

(Note) The following documents have been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Securities Code: 4228

June 4, 2025

To Our Shareholders

Masato Kashiwabara
Representative Director
President and Chief Executive Officer

Sekisui Kasei Co., Ltd.

2-4-4 Nishitenma, Kita-ku, Osaka

Notice of the 81st Annual General Meeting of Shareholders

Dear Shareholders,

This is to notify you that the 81st Annual General Meeting of Shareholders for the fiscal year 2024 will be held as described below:

Instead of attending the meeting in person, it is possible to exercise your voting right through the Internet etc. ("the Internet") or by mail. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting right by 5:15 p.m. on Monday, June 23, 2025 (Japan Time) according to instructions described in this Notice.

- 1. Date and Time:** 10:00 a.m. on Tuesday, June 24, 2025
- 2. Place:** ANA Crowne Plaza Osaka Hotel, Manyo no Ma Room, 3rd Floor, 1-3-1 Dojimahama, Kita-ku, Osaka

3. Agenda for the Meeting:

<Matters for Reporting>

1. Report on the Business Report, the Consolidated and Non-consolidated Financial Statements for the fiscal year 2024 (from April 1, 2024 to March 31, 2025)
2. The audit reports of the Accounting Auditor and the Audit & Supervisory Board on the Consolidated Financial Statements

<Matters for Resolution>

Proposal 1: Election of Eight (8) Directors

Proposal 2: Election of Three (3) Audit & Supervisory Board Members

4. Matters Subject to Measures for Electronic Provision

Information contained in the Reference Documents for the General Meeting of Shareholders etc. (matters subject to measures for electronic provision) is being provided electronically. Please access either of the websites below to review the information.

Website 1: <https://www.sekisuikasei.com/jp/ir/ir-library/ir-notice/> (in Japanese)

Website 2: <https://d.sokai.jp/4228/teiji/> (in Japanese)

Matters subject to measures for electronic provision are also posted on the website of the Tokyo Stock Exchange (TSE). On the TSE website below, please input the name of the stock (Sekisui Kasei) or the securities code (4228) and click “Search.” Then select “Basic Information” and navigate to the “Documents for Public Inspection/PR Information” tab.

TSE website (listed company search):

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

5. Matters Concerning Paper-Based Documents Delivered to Shareholders Who Have Made a Request for Delivery of Such Documents

Paper-based documents stating matters subject to measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and the Company’s Articles of Incorporation.

- (i) “Main business locations” and “Accounting auditor status” in the Business Reports section
- (ii) “Systems for ensuring properness of business activities and summary of the outline of the operation of the system” in the Business Reports section
- (iii) “Consolidated statement of changes in net assets” and “Notes to consolidated financial statements” in the Consolidated Financial Statements section
- (iv) “Statement of changes in net assets” and “Notes to non-consolidated financial statements” in the Non-consolidated Financial Statements section

6. Instructions for Exercising Voting Rights through the Internet or by Mail

(1) Through the Internet:

Please follow the instructions on the next page to enter your approval or disapproval of the proposals. (Instructions are provided only in the Japanese-language notice.)

Deadline

Please exercise your voting right by 5:15 p.m. on Monday, June 23, 2025 (Japan Time)

(2) By mail:

Please indicate your approval or disapproval of the proposals on the Form of Exercising the Voting Right enclosed with this notice of convocation, and return the Form to us by mail without stamps as soon as possible so that it may arrive by the deadline.

Deadline

The Form must arrive by 5:15 p.m. on Monday, June 23, 2025 (Japan Time)

* When voting rights are exercised in writing (by mail), if there is no indication of approval or disapproval on the Form of Exercising the Voting Right, it will be considered as an indication of approval.

* Institutional investors may exercise their voting rights using the Voting Rights Electronic Exercise Platform for institutional investors operated by ICJ, Inc.

○ Handling of voting rights when exercised multiple times

- In case of duplication of voting right exercise through the Internet and by mail, the vote exercised through the Internet will only be accepted as valid.
- If your voting right is exercised more than once through the Internet, the last vote will only be accepted as valid.

7. Notification Method for Revisions of Matters Stated in the Reference

Documents for the General Meeting of Shareholders, etc.

If it becomes necessary to amend the matters regarding measures for electronic provision, the matters before and after the amendment will be posted on all of the websites that take the above measures for electronic provision.

8. Notification Method for Changes in the Way the General Meeting of Shareholders is Convened

Depending on the circumstances going forward, we will give a notice on the Company's website if there are any changes in the way the meeting is convened.

(<https://www.sekisuikasei.com/>) (in Japanese)

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- For shareholders attending the meeting, please submit the Form of Exercising the Voting Right enclosed with this notice of convocation to us at the reception desk.
 - With regard to the Reference Documents for the Annual General Meeting of Shareholders etc., for this Annual General Meeting as well, the Company has decided to enclose the paper-based documents, which are usually sent to shareholders who have requested delivery, with this notice of convocation for all shareholders.

Reference Documents for the Annual General Meeting of Shareholders

Details of Proposals

Proposal 1: Election of Eight (8) Directors


The term of office of all 8 Directors (including 3 Outside Directors) expires at the conclusion of this Annual General Meeting of Shareholders. Accordingly, it is proposed that 8 Directors, including 3 Outside Directors, be elected.


All candidates for Directors are determined by the Board of Directors based on consultations of the “Nominating and Compensation Advisory Committee” with a majority of the Company’s Independent Outside Officers.

The candidates for Director are as follows:


Candidate #	Name	Current Position and Duties at the Company			
1	Yasunobu Furubayashi	Director Senior Managing Executive Officer*	Male	Reelection	
2	Katsumi Sasaki	Director Senior Managing Executive Officer	Male	Reelection	
3	Hideyuki Asada	Director Managing Executive Officer	Male	Reelection	
4	Yasumasa Asano	Managing Executive Officer	Male	Reelection	
5	Yasutaka Imanishi	Managing Executive Officer	Male	New election	
6	Ichiro Wakabayashi	Outside Director	Candidate for Independent Outside Director	Male	Reelection
7	Satoru Ogura	Outside Director	Candidate for Independent Outside Director	Male	Reelection
8	Mari Sonoda		Candidate for Independent Outside Director	Female	New election

- * If this proposal is approved as proposed, he is scheduled to be appointed as Representative Director, President and Chief Executive Officer as of June 24, 2025.


Candidate #	Name (Date of Birth)	Brief History, Position and Duties at the Company	Number of Company Shares Held
1	 <p>(Male) (Reelection) Yasunobu Furubayashi 57 years old (June 30, 1967)</p> <p>Term of office as Director: 4 years (at the conclusion of this Annual General Meeting of Shareholders)</p> <p>(Attendance number / rate of Board meetings) 17/17 (100%)</p>	<p>April 1992: Joined the Company</p> <p>February 2017: President and Representative Director of Sekisui Plastics Chubu Co., Ltd. (currently Sekisui Kasei Chubu Co., Ltd.)</p> <p>June 2018: Executive Officer of the Company, President and Representative Director of Sekisui Plastics Chubu Co., Ltd. (currently Sekisui Kasei Chubu Co., Ltd.)</p> <p>November 2018: Executive Officer, General Manager of Corporate Planning Department, Corporate Strategic Headquarters</p> <p>May 2021: Executive Officer, Head of The 1st Business Headquarters, supervising Business Research Department</p> <p>June 2021: Director, Managing Executive Officer, Head of The 1st Business Headquarters, supervising Business Research Department</p> <p>April 2022: Director, Managing Executive Officer, Head of The 1st Business Headquarters</p> <p>June 2024: Director, Senior Managing Executive Officer, Head of The 1st Business Headquarters, supervising Business Operations</p> <p>April 2025: Director, Senior Managing Executive Officer, In charge of The 1st and 2nd Business Headquarters (current position) (Significant concurrent positions outside the Company) None</p>	114,298
<p>Reason for nomination as candidate for Director</p> <p>Mr. Yasunobu Furubayashi currently plays a role in management as the person supervising the 1st and 2nd Business Headquarters, which together constitute the Company's core businesses. Before then, he served as General Manager of the business divisions, as president of a significant subsidiary, and as General Manager of Corporate Planning Department, and he therefore has wide-ranging experience and abundant knowledge.</p> <p>Because of the above, the Company judges him to be an appropriate person as a leader to take command of management and to drive improvement of sustainable corporate value and realization of its long-term vision, and requests his continuous election as Director.</p> <p>Note: If the reelection of Mr. Yasunobu Furubayashi is approved, he is scheduled to be appointed as Representative Director, President and Chief Executive Officer on June 24, 2025.</p>			


Candidate #	Name (Date of Birth)	Brief History, Position and Duties at the Company		Number of Company Shares Held
2	<div></div> <div>(Male) (Reelection)</div> <div>Katsumi Sasaki</div> <div>65 years old</div> <div>(May 5, 1960)</div> <div>Term of office as Director: 7 years (at the conclusion of this Annual General Meeting of Shareholders)</div> <div>(Attendance number / rate of Board meetings) 17/17 (100%)</div>	April 1983:	Joined the Company	161,955
		June 2012:	Director, General Manager of Planning Department, The 2nd Business Headquarters	
		June 2013:	Executive Officer, General Manager of Planning Department, The 2nd Business Headquarters, General Manager of Planning Department, The 3rd Business Headquarters	
		April 2014:	Executive Officer, General Manager of Planning Department, The 2nd Business Headquarters	
		February 2017:	Executive Officer, Head of Corporate Planning Center, Strategic Management Headquarters	
		June 2017:	Managing Executive Officer, Head of Corporate Planning Center, Strategic Management Headquarters	
		June 2018:	Director, Managing Executive Officer, Head of Corporate Strategic Headquarters	
		June 2021:	Director, Senior Managing Executive Officer, Head of Corporate Strategic Headquarters	
		April 2023:	Director, Senior Managing Executive Officer, Head of Corporate Strategic Headquarters, supervising Administration Headquarters	
June 2024:	Director, Senior Managing Executive Officer, Head of Corporate Strategic Headquarters, supervising Administration (current position) (Significant concurrent positions outside the Company) None			
Reason for nomination as candidate for Director				
<p>Mr. Katsumi Sasaki currently plays a role in management as Head of Corporate Strategic Headquarters, which is the core of the corporate planning division. Before then, he was engaged in the corporate planning divisions, and served as president of significant subsidiaries, and as General Manager of the Planning Department of the Business Headquarters, and he therefore has wide-ranging experience and abundant knowledge.</p> <p>Because of the abundant experience he has cultivated so far, the Company judges him to be an appropriate person for realizing sustainable improvement of corporate value, and requests his continuous election as Director.</p>				


Candidate #	Name (Date of Birth)	Brief History, Position and Duties at the Company		Number of Company Shares Held
3	<div></div> <div>(Male) (Reelection)</div> <div>Hideyuki Asada</div> <div>58 years old</div> <div>(March 17, 1967)</div> <div>Term of office as Director: 5 years (at the conclusion of this Annual General Meeting of Shareholders)</div> <div>(Attendance number / rate of Board meetings) 17/17 (100%)</div>	April 1989:	Joined the Company	110,575
		March 2016:	Head of Global Technical Center, The 2nd Business Headquarters	
		June 2016:	Executive Officer, Head of Global Technical Center, The 2nd Business Headquarters	
		April 2019:	Executive Officer, Head of Research & Development Center, General Manager of Development Department	
		April 2020:	Executive Officer, Head of Research & Development Center, General Manager of Basic Research Laboratory	
		June 2020:	Director, Managing Executive Officer, Head of Research & Development Center, General Manager of Basic Research Laboratory	
		April 2022:	Director, Managing Executive Officer, Head of Research & Development Center, General Manager of GX Development Department	
		June 2024:	Director, Managing Executive Officer, Head of Research & Development Center, General Manager of GX Development Department, supervising Group Environmental Affairs	
	April 2025:	Director, Managing Executive Officer, Head of Production Technology Center, Head of Research & Development Center, supervising Group Environmental Affairs (current position) (Significant concurrent positions outside the Company) None		
Reason for nomination as candidate for Director				
Mr. Hideyuki Asada currently plays a role in management as Head of the Production Technology Center and Head of the Research & Development Center, placing him in control of operations concerning production technology, the development of new products, research, and intellectual property. Before then, he headed up technical divisions of business divisions, and he therefore has wide-ranging experience and abundant knowledge.				
Because of the abundant experience he has cultivated so far, the Company judges him to be an appropriate person for realizing sustainable improvement of corporate value, and requests his continuous election as Director.				

Candidate #	Name (Date of Birth)	Brief History, Position and Duties at the Company		Number of Company Shares Held
4	<div></div> <div>(Male) (Reelection)</div> <div>Yasumasa Asano</div> <div>61 years old</div> <div>(March 15, 1964)</div> <div>Term of office as Director: 1 year (at the conclusion of this Annual General Meeting of Shareholders)</div>	April 1987:	Joined the Company	101,508
		June 2011:	General Manager of Technical Department, The 1st Business Headquarters	
		June 2012:	Director, General Manager of Technical Department, The 1st Business Headquarters	
		June 2013:	Executive Officer, General Manager of Technical Department, The 1st Business Headquarters	
		April 2014:	Executive Officer, Head of Global Technical Center, The 2nd Business Headquarters	
		March 2016:	Executive Officer, General Manager of Technical Department, The 1st Business Headquarters	
		June 2018:	Managing Executive Officer, General Manager of Technical Department, The 1st Business Headquarters	
		April 2019:	Managing Executive Officer, Head of Production Technology Center	
		October 2024:	Managing Executive Officer, Head of Production Technology Center, Head of Molding & Processing Technology Department	
		January 2025:	Managing Executive Officer, Head of Production Technology Center	
April 2025:	Managing Executive Officer, Head of The 1st Business Headquarters (current position)	(Significant concurrent positions outside the Company)		
		None		
Reason for nomination as candidate for Director				
Mr. Yasumasa Asano currently plays a role in management as Head of The 1st Business Headquarters, placing him in charge of the Company’s core businesses. Before then, he headed up technical divisions of business divisions, and served as General Manager of the Production Technology Department, and he therefore has wide-ranging experience and abundant knowledge. Because of the abundant experience he has cultivated so far, the Company judges him to be an appropriate person for realizing sustainable improvement of corporate value, and requests his election as Director.				

Candidate #	Name (Date of Birth)	Brief History, Position and Duties at the Company		Number of Company Shares Held
5	 (Male) (New election) Yasutaka Imanishi 54 years old (March 30, 1971)	April 1993: Joined the Company May 2021: General Manager of Corporate Planning Department, Corporate Strategic Headquarters June 2024: Executive Officer, General Manager of Corporate Planning Department, Corporate Strategic Headquarters April 2025: Managing Executive Officer, Head of The 2nd Business Headquarters (current position) (Significant concurrent positions outside the Company) None		7,600
Reason for nomination as candidate for Director Mr. Yasutaka Imanishi currently plays a role in management as Head of The 2nd Business Headquarters, placing him in charge of the Company's core businesses. Before then, he served as General Manager of Corporate Planning Department, and he therefore has wide-ranging experience and abundant knowledge in corporate management, sales and marketing. Because of the abundant experience he has cultivated so far, the Company judges him to be an appropriate person for realizing sustainable improvement of corporate value, and requests his election as Director.				

Candidate #	Name (Date of Birth)	Brief History, Position and Duties at the Company			Number of Company Shares Held
6	<div></div> <div>(Candidate for Independent Outside Director) (Male) (Reelection) Ichiro Wakabayashi 67 years old (October 25, 1957) Term of office as Outside Director: 2 years (at the conclusion of this Annual General Meeting of Shareholders) (Attendance number / rate of Board meetings) 17/17 (100%)</div> <td>April 1981: Joined NAGASE & CO., LTD. April 2010: Executive Officer of NAGASE & CO., LTD. June 2015: Director, Executive Officer of NAGASE & CO., LTD. April 2016: Director, Managing Executive Officer of NAGASE & CO., LTD. April 2019: Representative Director, Managing Executive Officer of NAGASE & CO., LTD. June 2021: Advisor at NAGASE & CO., LTD. June 2023: Outside Director of the Company (current position) Outside Audit & Supervisory Board Member, Dainichiseika Color & Chemicals Mfg. Co., Ltd. (current position) (Significant concurrent positions outside the Company) Outside Audit & Supervisory Board Member, Dainichiseika Color & Chemicals Mfg. Co., Ltd.</td> <td>0</td>	April 1981: Joined NAGASE & CO., LTD. April 2010: Executive Officer of NAGASE & CO., LTD. June 2015: Director, Executive Officer of NAGASE & CO., LTD. April 2016: Director, Managing Executive Officer of NAGASE & CO., LTD. April 2019: Representative Director, Managing Executive Officer of NAGASE & CO., LTD. June 2021: Advisor at NAGASE & CO., LTD. June 2023: Outside Director of the Company (current position) Outside Audit & Supervisory Board Member, Dainichiseika Color & Chemicals Mfg. Co., Ltd. (current position) (Significant concurrent positions outside the Company) Outside Audit & Supervisory Board Member, Dainichiseika Color & Chemicals Mfg. Co., Ltd.	0		
Reason for nomination as candidate for Outside Director and overview of expected role Mr. Ichiro Wakabayashi has engaged in corporate management for many years and has abundant knowledge and experience on global businesses. Expecting that he will provide supervision of and advice on the Company’s business execution using his insight, the Company requests his continuous election as Outside Director. Other matters concerning the candidate for Outside Director Although there is a business relationship between our Company and NAGASE & CO., LTD., where Mr. Ichiro Wakabayashi was appointed as Representative Director until 2021, sales from our Company to NAGASE & CO., LTD. were less than 0.4% of our consolidated sales in fiscal year 2024. And since sales from NAGASE & CO., LTD. to our Company are less than 0.01% of their consolidated net sales, Mr. Ichiro Wakabayashi fulfills the “Criteria for Election and Independence of Outside Board Members” prescribed by the Company. Based on the above, the Company judges that he has sufficient independence from the Company.					

Candidate #	Name (Date of Birth)	Brief History, Position and Duties at the Company		Number of Company Shares Held	
7	<div></div> <div>(Candidate for Independent Outside Director) (Male) (Reelection) Satoru Ogura 68 years old (February 23, 1957)</div> <div>Term of office as Outside Director: 1 year (at the conclusion of this Annual General Meeting of Shareholders)</div> <div>(Attendance number / rate of Board meetings) 13/13 (100%) (Attendance rate since he became Audit & Supervisory Board Member on June 21, 2024)</div>	April	1982:	Joined Sumitomo Electric Industries, Ltd.	0
		June	2009:	Executive Officer of Sumitomo Electric Industries, Ltd.	
		June	2015:	Full-time Audit & Supervisory Board Member of Sumitomo Electric Industries, Ltd.	
		June	2022:	Advisor at Sumitomo Electric Industries, Ltd.	
		June	2023:	Corporate Auditor of TECHNO ASSOCIE Co., Ltd. (current position)	
		June	2024:	Outside Director of the Company (current position) (Significant concurrent positions outside the Company) Corporate Auditor of TECHNO ASSOCIE Co., Ltd.	
Reason for nomination as candidate for Outside Director and overview of expected role Mr. Satoru Ogura has engaged in corporate management for many years and has abundant knowledge and experience on legal affairs, compliance and personnel labor management. Expecting that he will provide supervision of and advice on the Company’s business execution using his insight, the Company requests his continuous election as Outside Director. Other matters concerning the candidate for Outside Director Mr. Satoru Ogura fulfills the “Criteria for Election and Independence of Outside Board Members” prescribed by the Company. Based on the above, the Company judges that he has sufficient independence from the Company.					

Candidate #	Name (Date of Birth)	Brief History, Position and Duties at the Company		Number of Company Shares Held
8	 <p>(Candidate for Independent Outside Director) (Female) (New election) Mari Sonoda 65 years old (July 24, 1959)</p>	<p>April 1982: Joined the Ministry of Finance</p> <p>July 2010: Director of the Non-Administrative Asset Utilization and Disposition Policy Division, Financial Bureau</p> <p>July 2012: Director General of General Affairs Division of Federation of National Public Service Personnel Mutual Aid Associations</p> <p>January 2014: Secretary-General of Secretariat of Specific Personal Information Protection Commission</p> <p>January 2016: Secretary-General of Secretariat of Personal Information Protection Commission</p> <p>March 2021: Outside Director of Sumitomo Rubber Industries, Ltd. (current position)</p> <p>September 2023: Consultant at the Digital Agency (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Outside Director of Sumitomo Rubber Industries, Ltd.</p> <p>Consultant at the Digital Agency</p>		0
<p>Reason for nomination as candidate for Outside Director and overview of expected role</p> <p>Ms. Mari Sonoda has engaged in public administration for many years and has abundant knowledge and experience in finance, legal affairs, governance, personnel labor management, diversity, and DX. Expecting that she will provide supervision of and advice on the Company's business execution using her insight, the Company requests her election as Outside Director. Although she has no experience in corporate management other than by serving as an outside officer, for the above reasons, the Company believes she will properly execute her duties as Outside Director.</p> <p>Other matters concerning the candidate for Outside Director</p> <p>There is no business relationship between the Company and Sumitomo Rubber Industries, Ltd., of which Ms. Mari Sonoda serves as an Outside Director. She also fulfills the "Criteria for Election and Independence of Outside Board Members" prescribed by the Company. Based on the above, the Company judges that she has sufficient independence from the Company.</p>				

- Notes
1. There are no special interests existing between each of the candidates and the Company.
 2. Mr. Ichiro Wakabayashi, Mr. Satoru Ogura, and Ms. Mari Sonoda are candidates for Outside Director.
 3. With the condition that this proposal be approved, the Company will notify the Tokyo Stock Exchange of Mr. Ichiro Wakabayashi, Mr. Satoru Ogura, and Ms. Mari Sonoda as Independent Officers.
 4. In accordance with the Company's Articles of Incorporation, the Company concluded a limited liability agreement with Mr. Ichiro Wakabayashi and Mr. Satoru Ogura to limit the liability for damages provided in Article 423, paragraph (1) of the Companies Act. If their reelection is approved, the Company plans to continue the limited liability agreement with them. Moreover, if the election of Ms. Mari Sonoda is approved, the Company plans to enter into the agreement limiting liability with her.

The following is an outline of the content of the limited liability agreement.

A Director (excluding Executive Director, etc.), with the agreement limiting liability made, shall be liable for damages up to the minimum liability amount as defined in Article 425, paragraph (1) of the Companies Act, provided that his/her duties are performed in good faith and without gross negligence.

5. The Company has concluded with an insurance company a liability insurance agreement for officers, etc. as defined in Article 430-3, paragraph (1) of the Companies Act, with the aim of making up for damages and judicial costs to be shouldered by the insured against damages claims arising from the exercise of duties by the insured.

The candidates for reelection are covered by the insurance agreement and continue to be insured after their reelection. If the new candidates and Mr. Yasumasa Asano are elected and assume their posts of Director, they will be covered by the insurance agreement.

At the time of renewal, the agreement is planned to be renewed with the same content.

(Reference)

Please refer to "Criteria for Election and Independence of Outside Board Members" prescribed by the Company, which is posted on the website of the Company.

(<https://www.sekisuikasei.com/jp/assets/images/company/pdf/policy.pdf>) (in Japanese)

(Reference) Knowledge, experience, and ability held by candidates for Directors (Planned for as at the conclusion of this Annual General Meeting of Shareholders)

Candi- date #	Name		Current Position and Duties at the Company		Knowledge, experience, and ability held by candidates for Directors									
					Management Strategy Corporate Management	Financial Accounting	Governance Legal Affairs	Human Resource Development Personnel Labor	Overseas Business Internationality	Marketing Sales	Research, Production, Quality	Energy Environment	DX System Development	Insight into Other Industries
1	Yasunobu Furubayashi	Male	Director Senior Managing Executive Officer*	Reelection	○	○	○	○	○	○				
2	Katsumi Sasaki	Male	Director Senior Managing Executive Officer	Reelection	○	○	○	○						
3	Hideyuki Asada	Male	Director Managing Executive Officer	Reelection	○				○		○	○	○	
4	Yasumasa Asano	Male	Managing Executive Officer	Reelection	○					○	○	○	○	
5	Yasutaka Imanishi	Male	Managing Executive Officer	New election	○	○			○	○				
6	Ichiro Wakabayashi	Male	Outside Director	Outside Independent Reelection	○	○	○		○	○				○
7	Satoru Ogura	Male	Outside Director	Outside Independent Reelection	○		○	○	○		○			○
8	Mari Sonoda	Female		Outside Independent New election		○	○	○					○	○

Outside: Candidate for Outside Director

Independent: Candidate for Independent Officer based on the regulations of the Tokyo Stock Exchange

Reelection: Candidate for reelection as Director

New election: Candidate for new election as Director

Note: The “○” above does not indicate all insights held by each candidate.

* If Proposal 1 is approved as proposed, he is scheduled to be appointed as Representative Director, President and Chief Executive Officer as of June 24, 2025.

Proposal 2: Election of Three (3) Audit & Supervisory Board Members


The term of office of Audit & Supervisory Board Member Osamu Matsumoto will expire at the conclusion of this Annual General Meeting of Shareholders, and Mamoru Akashi will resign. Accordingly, it is proposed that 3 Audit & Supervisory Board Members, including 2 Outside Audit & Supervisory Board Members be elected.

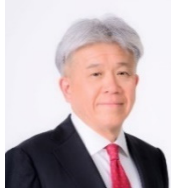
The election of Audit & Supervisory Board Member Fusakazu Kondo is proposed as a substitute for Audit & Supervisory Board Member Mamoru Akashi, and his term of office, as provided for in the Company's Articles of Incorporation, will be until the expiration date of his predecessor's term of office.

The consent of the Audit & Supervisory Board has been obtained in advance for this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

Candidate #	Name (Date of Birth)	Brief History and Position at the Company		Number of Company Shares Held
1	 <p>(Male) (New election) Makoto Kimatsuka 62 years old (October 26, 1962)</p>	<p>April 1986: Joined the Company</p> <p>February 2006: General Manager of PD Packaging & Foam Products Business Division, The 1st Business Headquarters</p> <p>October 2009: General Manager of EPS & Polymers Business Division, The 1st Business Headquarters</p> <p>January 2011: General Manager of Industrial Materials Business Division, The 2nd Business Headquarters</p> <p>April 2014: General Manager of Functional Foam Products Business Division, The 2nd Business Headquarters</p> <p>February 2017: General Manager of Planning Department, The 2nd Business Headquarters</p> <p>January 2019: Managing Director, Sekisui Plastics Europe GmbH (currently Proseat Europe GmbH)</p> <p>June 2019: Executive Officer, Managing Director, Proseat Europe GmbH; Representative Director and President of Sekisui Plastics Europe B.V.</p> <p>January 2023: Executive Officer, Deputy Head of Corporate Strategic Headquarters</p> <p>May 2025: Executive Officer, Special Assignments (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>None</p>		49,667
<p>Reason for nomination as candidate for Audit & Supervisory Board Member</p> <p>Mr. Makoto Kimatsuka has abundant knowledge and experience having been engaged in business divisions and the planning and management related to those divisions, and serving as President of an important subsidiary, and possesses considerable knowledge related to finance and accounting.</p> <p>Because of the above, the Company judges him to be an appropriate person to be an Audit & Supervisory Board Member, and requests his election.</p>				

Candidate #	Name (Date of Birth)	Brief History and Position at the Company		Number of Company Shares Held
2	<div></div> <div>(Candidate for Independent Outside Audit & Supervisory Board Member) (Male) (New election) Fusakazu Kondo 64 years old (November 17, 1960)</div>	April	1983: Joined The Dai-ichi Mutual Life Insurance Company (currently The Dai-ichi Life Insurance Company, Limited)	0
		April	2004: General Manager, Profit Management Department, The Dai-ichi Mutual Life Insurance Company	
		April	2010: General Manager, Corporate Finance Department, The Dai-ichi Life Insurance Company, Ltd.	
		June	2012: Senior Audit and Supervisory Board Member (Full-Time), The Dai-ichi Life Insurance Company, Ltd.	
		October	2016: Director (Audit and Supervisory Committee Member (Full-Time)), Dai-ichi Life Holdings, Inc.	
		June	2020: Statutory Auditor (Outside Auditor), AIDA ENGINEERING, LTD. (current position)	
		June	2024: Part-time Advisor Dai-ichi Life Holdings, Inc. (Significant concurrent positions outside the Company) Statutory Auditor (Outside Auditor), AIDA ENGINEERING, LTD.	
Reason for nomination as candidate for Outside Audit & Supervisory Board Member Mr. Fusakazu Kondo has been engaged in corporate management for many years, and the Company requests his election as an Outside Audit & Supervisory Board Member, to make use of the abundant knowledge and experience for auditing of the Company.				
Other matters concerning the candidate for Outside Audit & Supervisory Board Member Although the Company has concluded insurance agreements with The Dai-ichi Life Insurance Company, Limited, which is a subsidiary of Dai-ichi Life Holdings, Inc., where Mr. Fusakazu Kondo served as Director (Audit and Supervisory Committee Member (Full-Time)) until 2024, the amount of payments including insurance premiums from the Company to The Dai-ichi Life Insurance Company, Limited was less than 0.01% of consolidated ordinary revenue of Dai-ichi Life Holdings, Inc. in FY 2024. In addition, Dai-ichi Life Holdings Inc. does not correspond to a major lender of the Company. Mr. Fusakazu Kondo fulfills the “Criteria for Election and Independence of Outside Board Members” prescribed by the Company. Based on the above, the Company judges that he has sufficient independence from the Company.				

Candidate #	Name (Date of Birth)	Brief History and Position at the Company	Number of Company Shares Held
3	 <p>(Candidate for Independent Outside Audit & Supervisory Board Member) (Male) (New election) Hideo Yoshii 67 years old (April 10, 1958)</p>	<p>November 1981: Joined Price Waterhouse (currently PricewaterhouseCoopers)</p> <p>March 1987: Registered as Certified Public Accountant</p> <p>March 1999: Passed the U.S. Certified Public Accountant examination</p> <p>April 2000: Established Hideo Yoshii CPA Office, Representative (current position)</p> <p>May 2006: Registered as Certified Tax Accountant</p> <p>June 2009: Outside Audit & Supervisory Board Member, COTA CO., LTD.</p> <p>June 2015: Outside Auditor of TECHNO ASSOCIE Co., Ltd. (Significant concurrent positions outside the Company) Certified Public Accountant Representative of Hideo Yoshii CPA Office</p>	0

Reason for nomination as candidate for Outside Audit & Supervisory Board Member

Mr. Hideo Yoshii has wide-ranging knowledge of corporate accounting as a certified public accountant, and the Company requests his election as an Outside Audit & Supervisory Board Member, to make use of his knowledge for the auditing of the Company.

Although Mr. Yoshii has not been engaged in corporate management other than by way of being an outside officer, the Company judges him capable of properly executing duties as an Outside Audit & Supervisory Board Member of the Company based on the above reasons.

Other matters concerning the candidate for Outside Audit & Supervisory Board Member

There are no business relationships such as an advisory agreement between the Company and Hideo Yoshii CPA Office, of which he serves as Representative. He fulfills the “Criteria for Election and Independence of Outside Board Members” prescribed by the Company. Based on the above, the Company judges that he has sufficient independence from the Company.

- Notes
- There are no special interests existing between each of the candidates and the Company.
 - Mr. Fusakazu Kondo and Mr. Hideo Yoshii are candidates for Outside Audit & Supervisory Board Member.
 - With the condition that this proposal be approved, Mr. Fusakazu Kondo and Mr. Hideo Yoshii have been reported as Independent Officers to the Tokyo Stock Exchange.
 - If the election of the candidates is approved, in accordance with the Company’s Articles of Incorporation, the Company plans to conclude a limited liability agreement with them to limit the liability for damages provided in Article 423, paragraph (1) of the Companies Act.
The following is an outline of the content of the limited liability agreement.
An Audit & Supervisory Board Member, with the agreement limiting liability made, shall be liable for damages up to the minimum amount of liability as defined in Article 425, paragraph (1) of the Companies Act, provided that his/her duties are performed in good faith and without gross negligence.
 - The Company has concluded with an insurance company a liability insurance agreement for officers, etc. as defined in Article 430-3, paragraph (1) of the Companies Act, with the aim of making up for damages and judicial costs to be shouldered by the insured against damages claims arising from the exercise of duties by the insured.
If the candidates are elected and assume their posts of Audit & Supervisory Board Member, they will be covered by the insurance agreement.
At the time of renewal, the agreement is planned to be renewed with the same content.
 - If this proposal is approved, the Audit & Supervisory Board is scheduled to be comprised of the following.

Name (Date of Birth)	Position at the Company	Term of office (at the conclusion of this Annual General Meeting of Shareholders)
Takahiko Fujiwara (July 18, 1963)	Full-time Audit & Supervisory Board Member	1 year
Makoto Kimatsuka (October 26, 1962)	Full-time Audit & Supervisory Board Member	(New election)
Keizo Kosaka (December 11, 1945)	Outside Audit & Supervisory Board Member	Independent Outside Audit & Supervisory Board Member 13 years
Fusakazu Kondo (November 17, 1960)	Outside Audit & Supervisory Board Member	Independent Outside Audit & Supervisory Board Member (New election)
Hideo Yoshii (April 10, 1958)	Outside Audit & Supervisory Board Member	Independent Outside Audit & Supervisory Board Member (New election)