

UBE INDUSTRIES, LTD.

Notice of the 113th Ordinary General Meeting of Shareholders

This document is an abridged translation of the Japanese original. It is for reference purposes for shareholders living outside Japan, and does not constitute a formal translation of the original notice. Certain information, including the Company's business report and account documents, both consolidated basis and non-consolidated basis, has been intentionally omitted from the translation.

June 6, 2019

Dear Shareholder:

You are cordially invited to attend the 113th Ordinary General Meeting of Shareholders of Ube Industries, Ltd., to be held in **the conference room, 3rd floor, Ube Kosan Building**, 8-1, Aioicho, Ube City, Japan on **June 27, 2019 at 10 o'clock in the morning**.

If you do not expect to attend the meeting, we request that you review the accompanying reference documents at the 113th General Meeting of Shareholders on page 5 and succeeding pages and exercise your voting right by way of the enclosed Voting Card or electric methods such as internet, with reference to Voting Information as described on page 3 and 4 below. .

Sincerely,

Masato Izumihara
President and Representative Director
Ube Industries, Ltd.
1978-96, O-Aza Kogushi,
Ube-shi, Yamaguchi-ken
755-8633,
Japan

Notes :

- (1) If attending the meeting in person, please remember to bring the Voting Card enclosed with these materials and hand it to a receptionist. The reception for the meeting starts at 9:00 a.m.
- (2) Any revisions to the reference documents for the Ordinary General Meeting of Shareholders, Annual Business Reports, Consolidated Account Documents, and Non-Consolidated Account Documents shall be posted on the Company's website at <http://www.ube.co.jp> (Japanese) and <http://www.ube-ind.co.jp/english/index.htm> (English).

Notes:

1. DATE and TIME 10:00 a.m. Thursday June 27, 2019

2. PLACE The conference room, 3rd floor, Ube Kosan Building
8-1, Aioicho, Ube City, Japan

3. OBJECTIVES OF THE MEETING:

MATTERS TO BE REPORTED:

1. Reports on the Annual Reports, and the Consolidated Account Documents for 113th fiscal year (from April 1, 2018 to March 31, 2019) as well as the Audit Reports on Consolidated Account Documents by Independent Auditors and the Board of Auditors
2. Reports on the Non-Consolidated Account Documents for 113th fiscal year (from April 1, 2018 to March 31, 2019)

PROPOSALS :

- Proposal 1: Disposition of Retained Earning
- Proposal 2: Amendment of a part of the Articles of Incorporation
- Proposal 3: Election of six Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal 4: Election of three Directors who are Audit and Supervisory Committee Members
- Proposal 5: Election of one substitute Director who is an Audit and Supervisory Committee Member
- Proposal 6: Determination of the amount of Remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal 7: Determination of the amount of Remuneration of Directors who are Audit and Supervisory Committee Members)
- Proposal 8: Revisions to the amount and details of the stock option compensation, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors)

Notes for disclosure of Company's information through internet :

The following items are not contained within the documentation accompanying this Notice of the 113th Ordinary General Meeting of Shareholders. In accordance with relevant laws and regulations and with Article 16 of the Company's Articles of Incorporation, this information has been published separately on the Company's website at <http://www.ube-ind.co.jp> (Japanese) and <http://www.ube-ind.co.jp/english/index.htm> (English).

Matters related to the Stock Acquisition Rights, etc.
Consolidated Statements of Changes in Net Assets and Tables of Explanatory Notes on Consolidated Financial Statements
Non-Consolidated Statements of Changes in Net Assets and Tables of Explanatory Notes on Non-Consolidated Financial Statements

The Reports on the Annual Reports, The Consolidated Financial Statements and Non-Consolidated Financial Statements which have been audited by Auditors shall include not only the attached documents of this Notice of the 113th Ordinary General Meeting of Shareholders, but also the No. , and of the items mentioned above, which published on the Company's website at <http://www.ube-ind.co.jp> (Japanese) and <http://www.ube-ind.co.jp/english/index.htm> (English).

The Consolidated Account Documents and Non-Consolidated Account Documents which have been audited by Independent Auditor shall include not only the attached documents of this Notice of the 113th Ordinary General Meeting of Shareholders, but also the No. and of the items mentioned above, which published on the Company's website at <http://www.ube-ind.co.jp> (Japanese) and <http://www.ube-ind.co.jp/english/index.htm> (English).

Notes for notice of Resolution of General Meeting of Shareholders :

Please be advised that a written notice of the resolutions at General Meeting of Shareholders will no longer

be send to shareholders for resource-saving, instead, it will be posted on the Company's website above after the meeting.

End of document

Guide to the Exercise of the Voting Rights

You may exercise your voting rights by following three methods.

1. Attending the General Meeting of Shareholders

If you attend the General Meeting of Shareholders to exercise your voting right, please submit the enclosed Voting Card at the reception . In order to conserve resources, please bring this Notice with you to the meeting place.

You can exercise your voting rights by designating a shareholder who has voting rights and will attend the General Meeting of Shareholders as your delegate. In such case, a Power of Attorney will need to be submitted in accordance with the provisions of the Article of Incorporation.

We sincerely ask you to come to the meeting place a little early as the reception will be extremely crowded immediately before the opening of the meeting..

Date and Time of the General Meeting of Shareholders	10:00 a.m. Thursday June 27, 2019 (The reception is scheduled to open at 9:00 a.m.)
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2. In case of not Attending the General Meeting of Shareholders

(1) Exercising the Voting Rights by Mail

If you exercise your voting right by mail, please indicate your approval or disapproval of each of the proposals in the space provided on the enclosed Voting Card, affix your signature or registered seal, and return the Voting Card to the Company.

Exercise Due Date	Received by 5:30 p.m., Wednesday June 26, 2019 (Japan Time)
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(2). Exercising the Voting Rights via Internet

If you exercise your voting right via Internet, Please access the Company's designated the Voting Web Site (<http://www.evotet.tr.mufg.jp/>) to exercise your voting rights online, and enter your vote of approval or disapproval for each proposal by following on-screen guidance.

For details, please follow the the instructions on page 5 below.

Exercise Due Date	Input by 5:30 p.m., Wednesday June 26, 2019 (Japan Time)
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[For Institutional Investors]

Nominal shareholders such as trust banks acting as administrator (including standing proxies) can also use the electronic voting platform as an electromagnetic means to exercise their voting rights at the General Meeting of Shareholders of the Company, in addition to the exercising of voting rights via Internet above, if they apply in advance for the use of the electronic voting platform operated by ICJ Inc.

Guide to the Exercise of the Voting Rights via Internet

Voting Web Site

Voting web site designated by the Company : <http://www.evote.tr.mufg.jp/>

Voting Procedure

(1) Scanning QR Code (For smartphone user)

You can simply login to the voting web site for exercising voting rights without entering your “Login ID” and “Temporary Password” printed on the Voting Card.

- (i) Please scan QR Code located on the right side of Voting Card
- (ii) Please cast your vote by following the directions on the screen.

Note you can login to the website only once by using QR Code.

If you wish to access to the voting web site once again, please login to the web site in accordance with the following instruction

(2) Entering Login ID and Temporary Password (the use of Voting Web Site)

- (i) Once you have accessed the Voting Web Site (<http://www.evote.tr.mufg.jp/>), click the “Next Screen”.
- (ii) Please enter your “Login ID” and “Temporary Password” shown on the bottom right of the your Voting card, then click the “Login”.
- (iii) Please enter your “Present Password”, “New Password” and “New Password” (for confirmation), then click the “Send”.
- (iv) Please cast your vote by following the directions on the screen.

Note : Voting Right Exercised in Plural Times

- (i) Please be noted in case that a voting right is exercised in both by mail and internet, only internet voting is treated as effective voting.
- (ii) In case that a voting right is exercised by internet more than one time, last voting is treated as effective voting.

Note : Cost of Access to Voting Web Site

Any cost incurred in accessing to voting web site (such as internet access charge and phone charge) shall be borne and paid by shareholders. Packet communication charge and other charge incurred to use of a cell phone shall also be borne and paid by shareholders.

CONTACT ON SYSTEM INFORMATION

Help Desk : Security Agency, Mitsubishi UFJ Trust & Banking Corporation
Tel 0120-173-027 (9:00 – 21:00, toll free) (Japan Time)

Reference Documents for Ordinary General Meeting of Shareholders

Proposals and Related Matters:

Proposal 1: Disposition of Retained Earning

The Company proposes to distribute the year-end dividend for this fiscal year as stated below, carefully considering our business performance for this fiscal year and future business development in a comprehensive manner.

- (1) Type of Dividend: Cash
- (2) Appropriation of Dividends to Shareholders and Total Amount of Dividend:
¥80 per common share
Total amount ¥8,100,712,000
- (3) Effective Date of the Distribution of the Year-End Dividend: June 28, 2019

(Present Articles)	(Proposed Amendments)
<p>Article 11. (Custodian of Shareholders' Register) This Company shall have a Custodian of Shareholders' Register. The Custodian of Shareholders' Register and place of its service shall be determined by the Board of Directors and shall be publicly notified.</p> <p>Preparation and keeping of the Register of Shareholders (hereinafter including the Register of Beneficial Shareholders), the Register of share acquisition rights and the Register of Loss of Share Certificates of this Company and other administrative services concerning the Register of Shareholders, the Register of share acquisition rights and the Register of Loss of Share Certificates of this Company shall be delegated to the Custodian of Shareholders' Register and such services shall not be handled by this Company.</p>	<p>Article 11. (Custodian of Shareholders' Register) This Company shall have a Custodian of Shareholders' Register. The Custodian of Shareholders' Register and place of its service shall be determined by the Board of Directors <u>or the Directors appointed by the Board of Directors</u> and shall be publicly notified.</p> <p>Preparation and keeping of the Register of Shareholders (hereinafter including the Register of Beneficial Shareholders), the Register of share acquisition rights and the Register of Loss of Share Certificates of this Company and other administrative services concerning the Register of Shareholders, the Register of share acquisition rights and the Register of Loss of Share Certificates of this Company shall be delegated to the Custodian of Shareholders' Register and such services shall not be handled by this Company.</p>
<p>Article 12. (Rules relating to Handling of Shares) Handling of shares of this Company and fees to be charged incidental thereto shall be governed by the share handling rules established for such purpose by the Board of Directors, except as set forth in the applicable laws, ordinances, and these Articles of Incorporation.</p>	<p>Article 12. (Rules relating to Handling of Shares) Handling of shares of this Company and fees to be charged incidental thereto shall be governed by the share handling rules established for such purpose by the Board of Directors <u>or the Directors appointed by the Board of Directors</u>, except as set forth in the applicable laws, ordinances, and these Articles of Incorporation.</p>
<p>CHAPTER III General Meeting of Shareholders</p>	<p>CHAPTER III General Meeting of Shareholders</p>
<p>Article 13 to 18 (Omitted)</p>	<p>Article 13 to 18 (Same as the present)</p>
<p>CHAPTER IV Directors, Board of Directors and Executive Officers</p>	<p>CHAPTER IV Directors, Board of Directors, <u>Audit and Supervisory Committee</u> and Executive Officers</p>
<p>Article 19. (Number and Election of Directors) The Directors of this Company <u>not more than fifteen (15) in number shall be elected at the General Meeting of Shareholders.</u></p> <p>The Directors shall be elected by an affirmative vote of a majority of votes of the shareholders present at the meeting, where such shareholders shall hold shares representing more than one-third (1/3) of the voting rights of the shareholders who are entitled to exercise voting rights.</p> <p>No cumulative voting shall be used for a resolution of electing Directors.</p>	<p>Article 19. (Number and Election of Directors) The Directors <u>(excluding Directors who are Audit and Supervisory Committee Members)</u> of this Company shall be not more than ten (10) in member and the <u>Directors who are Audit and Supervisory Committee Members shall be not more than five (5) in member.</u></p> <p><u>The Directors shall be elected at the General Meeting of Shareholders, while making a distinction between Directors who are Audit and Supervisory Committee Members and other Directors.</u></p> <p>The Directors shall be elected by an affirmative vote of a majority of votes of the shareholders present at the meeting, where such shareholders shall hold shares representing more than one-third (1/3) of the voting rights of the shareholders who are entitled to exercise voting rights.</p> <p>No cumulative voting shall be used for a resolution of electing Directors.</p>

(Proposed Amendments)	(Proposed Amendments)
<p>Article 20. (Term of Office of Directors)</p> <p>The term of office of Directors shall expire at the close of the Ordinary General Meeting of Shareholders for the last business term ending within one (1) year after their election.</p> <p>The term of office of Director newly elected to fill the vacancy of a predecessor or to fill the vacancy because of an increase in the number of Directors shall be the same as the remaining term of office of the other Directors then in office.</p>	<p>Article 20. (Term of Office of Directors)</p> <p>The term of office of Directors <u>(excluding Directors who are Audit and Supervisory Committee Members)</u> shall expire at the close of the Ordinary General Meeting of Shareholders for the last business term ending within one (1) year after their election.</p> <p>The term of office of Director <u>(excluding Directors who are Audit and Supervisory Committee Members)</u> newly elected to fill the vacancy of a predecessor or to fill the vacancy because of an increase in the number of Directors <u>(excluding Directors who are Audit and Supervisory Committee Members)</u> shall be the same as the remaining term of office of the other Directors then in office.</p> <p><u>The term of office of Directors who are Audit and Supervisory Committee Members shall expire at the close of the Ordinary General Meeting of Shareholders for the last business term ending within two (2) years after their election.</u></p> <p><u>The term of office of Directors who are Audit and Supervisory Committee Members newly elected as Audit and Supervisory Committee Members to fill the vacancy of a predecessor or to fill the vacancy because of an increase in the number of Directors who are Audit and Supervisory Committee Members shall be the same as the remaining term of office of the predecessor.</u></p>
<p>Article 21. (Representative Director)</p> <p>The Directors having authority to represent this Company shall not be more than five (5) in number and shall be elected by a resolution of the Board of Directors.</p> <p>Each representative Director shall have authority to represent this Company.</p>	<p>Article 21. (Representative Director)</p> <p>The Directors having authority to represent this Company shall not be more than five (5) in number and shall be elected <u>from Directors (excluding Directors who are the Audit and Supervisory Committee Members)</u> by a resolution of the Board of Directors.</p> <p>Each representative Director shall have authority to represent this Company.</p>
<p>Article 22. (Name of Offices of Director)</p> <p>By a resolution of the Board of Directors, one Chairman of the Board, one Vice Chairman of the Board, and one President may be appointed.</p>	<p>Article 22. (Name of Offices of Director)</p> <p>By a resolution of the Board of Directors, one Chairman of the Board, one Vice Chairman of the Board, and one President may be appointed <u>from Directors (excluding Directors who are the Audit and Supervisory Committee Members)</u>.</p>

Proposed Amendments)	(Proposed Amendments)
<p>Article 23. (Notice of Meeting of Board of Directors)</p> <p>A notice of convocation of a meeting of the Board of Directors shall be dispatched to each Director <u>and Auditor</u> no later than three (3) days before the date of meeting.</p>	<p>Article 23. (Notice of Meeting of Board of Directors)</p> <p>A notice of convocation of a meeting of the Board of Directors shall be dispatched to each Director no later than three (3) days before the date of meeting, <u>provided, however, that such period of time may be shortened in case of urgent need.</u></p> <p><u>The meeting of the Board of Directors may be held without carrying out the convocation procedures if the consent of all Directors is obtained</u></p>
<p>(newly established)</p>	<p>Article 24. (Notice of Audit and Supervisory Committee)</p> <p><u>A notice of convocation of an Audit and Supervisory Committee shall be dispatched to each Audit and Supervisory Committee Member no later than three (3) days before the date of committee, provided, however, that such period of time may be shortened in case of urgent need.</u></p> <p><u>The Audit and Supervisory Committee may be held without carrying out the convocation procedures if the consent of all Audit and Supervisory Committee Members is obtained</u></p>
<p>(newly established)</p>	<p>Article 25. (Delegation to Directors)</p> <p><u>Pursuant to Article 399-13 Paragraph 6 of the Companies Act, this Company may delegate all or part of decisions of execution of important business matters (excluding matters listed in items of the Article 399-13 Paragraph 5 of the Companies Act) to Directors by the resolution of the board of Directors</u></p>
<p>Article 24. (Directors' Remuneration, etc.)</p> <p>The remuneration, bonuses and the financial benefits payable to the Directors from this Company in consideration of execution of their duties (<u>hereinafter collectively referred to as "Remuneration, etc."</u>) shall be determined by a resolution of the General Meeting of Shareholders.</p>	<p>Article 26. (Directors' Remuneration, etc.)</p> <p>The remuneration, bonuses and the financial benefits payable to the Directors from this Company in consideration of execution of their duties shall be determined by a resolution of the General Meeting of Shareholders, <u>while making a distinction between Directors who are Audit and Supervisory Committee Members and other Directors.</u></p>
<p>Article 25. (Omitted)</p>	<p>Article 27. (Same as the present)</p>

(Proposed Amendments)	(Proposed Amendments)
<p>Article 26. (Executive Officers) By a resolution of the Board of Directors, Executive Officers may be appointed to execute the operations of this Company. Executive Officer can concurrently serve as Director.</p> <p>By a resolution of the Board of Directors, one President may be appointed, and also Vice President, Senior Managing Executive Officer, Managing Executive Officer and others senior Executive Officer may be appointed.</p>	<p>Article 28. (Executive Officers) By a resolution of the Board of Directors, Executive Officers may be appointed to execute the operations of this Company. Executive Officer can concurrently serve as Director_ <u>(excluding Directors who are Audit and Supervisory Committee Members).</u> By a resolution of the Board of Directors, one President may be appointed, and also Vice President, Senior Managing Executive Officer, Managing Executive Officer and others senior Executive Officer may be appointed.</p>
Article 27. (Omitted)	Article 29. (Same as the present)
CHAPTER V Auditors and Board of Auditors	(Deleted)
Article 28. to 32. (Omitted)	(Deleted)
<p>Article 33. (Contract on Limitation of Liability of Outside Auditors) Based on Section 1 of Article 427 of Companies Act, this Company may execute a contract limiting the liability of compensation under Section 1 of Article 423 of the Act with an Outside Auditor. Provided however, the limitation of the liability of compensation under the contract shall be the minimum liability limitation under the law.</p>	(Deleted)
CHAPTER VI Accounting	CHAPTER V Accounting
Article 34 to 38 (Omitted)	Article 30 to 34 (Same as the present)
(newly established)	Supplemental Provisions
(newly established)	<p>Article 1. (Transitional Measure of Indemnification for Liability of Auditors) <u>The contract limiting the liability of compensation under Article 423, Paragraph 1 of the Companies Act regarding act or omission of an Outside Auditor before close of the 113th Ordinary General Meeting of Shareholders shall be subject to Article 33 of Articles of Incorporation of this Company before amendment by the resolution at the 113th Ordinary General Meeting of Shareholders.</u></p>

Proposal 3: Election of six Directors (excluding Directors who are Audit and Supervisory Committee Members).

Subject to the approval of Proposal 2 (Amendment of a part of the Articles of Incorporation), the Company will transition to a Company with an Audit and Supervisory Committee.

In connection with the transition and Article 20 of the Article of Incorporation, the term of office of all eight Directors will expire at the close of this Ordinary General Meeting of Shareholders.

Accordingly, shareholders are requested to elect six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members) by distinguishing Directors who are Audit and Supervisory Committee Members.

This proposal shall only take effect upon the approval of Proposal 2 (Amendment of a part of the Articles of Incorporation) to the effect that the Company will transition to a Company with an Audit and Supervisory Committee.

The candidates for Director (excluding Directors who are Audit and Supervisory Committee Members) positions are as follows:

Candidate No.	Name (Age)	Title, and Area(s) of Responsibility, and Important Concurrent Positions in other organization.	Attendance at the meetings of Board of Directors in 113th fiscal year	Years in office (at the close of this Ordinary General Meeting of Shareholders)
1	Yuzuru Yamamoto (66)	Chairman of the Board of Directors	<Re-elected> 13/13 100%	6 years
2	Masato Izumihara (58)	President & Representative Director, President & Executive Officer, CEO, Company President of Chemicals Company	<Re-elected> 10/10 100%	6 years
3	Makoto Koyama (58)	Senior Managing Executive Officer, Company President of Cement & Construction Materials Company	<Newly-elected> -	-
4	Masayuki Fujii (56)	Managing Executive Officer, CFO, with responsibility for Corporate Planning Dept., Accounting Dept., and Finance & Investor Relations Dept.	<Newly-elected> -	-
5	Keikou Terui (65)	Outside Director Outside Director, Bridgestone Corporation Outside Director, Organo Corporation	<Re-elected> <input type="checkbox"/> Outside Director candidate <input type="checkbox"/> Independent Director candidate 12/13 92.3%	5 years
6	Tetsuro Higashi (69)	Director, Corporate Advisor Tokyo Electron Ltd. (Scheduled to resign on June 18, 2019) Outside Director, Seven & i Holdings Co., Ltd. External Director, Nomura Real Estate Holdings, Inc.. (Scheduled to take his office on June 25, 2019)	<Newly-elected> <input type="checkbox"/> Outside Director candidate <input type="checkbox"/> Independent Director candidate -	-

Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
1	Yuzuru Yamamoto (Mar. 8, 1953) <to be re-elected>	<p>Apr. 1977 Joined the Company</p> <p>Jun. 2001 Executive Officer, Ube Machinery Corporation, Ltd.</p> <p>Jun. 2003 Executive Officer, General Manager of Machinery Div., Machinery & Metal Products Company, Ube Industries, Ltd., and Representative Director, Ube Machinery Corporation, Ltd.</p> <p>Apr. 2007 Managing Executive Director, Company Vice President of Machinery & Metal Products Company, and General Manager of Machinery Div., Ube Industries, Ltd.</p> <p>Apr. 2010 Senior Managing Executive Officer and Company President of Machinery & Metal Products Company, Ube Industries, Ltd.</p> <p>Jun. 2010 Chairman of the Board, Ube Machinery Corporation, Ltd. Resigned (June 2013)</p> <p>Apr. 2013 Senior Managing Executive Officer, Special Assistant to the President, Group CCO, and General Manager of Procurement & Logistic Div., with the responsibility for General Affairs & Human Resources Office</p> <p>Jun. 2013 Representative Director</p> <p>Apr. 2015 President & Representative Director, President & Executive Officer, and Group CEO</p> <p>Apr. 2019 Chairman of the Board of Directors & Representative Director (current position)</p>
[Shares of the Company's stock owned]		16,900
[Attendance at the meetings of Board of Directors in 113th fiscal year]		13/13 (100%)
[Years in office (at the close of this Ordinary General Meeting of Shareholders)]		6 years
[Special interests between the Candidate and the Company] There is no special interest between Mr. Yuzuru Yamamoto and the Company.		
[Important concurrent positions]		None
<p>[Reason for the nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Yuzuru Yamamoto has extensive experience in the business of machinery division, and also has rich experience and enough of a track record as chief executive, which he had served as Representative Director of Ube Machinery Corporation, Ltd., since 2003, and achieved to ensure constant profitability of machinery division's business.</p> <p>Furthermore, he has been involved in the whole management of the Company group as Special Assistant to the President from 2013, and President & Representative Director from 2015, and since April 2019, as a Chairman of the Board of Directors, he has played a role in the company's group management and promoted the strengthening of corporate governance of the Company group.</p> <p>Based on his extensive experience, the Board of Directors has decided to re-nominate him as director because the Board of Directors determined that he will continuously play a full role as director in deciding important matters of, supervision of management execution, and the strengthening of corporate governance of the Company group, taking advantage of his knowledge and business management career.</p>		

Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.																								
2	Masato Izumihara (Jan. 8, 1961) <to be re-elected>	<table border="0"> <tr> <td style="vertical-align: top;">Apr. 1983</td> <td>Joined the Company</td> </tr> <tr> <td style="vertical-align: top;">Apr. 2010</td> <td>Executive Officer, Group CFO, General Manager of Corporate Planning & Administration Office, and Manager of Corporate Planning Dept., with responsibility for UBE Group Shared Service Center</td> </tr> <tr> <td style="vertical-align: top;">May. 2010</td> <td>Executive Officer, Group CFO, and General Manager of Corporate Planning & Administration Office, with responsibility for UBE Group Shared Service Center</td> </tr> <tr> <td style="vertical-align: top;">Jun. 2011</td> <td>Director, Executive Officer, Group CFO, and General Manager of Corporate Planning & Administration Office, with responsibility for UBE Group Shared Service Center</td> </tr> <tr> <td style="vertical-align: top;">Jul. 2011</td> <td>Director, Executive Officer, Group CFO, and General Manager of Corporate Planning & Administration Office</td> </tr> <tr> <td style="vertical-align: top;">Apr. 2013</td> <td>Director, Managing Executive Officer, Group CFO, and General Manager of Corporate Planning & Administration Office</td> </tr> <tr> <td style="vertical-align: top;">Apr. 2015</td> <td>Director, Managing Executive Officer, Vice President of Chemicals Company, with responsibility for Management Dept. and Strategic Operational Dept.</td> </tr> <tr> <td style="vertical-align: top;">Jun. 2015</td> <td>Managing Executive Officer, Vice President of Chemicals Company, with responsibility for Management Dept. and Strategic Operational Dept. (Retired from the position of Director)</td> </tr> <tr> <td style="vertical-align: top;">Jun. 2016</td> <td>Managing Executive Officer, Vice president of Chemicals Company</td> </tr> <tr> <td style="vertical-align: top;">Apr. 2018</td> <td>Senior Managing Executive Officer, Company President of Chemicals Company</td> </tr> <tr> <td style="vertical-align: top;">Jun. 2018</td> <td>Director, Senior Managing Executive Officer, Company President of Chemicals Company</td> </tr> <tr> <td style="vertical-align: top;">Apr. 2019</td> <td>President & Representative Director, President & Executive Officer, CEO, Company President of Chemicals Company (current position)</td> </tr> </table>	Apr. 1983	Joined the Company	Apr. 2010	Executive Officer, Group CFO, General Manager of Corporate Planning & Administration Office, and Manager of Corporate Planning Dept., with responsibility for UBE Group Shared Service Center	May. 2010	Executive Officer, Group CFO, and General Manager of Corporate Planning & Administration Office, with responsibility for UBE Group Shared Service Center	Jun. 2011	Director, Executive Officer, Group CFO, and General Manager of Corporate Planning & Administration Office, with responsibility for UBE Group Shared Service Center	Jul. 2011	Director, Executive Officer, Group CFO, and General Manager of Corporate Planning & Administration Office	Apr. 2013	Director, Managing Executive Officer, Group CFO, and General Manager of Corporate Planning & Administration Office	Apr. 2015	Director, Managing Executive Officer, Vice President of Chemicals Company, with responsibility for Management Dept. and Strategic Operational Dept.	Jun. 2015	Managing Executive Officer, Vice President of Chemicals Company, with responsibility for Management Dept. and Strategic Operational Dept. (Retired from the position of Director)	Jun. 2016	Managing Executive Officer, Vice president of Chemicals Company	Apr. 2018	Senior Managing Executive Officer, Company President of Chemicals Company	Jun. 2018	Director, Senior Managing Executive Officer, Company President of Chemicals Company	Apr. 2019	President & Representative Director, President & Executive Officer, CEO, Company President of Chemicals Company (current position)
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[Special interests between the Candidate and the Company] There is no special interest between Mr. Masato Izumihara and the Company.																										
[Important concurrent positions] None																										
<p>[Reason for the nomination as a candidate for Director] Mr. Masato Izumihara has wide experience in the business of chemicals, and corporate business management section, and has held Group CFO, General Manager of Corporate Planning & Administration Office, and Vice president of Chemicals Company successively. Since April 2019, he has been serving as President & Representative Director, and involved in the whole management of the Company group.</p> <p>Based on his extensive experience, the Board of Directors has determined to re-nominate him as director as director because the Board of Directors determined that Mr. Izumihara is qualified for leader to carry out a new medium-term management plan named “ Vision UBE 2025—Prime Phase”, starting from fiscal year 2019, and realize our targeted vision for 2025 “We Continue to Create Value for All Stakeholders”.</p>																										

Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.	
3	Makoto Koyama (Oct. 18, 1960) <to be newly-elected>	<p>Apr. 1986 Joined the Company</p> <p>Apr. 2012 General Manager of Technical Dept., Production & Technology Div., Cement & Construction Materials Company,</p> <p>Apr. 2014 Executive Officer, Deputy General Manager of Production & Technology Div., with responsibility for Technical Development Center, Cement & Construction Materials Company</p> <p>Apr. 2018 Managing Executive Officer, Company Vice President of Cement & Construction Materials Company with responsibility for Group Company Dept., and Technical Development Center</p> <p>Apr. 2019 Senior Managing Executive Officer, Company President of Cement & Construction Materials Company (current position)</p>	
	[Shares of the Company's stock owned]	3,900	
	[Attendance at the meetings of Board of Directors in 113th fiscal year]	-	
	[Years in office (at the close of this Ordinary General Meeting of Shareholders)]	-	
	[Special interests between the Candidate and the Company]	There is no special interest between Mr. Makoto Koyama and the Company.	
	[Important concurrent positions]	None	
	<p>[Reason for the nomination as a candidate for Director]</p> <p>Mr. Makoto Koyama has extensive experience in the business of construction materials division and also successively held important positions of construction materials division such as General Manager of Kanda Cement Factory, General Manager of Isa Cement Factory, General Manager of Production & Technology Div., and has been serving as Company President of Cement & Construction Materials Company since 2019.</p> <p>Mr. Koyama has been engaged in implementing a variety of measures, based on medium-term management plan named "Vision UBE 2025—Prime Phase", to "generate stable profits and cash flow, and expand new businesses" in Cement & Construction Materials division.</p> <p>The Board of Directors has decided to nominate Mr. Koyama as director because the Board of Directors determined that he can play a full role in deciding important matters and in the supervision of management execution of the Company group taking advantage of his extensive experience in the Company's business.</p>		

Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
4	Masayuki Fujii (Mar. 9, 1963) <to be newly-elected>	Apr. 1985 Joined the Company Oct. 2008 General Manager of Strategy Planning Dept. of Specialty Chemicals & Products Company. May. 2010 General Manager of Corporate Planning Dept., Corporate Planning & Administration Office Apr. 2015 Executive Officer, Group CFO, General Manager of Corporate Planning & Administration Office Apr. 2019 Managing Executive Officer, Group CFO, with responsibility for Corporate Planning Dept., Accounting Dept., and Finance & Investor Relations Dept. (current position)
	[Shares of the Company's stock owned]	5,300
	[Attendance at the meetings of Board of Directors in 113th fiscal year]	-
	[Years in office (at the close of this Ordinary General Meeting of Shareholders)]	-
	[Special interests between the Candidate and the Company]	There is no special interest between Mr. Masayuki Fujii and the Company.
	[Important concurrent positions]	None
	[Reason for the nomination as a candidate for Director]	Mr. Masayuki Fujii has wide experience in the business of chemicals, and corporate business management section, and has held Group CFO, General Manager of Corporate Planning & Administration Office successively in charge of the Company's financial strategy. The Board of Directors has decided to nominate Mr. Fujii as director because the Board of Directors determined that he can play a full role in deciding important matters and in the supervision of management execution of the Company group taking advantage of his extensive experience in the Company's business

Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
5	Keikou Terui (Jul. 23, 1953)	Jul. 2008 Director-General for Technology Policy Coordination, Minister's Secretariat, Ministry of Economy, Trade and Industry (METI)
	<to be re-elected>	Jan. 2011 Director-General, Kanto Bureau of Economy, Trade and Industry, METI
		Apr. 2012 Director-General for Regional Economic and Industrial Policy, METI
	Outside Director candidate	Aug. 2013 President, Japan Utility Telemetering Association. Non-Profit Organization (current position)
		Oct. 2013 Senior Research Associate, Chemicals Evaluation and Research Institute Resigned (October 2016)
	Independent Director candidate	Jun. 2014 Outside Director of the Company (current position)
		Mar. 2016 Outside Director, Bridgestone Corporation (current position)
		Jun. 2016 Outside Director, Organo Corporation (current position)
[Shares of the Company's stock owned] 6,500		
[Attendance at the meetings of Board of Directors in 113th fiscal year] 12/13 (92.3%)		
[Years in office (at the close of this Ordinary General Meeting of Shareholders)] 5 years		
[Special interests between the Candidate and the Company] There is no special interest between Mr. Keikou Terui and the Company.		
[Important concurrent positions and Special interests between the Company and entity where important concurrent positions are held, and matters regarding independency] The Company sells chemical products to Bridgestone Corporation ("Bridgestone"), of which Mr. Terui concurrently assumes the office of Outside Director, however, such sells represented less than 3% of the net sales of the Company for the fiscal year ended March 31, 2019. Therefore, there is no special relationship between Bridgestone the Company. The Company sells chemical products to Organo Corporation ("Organo"), of which Mr. Terui concurrently assumes the office of Outside Director, however, such sells represented less than 1% of the net sales of the Company for the fiscal year ended March 31, 2019. Therefore, there is no special relationship between Organo and the Company. Mr. Terui concurrently serves as Outside Director of both Bridgestone and Organo without execution of operation of each company and therefore, the Company has decided his concurrent assumption of Outside Director of both Bridgestone and Organo would not impair independence of outside director of the Company. For the reasons stated above, Mr. Terui has sufficient independence such that no potential conflict of interest could arise with general shareholders ,and meets requirement for Independent Director as provided for the rules of Tokyo Stock Exchange, Inc., etc.		
[Reason for the nomination as a candidate for Director] Mr. Keikou Terui successively held important posts related to chemical technologies in Ministry of Economy, Trade and Industry for many years and has engaged in product and environment safety of chemical material, and the development of domestic heavy chemical industries, having an comprehensive knowledge and experience in the field of industrial policy and industrial science technology. At the meeting of The Board of Directors, Mr. Terui has played a role in supervising over decision making of important matters and entire management of the Company, through providing helpful advices and pertinent comments taking advantage of his above career Even though Mr. Terui has not been engaged in corporate management except for acting as outside director, the Board of Directors has decided to re-nominate him as outside director because the Board of Directors determined that since assuming the office of the outside director of the Company, he has contributed sufficiently to the further functional enhancement of the Board of Directors, effectively executed his duties as outside director and can contribute sufficiently to the further enhancement of the entire business management system of the Company.		

Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
6	Tetsuro Higashi (Jan. 28, 1949) <to be re-elected>	Apr. 1977 Joined Tokyo Electron Limited Dec. 1990 Director, Tokyo Electron Limited Apr. 1994 Managing Director, Tokyo Electron Limited. June 1996 Representative Director, President of Tokyo Electron Limited June 2003 Representative Director, Chairman of the Board of Tokyo Electron Limited Jun. 2012 Outside Director of the Company Resigned (June 2014) Jun. 2013 Representative Director, Chairman and President of Tokyo Electron Limited Jun. 2016 Director, Corporate Advisor, Tokyo Electron Limited (current position) (Scheduled to resign on June 18, 2019) May 2018 Outside Director, Seven & i Holdings Co., Ltd (current position) Jun. 2019 External Director, Nomura Real Estate Holdings, Inc.. (Scheduled to take his office on June 25, 2019)
		[Shares of the Company's stock owned] 1,200
		[Attendance at the meetings of Board of Directors in 113th fiscal year] -
		[Years in office (at the close of this Ordinary General Meeting of Shareholders)] -
		[Special interests between the Candidate and the Company] There is no special interest between Mr. Tetsuro Higashi and the Company.
		[Important concurrent positions and Special interests between the Company and entity where important concurrent positions are held, and matters regarding independency] The Company sells chemical products to Tokyo Electron Limited (“TEL”), of which Mr. Higashi concurrently assumes the office of Director, Corporate Advisor, however, such sells represented less than 1% of the net sales of the Company for the fiscal year ended March 31, 2019. Therefore, there is no special relationship between TEL the Company. The Company has no business with Seven & i Holdings Co., Ltd. (“7&i HDGS”), of which Mr. Higashi concurrently assumes the office of Outside Director. The Company has no business with Nomura Real Estate Holdings, Inc. (“Nomura Real Estate HDGS”), of which Mr. Higashi will assume the office of Outside Director. Mr. Higashi concurrently serves as outside director of TEL (Scheduled to resign on June 18, 2019), 7&i HDGS, and Nomura Real Estate HDGS (Scheduled to take his office on June 25, 2019), without execution of operation of any of company and therefore, the Company has decided his concurrent assumption of Director, Corporate Advisor of TEL and outside director of 7&i HDGS, and Nomura Real Estate HDGS would not impair independence of outside director of the Company. For the reasons stated above, Mr. Higashi has sufficient independence such that no potential conflict of interest could arise with general shareholders ,and meets requirement for Independent Director as provided for the rules of Tokyo Stock Exchange, Inc., etc.
		[Reason for the nomination as a candidate for Director] Mr. Tetsuro Higashi has been engaged in the management of TEL as chief executive for many years, and made a significant contribution to globalization of business of TEL, having an extensive experience and excellent judgement in corporate management, and rich knowledge about management of company. For the reasons stated above, The Board of Directors has decided to re-nominate him as outside director because the Board of Directors determined that he can effectively execute his duties as outside director and contribute sufficiently to the further enhancement of the entire business management system of the Company.

Notes:

1. The Company has entered into an agreement with Mr. Keikou Terui in which the liability for damages under Article 423, Paragraph 1 of the Companies Act is limited to the minimum amounts specified in each item of Article 427, Paragraph 1 of the Companies Act.
2. If this proposal is approved, Company intends to enter into an agreement with Mr. Tetsuro Higashi in which the liability for damages under Article 423, Paragraph 1 of the Companies Act is limited to the minimum amounts specified in each item of Article 427, Paragraph 1 of the Companies Act.
3. The Company has designated and registered Mr. Keikou Terui and Mr. Tetsuro Higashi as Independent Director with no potential conflict of interest with general shareholders, as provided in the rules of Tokyo Stock Exchange, Inc., etc.
4. In February 2018, during the terms of Mr. Keikou Terui, the Company announced the fact that some quality inspections stipulated in the sales contract with customers had not been implemented in certain low-density polyethylene products for many years. In June 2018, the Company announced the fact that 16 case of quality-related improprieties were identified by the investigation committee's investigation. Mr. Terui proactively made proposals for recurrence prevention measures on the basis of investigation report issued by the investigation committee and as for a result of the supplementary investigations including overseas subsidiaries in its scope of investigation, Mr. Terui provided shrewd advice and useful proposals on the progress in the implementation of recurrence prevention measures. Mr. Terui had not been aware of the problem until the internal report was submitted. Mr. Terui has made comments and suggestions regularly in the meetings of Board of Directors and other occasions from the viewpoint of ensuring compliance with laws and regulations etc. After he recognized the problem, Mr. Terui has fulfilled his responsibilities by strongly requesting the prompt investigation to identify the fact and cause of the series of improprieties and the thoroughness of enhancement of compliance system.

Proposal 4: Election of three Directors who are Audit and Supervisory Committee Members .

Subject to the approval of Proposal 2 (Amendment of a part of the Articles of Incorporation), the Company will transition to a Company with an Audit and Supervisory Committee.

Accordingly, shareholders are requested to elect three (3) Directors who are Audit and Supervisory Committee Members by distinguishing Directors (excluding Directors who are Audit and Supervisory Committee Members).

This proposal shall only take effect upon the approval of Proposal 2 (Amendment of a part of the Articles of Incorporation) to the effect that the Company will transition to a Company with an Audit and Supervisory Committee.

The candidates for Director who are Audit and Supervisory Committee Members positions are as follows:

Candidate No.	Name (Age)	Title, and Area(s) of Responsibility, and Important Concurrent Positions in other organization.	Attendance at the meetings of Board of Directors in 113th fiscal year	Attendance at the meetings of Board of Auditors in 113th fiscal year	
1	Atsushi Yamamoto (60)	Auditor	<Newly-elected>	13/13 100%	6/6 100%
2	Seiichi Ochiai (75)	Outside Auditor Outside Audit & Supervisory Board Member, NIPPON TELEGRAPH AND TELEPHONE CORPORATION (Scheduled to resign on June 2019) Outside Director, Meiji Yasuda Life Insurance Company	<Newly-elected> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Outside Director candidate</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Independent Director candidate</div>	13/13 100%	6/6 100%
3	Takashi Shoda (71)	Outside Director Outside Director, Daito Trust Construction Co., Ltd.	<Newly-elected> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Outside Director candidate</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Independent Director candidate</div>	13/13 100%	-

Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
1	Atsushi Yamamoto (Mar.15, 1959) <to be newly elected>	<p>Apr. 1983 Joined the Company</p> <p>Jan. 2005 Deputy General Manager of Ube Chemical Factory, Production Center, Production Div. and General Manager of Ube Chemical Factory</p> <p>Apr. 2011 Group Manager of Human Resources Group, and General Manager of General Affairs & Human Resources Office.</p> <p>Apr. 2012 Executive Officer, General Manager of Human Resources Dept. and General Manager of General Affairs & Human Resources Office</p> <p>Apr. 2013 Executive Officer, General Manager of General Affairs & Human Resources Office, with responsibility for Group CSR.</p> <p>Apr. 2015 Executive Officer, Group CCO, General Manager of General Affairs & Human Resources Office, with responsibility for Group CSR.</p> <p>Apr. 2017 Special Appointive Officer</p> <p>Jun. 2017 Auditor (current position)</p>
	[Shares of the Company's stock owned] 5,400	
	[Attendance at the meetings of Board of Auditors in 113th fiscal year] 6/6 (100%)	
	[Attendance at the meetings of Board of Directors in 113th fiscal year] 13/13 (100%)	
	[Years in office as Auditor (at the close of this Ordinary General Meeting of Shareholders)] 2 years	
	[Special interests between the Candidate and the Company] There is no special interest between Mr. Atsushi Yamamoto and the Company.	
	[Important concurrent positions] None	
	<p>[Reason for the nomination as a candidate for Director who is Audit and Supervisory Committee]</p> <p>Mr. Atsushi Yamamoto has wide experience in personnel and labor management in the Company, and as a General Manager of General Affairs & Human Resources Office, and Group CCO (Chief Compliance Officer), has promoted the development of compliance and crisis-management structure of the Company.</p> <p>Since June 2017, Mr. Yamamoto has been serving as Auditor, and involved in monitoring the state and operation of corporate governance system and auditing the Company's business management including execution of duties by Directors, from perspectives independent of the Board of Directors</p> <p>For the reasons stated above, The Board of Directors has decided to nominate Mr. Yamamoto as Director who is Audit and Supervisory Committee Member because the Board of Directors determined that he can play a full role in ensuring the effectiveness of audits, securing the soundness and appropriateness and increasing transparency for decision making of the Company's management, and contribute sufficiently to achieve sustainable growth and medium- to long-term improvement of corporate value pf the Company.</p>	

Candidate No.	Name (Date of Birth)	Summary of career, Title, and Area(s) of Responsibility and Important Concurrent Positions in other organization.
2	Seiichi Ochiai (Apr. 10, 1944)	Apr. 1981 Professor, Seikei University Faculty of Law Apr. 1990 Professor, The University of Tokyo Graduate Schools for Law and Politics, and Faculty of Law Apr. 2007 Professor, Chuo Law School Registered as an attorney (Daiichi Tokyo BAR Association) (current position)
	<to be newly-elected>	Jun. 2007 Professor emeritus, The University of Tokyo (current position)
	Outside Director candidate	Jun. 2012 Outside Audit & Supervisory Board Member of NIPPON TELEGRAPH AND TELEPHONE CORPORATION (Scheduled to resign on June 25, 2019)
	Independent Director candidate	Jul. 2012 Outside Director, Meiji Yasuda Life Insurance Company (current position)
		Jun. 2013 Outside Auditor of the Company (current position)
		[Shares of the Company's stock owned] 1,800
		[Attendance at the meetings of Board of Auditors in 113th fiscal year] 8/8 (100%)
		[Attendance at the meetings of Board of Directors in 113th fiscal year] 13/13 (100%)
		[Years in office as Auditor (at the close of this Ordinary General Meeting of Shareholders)] 6 years
		[Important concurrent positions and Special interests between the Company and entity where important concurrent positions are held, and matters regarding independency] There is no special relationship between NIPPON TELEGRAPH AND TELEPHONE CORPORATION (“NTT”), of which Mr. Seiichi Ochiai concurrently assumes the office of Outside Audit & Supervisory Board Member (Scheduled to resign on June 25, 2019), and the Company. Meiji Yasuda Life Insurance Company (“Meiji Yasuda”), of which Mr. Seiichi Ochiai concurrently assumes the office of Outside Director, is one of Company’s lender, however, the amount of borrowing represented less than 1% of the balance of the loan of the Company for the fiscal year ended March 31, 2019. Therefore, there is no special relationship between Meiji Yasuda and the Company. Mr. Ochiai concurrently serves as Outside Audit & Supervisory Board Member of NTT and outside director of Meiji Yasuda respectively, without execution of operation of each company and therefore, the Company has decided his concurrent assumption of outside officer of both NTT and Meiji Yasuda would not impair independence of outside auditor of the Company. For the reasons stated above, Mr. Ochiai has sufficient independence such that no potential conflict of interest could arise with general shareholders, and meets requirement for Independent Auditor as provided for the rules of Tokyo Stock Exchange, Inc., etc.
	[Reason for the nomination as a candidate for Director who is Audit and Supervisory Committee] Mr. Seiichi Ochiai successively held the posts of professor at The University of Tokyo and Seikei University as a law scholar (field of specialization :Commercial Law, Company Law), having sufficient expertise and insight necessary for outside offices. Also, Mr. Ochiai has rich experience as an outside officer of many business companies. At the meeting of The Board of Auditors, Mr. Ochiai has played a role in securing the soundness and appropriateness of entire management of the Company, through question and expression of opinion timely from various aspects of viewpoint, taking advantage of his expertise, insight, and experience as outside officers. At the meeting of The Board of Directors, Mr. Ochiai also has played a role in supervising over the Board of Directors, through providing helpful advices and pertinent comments. Even though Mr. Ochiai has not been engaged in corporate management except for acting as outside director and outside auditor, for the reasons stated above, The Board of Directors has decided to nominate him as Director who is Audit and Supervisory Committee Member because the Board of Directors determined that he can play a full role in ensuring the effectiveness of audits, securing the soundness and appropriateness and increasing	

	transparency for decision making of the Company's management, and contribute sufficiently to achieve sustainable growth and medium- to long-term improvement of corporate value pf the Company.
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Candidate No.	Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
3	Takashi Shoda (Jun 21, 1948) <to be newly-elected> <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 5px auto;">Outside Director candidate</div> <div style="border: 1px solid black; border-radius: 10px; padding: 5px; width: fit-content; margin: 5px auto;">Independent Director candidate</div>	Apr. 1972 Joined Sankyo Co., Ltd. Jun. 2001 Director, Sankyo Co., Ltd. Jun. 2002 Managing Director, Sankyo Co., Ltd. Jun. 2003 President and Representative Director, Sankyo Co., Ltd. Sep. 2005 President & CEO, and Representative Director, Daiichi Sankyo Co., Ltd. Jun. 2010 Representative Director and Chairman, Daiichi Sankyo Co., Ltd. Jun. 2014 Senior Corporate Adviser, Daiichi Sankyo Co., Ltd. (Scheduled to resign on June 30, 2019) Jun. 2015 Outside Director of the Company (current position) Jun. 2017 Outside Director, Daito Trust Construction Co., Ltd. (current position)
[Shares of the Company's stock owned]		5,200
[Attendance at the meetings of Board of Directors in 113th fiscal year]		13/13 (100%)
[Years in office as Director (at the close of this Ordinary General Meeting of Shareholders)]		4 years
<p>[Important concurrent positions and Special interests between the Company and entity where important concurrent positions are held, and matters regarding independency]</p> <p>The company sells pharmaceutical products to Daiichi Sankyo Co., Ltd. (“Daiichi Sankyo”), of which Mr. Takashi Shoda concurrently assumes the office of Senior Corporate Adviser, however, such sells represented less than 1% of the net sales of the Company for the fiscal year ended March 31, 2019. Therefore, there is no special relationship between Daiichi Sankyo and the Company.</p> <p>The company sells construction material products to Daito Trust Construction Co., Ltd. (“Daito Kentaku”), of which Mr. Takashi Shoda concurrently assumes the office of Outside Director, however, such sells represented less than 1% of the net sales of the Company for the fiscal year ended March 31, 2019. Therefore, there is no special relationship between Daito Kentaku and the Company.</p> <p>Mr. Shoda concurrently serves as both Senior Corporate Adviser of Daiichi Sankyo (Scheduled to resign on June 30, 2019) and Outside Director of Daito Kentaku without execution of operation of each company and therefore, the Company has decided his concurrent assumption of Senior Corporate Adviser of Daiichi Sankyo and Outside Director of Daito Kentaku would not impair independence of outside director of the Company.</p> <p>For the reasons stated above, Mr. Shoda has sufficient independence such that no potential conflict of interest could arise with general shareholders, and meets requirement for Independent Director as provided for the rules of Tokyo Stock Exchange, Inc., etc.</p>		
<p>[Reason for the nomination as a candidate for Director who is Audit and Supervisory Committee]</p> <p>Mr. Takashi Shoda has been engaged in the management of Daiichi Sankyo as chief executive for many years, and made a significant contribution to globalization of business of Daiichi Sankyo, having an extensive experience and excellent judgement in corporate management, and rich knowledge about global management of Japanese company.</p> <p>At the meeting of The Board of Directors, Mr. Shoda has played a role in supervising over decision making of important matters and entire management of the Company, through providing helpful advices and pertinent comments from a viewpoint of chief executive, taking advantage of his business management career</p> <p>For the reasons stated above, The Board of Directors has decided to nominate Mr. Shoda as Director who is Audit and Supervisory Committee Member because the Board of Directors determined that he can play a full role in ensuring the effectiveness of audits, securing the soundness and appropriateness and increasing transparency for decision making of the Company’s management, and contribute sufficiently to achieve sustainable growth and medium- to long-term improvement of corporate value pf the Company.</p>		

Notes:

1. The Company has entered into an agreement with Mr. Seiichi Ochiai, as an Auditor, and Mr. Takashi Shoda, as a Director, in which the liability for damages under Article 423, Paragraph 1 of the Companies Act is limited to the minimum amounts specified in each item of Article 427, Paragraph 1 of the Companies Act.
If this proposal to elect Mr. Seiichi Ochiai and Mr. Takashi Shoda as a Director who is Audit and Supervisory Committee is approved, the Company intends to enter into an limited liability agreement described hereto with them respectively.
2. The Company has designated and registered both Mr. Seiichi Ochiai and Mr. Takashi Shoda as Independent Auditor with no potential conflict of interest with general shareholders, as provided in the rules of Tokyo Stock Exchange, Inc., etc.
3. In February 2018, during the terms of both Mr. Seiichi Ochiai and Mr. Takashi Shoda, the Company announced the fact that some quality inspections stipulated in the sales contract with customers had not been implemented in certain low-density polyethylene products for many years. In June 2018, the Company announced the fact that 16 case of quality-related improprieties were identified by the investigation committee's investigation
Mr. Ochiai and Mr. Shoda proactively made proposals for recurrence prevention measures on the basis of investigation report issued by the investigation committee and as for a result of the supplementary investigations including overseas subsidiaries in its scope of investigation, Mr. Ochiai and Mr. Shoda provided shrewd advice and useful proposals on the progress in the implementation of recurrence prevention measures.
Mr. Ochiai and Mr. Shoda had not been aware of the problem until the internal report was submitted.
Mr. Ochiai and Mr. Shoda have made comments and suggestions regularly in the meetings of Board of Directors and other occasions from the viewpoint of ensuring compliance with laws and regulations etc.
After he recognized the problem, Mr. Takashi Shoda performed his specific duty as a member of committee investigating improprieties in quality checks, established on February 24, 2019, and both Mr. Ochiai and Mr. Shoda have fulfilled their responsibilities by strongly requesting the prompt investigation to identify the fact and cause of the series of improprieties and the thoroughness of enhancement of compliance system.

Proposal 5: Election of one substitute Director who is an Audit and Supervisory Committee Member .

Subject to the approval of Proposal 2 (Amendment of a part of the Articles of Incorporation), the Company will transition to a Company with an Audit and Supervisory Committee.

Accordingly, in case that the Company lacks the necessary number of Directors who are Audit and Supervisory Committee Members required by law or ordinance, shareholders are requested to elect one (1) substitute Director who is an Audit and Supervisory Committee Member in advance.

This proposal shall only take effect upon the approval of Proposal 2 (Amendment of a part of the Articles of Incorporation) to the effect that the Company will transition to a Company with an Audit and Supervisory Committee.

The candidates for substitute Director who is an Audit and Supervisory Committee Members position is as follows:

Name (Date of Birth)	Summary of career, Title, Area(s) of Responsibility, and Important Concurrent Positions in other organization.
<p>Keikou Terui (Jul. 23, 1953)</p> <p><to be substitute Director who is an Audit and Supervisory Committee Member ></p> <div data-bbox="204 1003 405 1106" style="border: 1px solid black; padding: 2px; width: fit-content;"> <p>Outside Director candidate</p> </div> <div data-bbox="204 1128 405 1218" style="border: 1px solid black; border-radius: 10px; padding: 2px; width: fit-content;"> <p>Independent Director candidate</p> </div>	<p>Jul. 2008 Director-General for Technology Policy Coordination, Minister’s Secretariat, Ministry of Economy, Trade and Industry (METI)</p> <p>Jan. 2011 Director-General, Kanto Bureau of Economy, Trade and Industry, METI</p> <p>Apr. 2012 Director-General for Regional Economic and Industrial Policy, METI</p> <p>Aug. 2013 President, Japan Utility Telemetering Association. Non-Profit Organization (current position)</p> <p>Oct. 2013 Senior Research Associate, Chemicals Evaluation and Research Institute Resigned (October 2016)</p> <p>Jun. 2014 Outside Director of the Company (current position)</p> <p>Mar. 2016 Outside Director, Bridgestone Corporation (current position)</p> <p>Jun. 2016 Outside Director, Organo Corporation (current position)</p>
<p>[Shares of the Company's stock owned] 6,500</p>	
<p>[Attendance at the meetings of Board of Directors in 113th fiscal year] 12/13 (92.3%)</p>	
<p>[Years in office (at the close of this Ordinary General Meeting of Shareholders)] 5 years</p>	
<p>[Special interests between the Candidate and the Company] There is no special interest between Mr. Keikou Terui and the Company.</p>	
<p>[Important concurrent positions and Special interests between the Company and entity where important concurrent positions are held, and matters regarding independency] The Company sells chemical products to Bridgestone Corporation (“Bridgestone”), of which Mr. Terui concurrently assumes the office of Outside Director, however, such sells represented less than 3% of the net sales of the Company for the fiscal year ended March 31, 2019. Therefore, there is no special relationship between Bridgestone the Company. The Company sells chemical products to Organo Corporation (“Organo”), of which Mr. Terui concurrently assumes the office of Outside Director, however, such sells represented less than 1% of the net sales of the Company for the fiscal year ended March 31, 2019. Therefore, there is no special relationship between Organo and the Company. Mr. Terui concurrently serves as Outside Director of both Bridgestone and Organo without execution of operation of each company and therefore, the Company has decided his concurrent assumption of Outside Director of both Bridgestone and Organo would not impair independence of outside director of the Company. For the reasons stated above, Mr. Terui has sufficient independence such that no potential conflict of interest could arise with general shareholders ,and meets requirement for Independent Director as provided for the rules of Tokyo Stock Exchange, Inc., etc.</p>	

[Reason for the nomination as a candidate for substitute Director who is an Audit and Supervisory Committee Member]

Mr. Keikou Terui successively held important posts related to chemical technologies in Ministry of Economy, Trade and Industry for many years and has engaged in product and environment safety of chemical material, and the development of domestic heavy chemical industries, having an comprehensive knowledge and experience in the field of industrial policy and industrial science technology.

At the meeting of The Board of Directors, Mr. Terui has played a role in supervising over decision making of important matters and entire management of the Company, through providing helpful advices and pertinent comments taking advantage of his above career

Even though Mr. Terui has not been engaged in corporate management except for acting as outside director, since assuming the office of the outside director of the Company, he has contributed sufficiently to the further functional enhancement of the Board of Directors, effectively executed his duties as outside director.

the Board of Directors has decided to nominate Mr. Terui as substitute Director who is an Audit and Supervisory Committee Member because the Board of Directors determined that he can play a full role in ensuring the effectiveness of audits, securing the soundness and appropriateness and increasing transparency for decision making of the Company's management, and contribute sufficiently to achieve sustainable growth and medium- to long-term improvement of corporate value pf the Company.

Note:

1. Subject to the approval of Proposal 3 (Election of six Directors (excluding Directors who are Audit and Supervisory Committee Members)), Mr. Terui will assume the office of Director (excluding Directors who are Audit and Supervisory Committee Members). In case that the Company lacks the necessary number of Directors who are Audit and Supervisory Committee Members required by law or ordinance, Mr. Terui will resign the office of Director (excluding Directors who are Audit and Supervisory Committee Members) and assume the office of Director who is Audit and Supervisory Committee Members
2. The Company has entered into an agreement with Mr. Keikou Terui, as a candidate of Outside Director, in which the liability for damages under Article 423, Paragraph 1 of the Companies Act is limited to the minimum amounts specified in each item of Article 427, Paragraph 1 of the Companies Act. If Mr. Terui assumes the office of Director who is an Audit and Supervisory Committee Member, the Company intends to enter into an limited liability agreement described hereto with him.
3. The Company has designated and registered Mr. Keikou Terui as Independent Director with no potential conflict of interest with general shareholders, as provided in the rules of Tokyo Stock Exchange, Inc., etc.
If Mr. Terui assumes the office of Director who is an Audit and Supervisory Committee Member, the Company successively intends to designate and register Mr. Keikou Terui as Independent Director with no potential conflict of interest with general shareholders, as provided in the rules of Tokyo Stock Exchange, Inc..
4. In February 2018, during the terms of Mr. Keikou Terui, the Company announced the fact that some quality inspections stipulated in the sales contract with customers had not been implemented in certain low-density polyethylene products for many years. In June 2018, the Company announced the fact that 16 case of quality-related improprieties were identified by the investigation committee's investigation. Mr. Terui proactively made proposals for recurrence prevention measures on the basis of investigation report issued by the investigation committee and as for a result of the supplementary investigations including overseas subsidiaries in its scope of investigation, Mr. Terui provided shrewd advice and useful proposals on the progress in the implementation of recurrence prevention measures.
Mr. Terui had not been aware of the problem until the internal report was submitted.
Mr. Terui has made comments and suggestions regularly in the meetings of Board of Directors and other occasions from the viewpoint of ensuring compliance with laws and regulations etc.
After he recognized the problem, Mr. Terui has fulfilled his responsibilities by strongly requesting the prompt investigation to identify the fact and cause of the series of improprieties and the thoroughness of enhancement of compliance system.

Proposal 6: Determination of the amount of Remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members).

The amount of Directors' remuneration, etc. was settled within the aggregate amount of ¥60 million per month according to the approval at the 83th Ordinary General Meeting of Shareholders held on June 29 1989. However, subject to the approval of Proposal 2 (Amendment of a part of the Articles of Incorporation), the Company will transition to a Company with an Audit and Supervisory Committee, and the present remuneration caps for Directors will be abolished. Therefore, in accordance with the provisions of the Companies Act and Regulation for Enforcement of the Companies Act, the amount of remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members) is requested as in this proposal.

As for this institutional change of organizational design of the Company, it is hereby proposed, with due consideration for current economic situation and other various circumstance, that the amount of remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members) shall be settled within amount of ¥720 million per year (of which ¥85 million is for outside Directors (excluding Directors who are Audit and Supervisory Committee Members) in order to enable to flexibly change the amount of remuneration accordingly.

Currently, there are eight (8) Directors (of which, there are four (4) External Directors), and if Proposal 3 (Election of six Directors (excluding Directors who are Audit and Supervisory Committee Members) is approved as originally proposed, the number of Directors (excluding Directors who are Audit and Supervisory Committee Members) will be six (6) (of which there will be two (2) Outside Directors (excluding Directors who are Audit and Supervisory Committee Members)).

This proposal shall only take effect upon the approval of Proposal 2 (Amendment of a part of the Articles of Incorporation).

Proposal 7: Determination of the amount of Remuneration of Directors who are Audit and Supervisory Committee Members

Subject to the approval of Proposal 2 (Amendment of a part of the Articles of Incorporation), the Company will transition to a Company with an Audit and Supervisory Committee, and the present remuneration caps for Directors will be abolished. Therefore, in accordance with the provisions of the Companies Act and Regulation for Enforcement of the Companies Act, the amount of remuneration of Directors who are Audit and Supervisory Committee Members is requested as in this proposal.

As for this institutional change of organizational design of the Company, it is hereby proposed, with due consideration for current economic situation and other various circumstance, that the amount of remuneration of Directors who are Audit and Supervisory Committee Members shall be settled within amount of ¥150 million per year in order to enable to flexibly change the amount of remuneration accordingly.

If Proposal 4 (Election of three Directors who are Audit and Supervisory Committee Members) is approved as originally proposed, the number of Directors who are Audit and Supervisory Committee Members will be three (3).

Proposal 8: Revisions to the amount and details of the stock option compensation, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors).

In addition to the monthly amount of Directors' remuneration, etc., the amount of Directors' remuneration, etc. with regard to the Stock Acquisition Rights allotted to Directors (excluding Outside Directors) as stock option, were settled within ¥130 million per year according to the approval at the 110th Ordinary General Meeting of Shareholders held on June 29 2016.

According to the approval at the Ordinary General Meeting of Shareholders described above as to the amount of remuneration, etc. with regard to the Stock Acquisition Rights, the Company had already decided to allot Stock Options for the stock-linked remuneration plan with paid-in capital of 1 yen per stock delivered upon the exercise of Stock Acquisition Rights. The aim of this move was to raise the directors' motivation and morale in order to improve the Company's stock price and business performance by linking a portion of the remuneration of its Directors (excluding Outside Directors) to the stock price so that they share a greater common interest with the Company's shareholders.

Since the Company will transition to a Company with an Audit and Supervisory Committee subject to the approval of Proposal 2 (Amendment of a part of the Articles of Incorporation), it is hereby proposed that the amount of Directors' remuneration, etc. with regard to the Stock Acquisition Rights allotted to Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors) as stock option, in addition to the annual amount of Directors' remuneration, etc, Proposal 6 (Determination of the amount of Remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members)) shall be settled within amount of ¥130 million per year, which were settled according to the approval at the 110th Ordinary General Meeting of Shareholders, and the details of the Stock Options allotted to Directors (excluding Directors who are Audit and Supervisory Committee Members) as stock option shall revise as follows.

The Stock Options is "Stock Options for the stock-linked remuneration" as described above, and the amount of remuneration thereof is determined with due consideration for the contribution of the Directors (excluding Directors who are Audit and Supervisory Committee Members) to the business performance to the Company and other various circumstances, therefore, the Company believes that the details of the Stock Options are reasonable and appropriate.

The Stock Acquisition Rights as Stock Option are scheduled to be paid by offsetting the claim for remuneration, etc. held by Directors (excluding Directors who are Audit and Supervisory Committee Members) against Stock Acquisition Rights to be allocated according to Proposal 8, instead of payment of the paid-in value determined with the fair market value as a benchmark in allocation the Stock Acquisition Rights.

The Company currently has eight (8) Directors (including four (4) Outside Directors), if Proposal 3 (Election of six Directors (excluding Directors who are Audit and Supervisory Committee Members)) is approved, the number of the Directors (excluding Directors who are Audit and Supervisory Committee Members) will be six (6), and the number of the grantees will be four (4).

This proposal shall only take effect upon the approval of Proposal 2 (Amendment of a part of the Articles of Incorporation).

Notes.

Specific Details and Upper Limit Number of Stock Acquisition Rights as Stock Options

Type and Number of Stocks That Are the Object of Stock Acquisition Rights

The type of shares that are the object of Stock Acquisition Rights shall be ordinary shares of the Company. The number of shares for each Stock Acquisition Right ("Number of Granted Shares") shall be 100 shares. However, if a share-split (includes gratis allotment of ordinary shares of the Company; the same shall apply below regarding the descriptions of share-split) or a reverse share-split is conducted for ordinary shares of the Company on or after the date of resolution of this proposal ("Resolution Date"), the Number of Granted Shares shall be adjusted by applying the following formula, with fractions of less than one share rounded down to the nearest one share.

$Pt = A \times B$ where: Pt = Number of Granted Shares after adjustment

A = Number of Granted Shares before adjustment
B = Ratio of share-split/reverse share-split

In addition to the above case, in the event that an adjustment of the Number of Granted Shares is necessary on or after the Resolution Date in the case that the Company implements a merger, a company split, or an equivalent case, the Company shall carry out the adjustment appropriately to the extent deemed reasonable. In the event that the Company changes the number of its ordinary shares in a trading unit (excludes where a share-split or reverse share-split is involved; the same applies to descriptions of the number of shares in a trading unit below) on or after the Resolution Date, the Company may make a reasonable adjustment to the Number of Granted Shares proportional to the relevant change in the number of shares in a trading unit with respect to the Stock Acquisition Rights resolved for issuance by the Board of Directors on or after the effective date of the relevant change in the number of shares in a trading unit..

Total Number of Stock Acquisition Rights

The total number of 240 Stock Acquisition Rights to be allotted to the directors (excluding Directors who are Audit and Supervisory Committee Members) shall be the maximum number of Stock Acquisition Rights allotted on a date within one year of the date of the Ordinary General Meeting of Shareholders relating to each business year. However, in the event that the Number of Granted Shares is adjusted in conjunction with a change in the number of the Company's ordinary shares in a trading unit, the Company may make a reasonable adjustment to the total number of Stock Acquisition Rights proportional to the relevant adjustment.

Paid-in Value of Stock Acquisition Rights

The paid-in value of each Stock Acquisition Right shall be the amount determined by the Board of Directors based on the fair value of the Stock Acquisition Rights calculated using a fair calculation method such as the Black-Scholes model upon the allotment of the Stock Acquisition Rights.

Amount of Assets Contributed on Exercise of Stock Acquisition Rights

The amount of assets contributed upon exercise of each Stock Acquisition Right is calculated by multiplying the paid-in value of 1 yen per share delivered upon exercise of each Stock Acquisition Right by the Number of Granted Shares.

Exercise Period of the Stock Acquisition Rights

The exercise period of the Stock Acquisition Rights shall be within 25 years from the next day of the date when the Stock Acquisition Rights are allotted and shall be determined by the Board of Directors.

Restriction on Acquiring Stock Acquisition Rights by Assignment

Acquisition of Stock Acquisition Rights by assignment shall require approval by a resolution of the Board of Directors.

Conditions for Exercise of Stock Acquisition Rights

A holder of Stock Acquisition Rights may exercise Stock Acquisition Rights from the next day when such holder no longer holds a position as a Director and/or an Executive Officer. Other conditions for the exercise of Stock Acquisition Rights shall be determined by the Board of Directors.

(Reference)

The Company intends to issue Stock Acquisition Rights with the same details as the Stock Acquisition Rights described above to its Executive Officers after the conclusion of the Ordinary General Meeting of Shareholders.

End of Document