements and experience to contribute to ensuring the reasonableness and appropriateness of our decision-making, mainly with advice on sustainable management and recommendations on important personnel affairs and remunerations for officers as a member of the voluntary Nominating Advisory Committee, Remuneration Advisory Board and Governance Advisory Board, and protection of minority shareholders' interests among others.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. The section of the above "Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company" for Tomohiko Okubo, Yoshikazu Shima and Tomoyuki Kiura includes a description of the positions and responsibilities as persons who execute business at MITSUBISHI GAS CHEMICAL COMPANY, INC., our parent company, at present and in the past decade.
  3. Ryoko Sugiyama will resign External Director of UACJ Corporation, External Director and Audit and Supervisory Committee Member of LECIP HOLDINGS CORPORATION and External Director of Kurita Water Industries Ltd. in June 2023.
  4. Hisashi Shinozuka, Takayuki Ikeda, Kiyoshi Itou and Ryoko Sugiyama are candidates for Outside Director as defined in Article 2, paragraph (3), item (vii) of the Regulations for Enforcement of the Companies Act.

5. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Hisashi Shinozuka, Takayuki Ikeda and Kiyoshi Itou have been designated as independent officers as provided for by the aforementioned exchange. If they are elected in the original form of this proposal, they will continue to be independent officers. In addition, if Ryoko Sugiyama is elected in the original form of this proposal, she will become a new independent officer.
6. The Company has entered into a limited liability agreement with Hisashi Shinozuka, Takayuki Ikeda and Kiyoshi Itou to limit their liability under Article 423, paragraph (1) of the Companies Act to an amount as provided for by Article 425, paragraph (1) of the same Act. If their re-election is approved, the Company plans to renew the above limited liability agreement with each one of them. If Ryoko Sugiyama is elected, the Company plans to enter into the same limited liability agreement with her.
7. Hisashi Shinozuka, Takayuki Ikeda and Kiyoshi Itou are currently Outside Directors of the Company, and at the conclusion of this Annual General Meeting of Shareholders, their tenure will have been three years for Hisashi Shinozuka, two years for Takayuki Ikeda and one year for Kiyoshi Itou.
8. The Company has concluded a directors' and officers' liability insurance agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act, and it insures officers (Directors, Audit & Supervisory Board members, Executive Officers, etc.), including those of subsidiaries. Such insurance agreement will cover damages and litigation costs that the insured would have to bear in the event of a claim from a shareholder, third party, or other party. However, damages caused by criminal acts, etc. committed by the insured are not covered. If the candidates are elected as Directors and assume their positions, they will become the insured of the insurance agreement.

**Proposal No. 2** Election of 1 Audit & Supervisory Board Member

At the conclusion of this meeting, the terms of office of Audit & Supervisory Board member Katsuhiko Tanabe will expire. Therefore, the Company proposes the election of 1 Audit & Supervisory Board member.

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

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

Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
<p style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">New election</span>  <span style="border: 1px solid black; padding: 2px;">Outside</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span>                       Yoshiyuki Kawakami                      (October 6, 1974)  <span style="border: 1px solid black; padding: 2px;">Male</span>                       Attendance at Audit &amp;                      Supervisory Board meetings                      -                 </p>	<p>Apr. 1998      Joined Japanese Ministry of Land, Infrastructure, Transport and Tourism</p> <p>June 2003      Registered as a lawyer in New York State, USA</p> <p>Dec. 2010      Registered as a lawyer Joined Tanabe &amp; Partners</p> <p>Jan. 2021      Partner (current position)</p> <p>Significant concurrent positions outside the Company Partner of Tanabe &amp; Partners</p>	0
<p>Reasons for nomination as candidate for Outside Audit &amp; Supervisory Board member                      Yoshiyuki Kawakami has abundant experience as a lawyer and high level of knowledge about laws and compliance. We have nominated him as candidate for Outside Audit &amp; Supervisory Board member, because he is expected to perform duties of Outside Audit &amp; Supervisory Board member of the Company properly by utilizing this experience and knowledge.                      Although he does not have any experience of direct involvement in corporate management, for the above reasons we <u>judge that he is able to execute his duties as Outside Audit &amp; Supervisory Board member of the Company appropriately.</u></p>		

- Notes:
1. The Company has entered into a legal advisory contract with Tanabe & Partners, to which Yoshiyuki Kawakami belongs. The paid fee for fiscal 2022 is 3 million yen.
  2. Yoshiyuki Kawakami is a candidate for Outside Audit & Supervisory Board member as defined in Article 2, paragraph (3), item (viii) of the Regulations for Enforcement of the Companies Act. If Yoshiyuki Kawakami is elected in accordance with the original form of this proposal, the Company plans to submit notification to the Tokyo Stock Exchange that he has been designated as an independent officer as provided for by the exchange.
  3. If Yoshiyuki Kawakami is elected, the Company plans to enter into a limited liability agreement that limits his liability under Article 423, paragraph (1) of the Companies Act to an amount as provided for by Article 425, paragraph (1) of the same Act.
  4. The Company has concluded a directors and officers liability insurance agreement with an insurance company provided for by Article 430-3, paragraph (1) of the Companies Act, to indemnify the compensation for damages and legal expenses among others incurred for the insured, including officers of the Company, by claims for damages due to actions associated with duties of company officials performed by the insured. If the candidate is elected as Audit & Supervisory Board Member and assume his position, he will become the insured of the insurance agreement.



<Reference>

**Expertise and experience of Directors (skills matrix) \*This is expected after this General Meeting of Shareholders**

Based on the recognition that the most important management issue is to continue sustainable business growth and increase corporate value, the Company has adopted the corporate philosophy of “Creatively and Actively Contribute to Society,” and aims for the management to earn the trust and satisfaction of all stakeholders as a globally competitive company that places emphasis on safety and environmental responsiveness.

The Company has also identified seven areas in which the Board of Directors should prepare for the realization of “A Global Company for Global Society,” which is the aspiration set forth in the Company’s long-term vision “VISION2027,” which lays out the long-term direction of the Company.

In addition, in order to improve the effectiveness of the Board of Directors, the Company has listed below the areas in which we particularly expect individual Directors and Audit & Supervisory Board members to perform.

Name		Business Administration & Global Management	Business Strategy & Marketing	ESG (Environment, Society, Governance)	Finance & Accounting	Personnel Affairs & Development of Human Resources	R&D	Production Technology & Quality Control
Director	Tomohiko Okubo	○	○	○		○		
	Koichi Wakabayashi	○	○				○	○
	Yasuo Oikawa	○	○				○	○
	Kosuke Uchida		○	○	○	○		
	Yasushi Komori	○	○		○	○		
	Yoshikazu Shima			○		○	○	○
	Tomoyuki Kiura		○	○	○			
	Yoshihisa Ishihara		○	○			○	○
	Hisashi Shinozuka Outside Independent	○	○	○				○
	Takayuki Ikeda Outside Independent	○	○	○		○		
Kiyoshi Itou Outside Independent	○		○	○	○			
Ryoko Sugiyama Outside Independent	○	○	○		○			
Audit & Supervisory Board member	Makoto Ogawa	○	○	○		○		
	Yoshiaki Sawada Outside Independent			○	○	○		
	Hideki Honda			○	○	○		
	Yoshiyuki Kawakami Outside Independent			○				

Up to four areas of expectation for each person are listed.

The above list does not represent all the knowledge and experience possessed by each person.

### **Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members**

An Outside Director or Outside Audit & Supervisory Board member of the Company shall be deemed not to be independent if any of the following items applies to him/her.

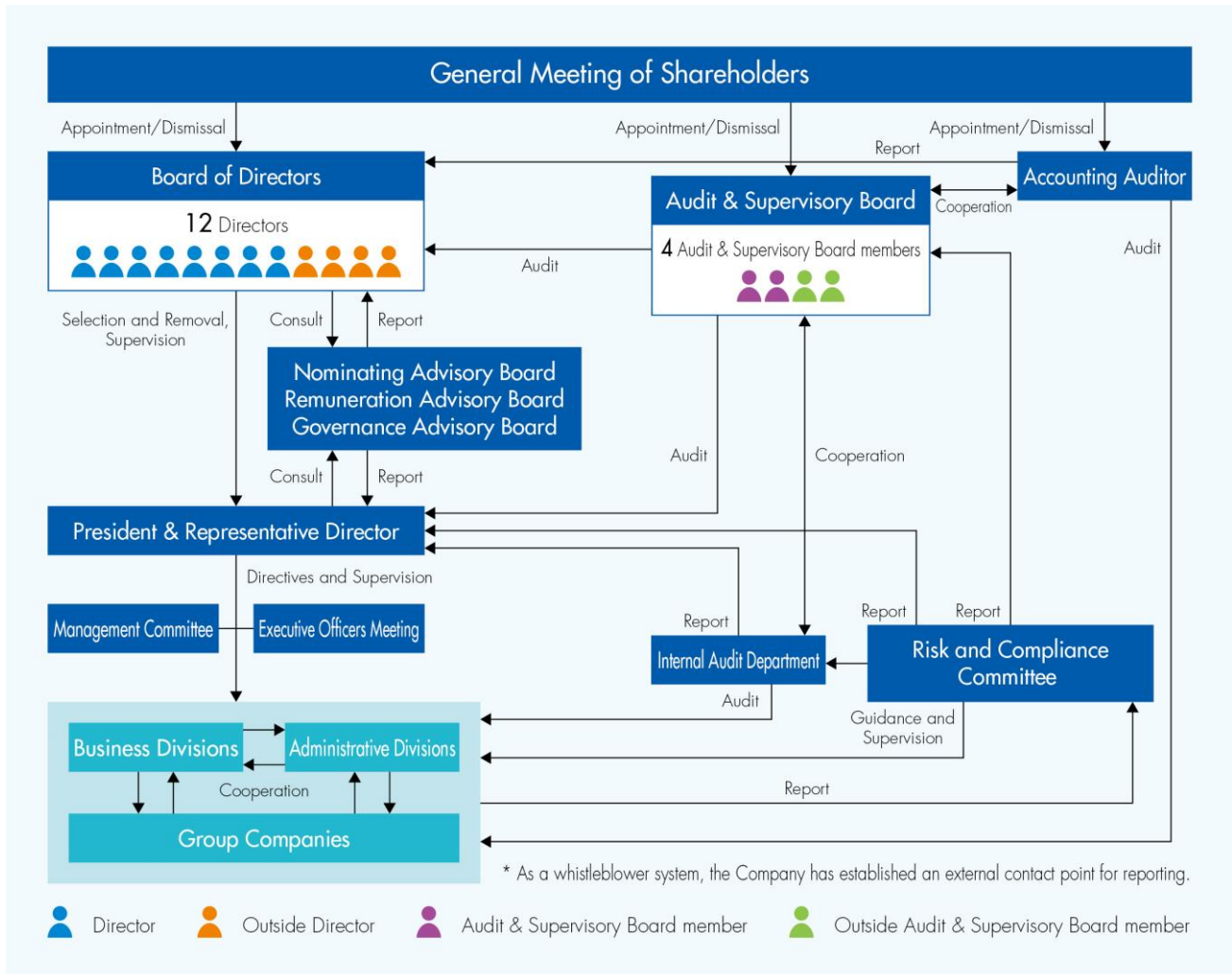
1. The spouse or a relative within the second degree of kinship of the Outside Director or Outside Audit & Supervisory Board member is currently or has been in the past three years, a Director, Audit & Supervisory Board member, Executive Officer, Operating Officer or Manager of a company belonging to the corporate group consisting of the parent company or subsidiaries of the parent company of the Company.
2. The Outside Director or Outside Audit & Supervisory Board member is a director, corporate auditor, executive officer, executive director, manager or other employee of a business partner, etc. or a corporation if the business partner, etc. is a corporation that falls under any of the following.
  - 1) Business partners that have paid on average 2% or more of the Company's annual consolidated net sales to the corporate group consisting of the Company and its subsidiaries (the "the Group") over the past three years.
  - 2) Suppliers that have received, on average, 2% or more of their annual consolidated net sales from the Group over the past three years.
  - 3) Lenders to whom the Group currently owes an amount equivalent to 2% or more of the Company's total consolidated assets.
3. The Outside Director or Outside Audit & Supervisory Board member is a lawyer, certified public accountant, tax accountant, or other consultant who has received on average annual remuneration of 10 million yen or more from the Group over the past three years (or from an organization if the person receiving the remuneration is a member of such organization), other than remuneration as a Director or Audit & Supervisory Board member.
4. The Outside Director or Outside Audit & Supervisory Board member is a shareholder (or if the shareholder is a corporation, a director, corporate auditor, executive officer, executive director, or manager or other employee of the corporation) holding 10% or more of the voting rights of the Company.

### **Corporate Governance of the Company**

1. Basic policy
  - (1) The Company has adopted a "Company with an Audit & Supervisory Board system" where the Board of Directors makes decisions on the most important matters of the Company and strives to create an environment for appropriate management judgment in such decision-making.
  - (2) The Company shall respect the rights and positions of all stakeholders and strive to cooperate with them appropriately.
  - (3) The Company shall strive to ensure transparency to all stakeholders through appropriate information disclosure.
  - (4) As a "Company with an Audit & Supervisory Board," the Company shall appoint independent outside directors and auditors and ensure sound management practices by monitoring management in line with the Company.
  - (5) The Company shall engage in constructive dialogue with shareholders.

## 2. Corporate governance system

The Company shall select to be a company with Audit & Supervisory Board, and through the establishment of corporate governance appropriate for the Company, it has put in place a system that allows the Board of Directors to make the best decisions based on fair judgment and to properly fulfill its function of supervising the execution of duties by the Directors. (Conceptual image of the corporate governance system is shown below)



The Board of Directors meets once a month in principle to deliberate and decide on matters stipulated by law and the Articles of Incorporation as well as important management matters, and to supervise the execution of business operations. In addition, as a supplement to the Board of Directors, a management committee consisting of Representative Directors, Senior Executive Officers and above meets once a month in principle to discuss important management matters in advance. Furthermore, the Company has adopted an executive officer system as the business execution system. The Executive Officers Meeting, consisting of executive Directors and Executive Officers, meets twice a month in principle to discuss important management matters and to improve the efficiency of business execution.

As for the compliance system, the Risk and Compliance Committee, chaired by General Manager of the General & Personnel Affairs Division, meets once a month in principle to manage compliance and risks of the Group across the board and play a role in supporting management decisions for appropriate risk-taking by the Board of Directors.

Three committees (Nominating Advisory Committee, Remuneration Advisory Board, and Governance Advisory Board) have been established as voluntary advisory organizations to the Board of Directors to further strengthen governance.

### (1) Nominating Advisory Board

The Company's Nominating Advisory Board is chaired by the top independent Outside Director and consists of a majority of independent Outside Directors. In selecting candidates for Directors and Audit & Supervisory Board members, the Board selects suitable candidates who are able to fulfill their duties and

responsibilities, have the experience, knowledge, and abilities necessary to create medium- to long-term corporate value, and are suitable for the position, and reports to the President & Representative Director.

(2) Remuneration Advisory Board

The Company's Remuneration Advisory Board is chaired by the top independent Outside Director and is composed of a majority of independent Outside Directors. The Board reports to the President & Representative Director on the remuneration of each Director, taking into consideration the overall business environment, business conditions, performance, financial condition, and the contribution of each individual.

(3) Governance Advisory Board

The Governance Advisory Board of the Company consists of at least three independent Outside Directors. The purpose of this committee is to ensure fairness, transparency, and objectivity in transactions between the Company and the parent company group, thereby appropriately protecting the interests of minority shareholders and enhancing corporate governance, and it deliberates and reports on transactions with the parent company group in response to inquiries from the Board of Directors.

3. Evaluation of Board of Directors' effectiveness

The Company conducts an annual questionnaire to the members of the Board of Directors for assessing the effectiveness of the Board of Directors. The Board of Directors analyzes and evaluates the results of the questionnaires and the opinions of the independent Outside Directors and Outside Audit & Supervisory Board members with respect thereto.

For a summary of the most recent evaluation of the effectiveness of the Board of Directors, please refer to the Corporate Governance Report, [Supplemental Principle 4-11-3 Analysis and Evaluation of the Overall Effectiveness of the Board of Directors].

[https://www.co-jsp.co.jp/sustainability/g/g\\_system.html](https://www.co-jsp.co.jp/sustainability/g/g_system.html)

4. Information Provision and Support System for Directors and Audit & Supervisory Board Members

The Company shall establish a support system to ensure that Directors and Audit & Supervisory Board members have access to the information necessary to effectively fulfill their roles and responsibilities.

- (1) The secretariat of the Board of Directors shall collect and provide information as necessary for Directors and Audit & Supervisory Board members to perform their duties.
- (2) Audit & Supervisory Board members may request the appointment of employees to assist them in their audit duties, and when such employees assist them in their audit duties, they shall not be subject to the direction and orders of Directors, etc.