(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 2, 2021

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 77th Annual General Meeting of Shareholders

Dear Shareholders,

This is to notify you that the 77th Annual General Meeting of Shareholders for the fiscal year 2020 (from April 1, 2020 to March 31, 2021) will be held as described below:

Instead of attending the meeting in person, it is possible to exercise your voting right by mail or through the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting right by 5:15 p.m. on Wednesday, June 23, 2021 (Japan Time) according to instructions described in this Notice.

1. Date and time:	10:00 a.m. on Thursday, June 24, 2021	

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 Consolidated and Non-consolidated Financial Statements and the Business Report for the fiscal year 2020
- 2. The audit reports of the Accounting Auditor and the Audit & Supervisory Board on the Consolidated Financial Statements

<Matters for Resolution>

- **Proposal 1:** Appropriation of Surplus
- **Proposal 2:** Election of Eight (8) Directors
- **Proposal 3:** Election of One (1) Audit & Supervisory Board Member

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

(1) By mail:

Please indicate your approval or disapproval of the proposals on the enclosed Form of Exercising the Voting Right, and return the Form to us by mail without stamps.

Deadline The Form must arrive by 5:15 p.m. on Wednesday, June 23, 2021 (Japan Time).

(2) Through the Internet

Please access the Internet voting website (https://evote.tr.mufg.jp/), enter the "Login ID" and "Temporary password" described in the enclosed Form of Exercising the Voting Right and indicate your approval or disapproval of the proposals according to instructions displayed on the website.

You are also able to indicate your approval or disapproval of the proposals by scanning the QR code shown on the right side of the Form of Exercising the Voting Right.

Deadline

You have to finish the exercise of your voting right by 5:15 p.m. on Wednesday, June 23, 2021 (Japan Time).

* In case of duplication of voting right exercise by mail and through the Internet, 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.

5. Internet Disclosure

Pursuant to the applicable laws and regulations, and the provision of Article 16 of the Articles of Incorporation, the following documents are disclosed and available on our website (https://www.sekisuikasei.com/) and not attached to this Notice.

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

6. Notification Method for Revisions and Changes

If there are any revisions and/or changes in the Notice or any other related documents, we will notify you on our website (https://www.sekisuikasei.com/).

 For shareholders attending the meeting, please submit the enclosed Form of Exercising the Voting Right to us at the reception desk. To prevent the spread of the novel coronavirus diseases (COVID-19), we will arrange the seating to leave as much space as possible between shareholders within the venue. Therefore, please be aware that we will restrict entry if a large number of shareholders come to the venue.

Reference Documents for the Annual General Meeting of Shareholders

Details of Proposals

Proposal 1 Appropriation of Surplus

The Board of Directors proposes that the appropriation of surplus be resolved as follows:

The year-end dividend

Sekisui Kasei Co., Ltd. (the Company) regards profit distribution to shareholders as an important managerial issue. Our basic policy on profit distribution is to carry out stable dividend payment that is in line with the trend of consolidated operating results while ensuring that sufficient retained earnings are allocated to strengthen the operating structure and future business development. For the dividend policy, the Company's target for the consolidated dividend payout ratio is 30-40%.

After careful examination, though the uncertainty of the future remained, the Company decided to pay yearend dividends for the fiscal year under review of 17 yen per share to maintain stable dividend payment.

- (1) Type of dividend property: Cash
- (2) Allocation of the dividend property and the total amount thereof:

The proposed dividend amount: 17 yen per common share

The total dividend amount: 767,331,550 yen

Following the interim dividend of 4 yen per share paid on December 2, 2020, the annual dividend for this term will amount to 21 yen per share, a decrease of 9 yen per share from the previous term.

(3) Effective date of distributing dividends from surplus: June 25, 2021

Proposal 2: Election of Eight (8) Directors

The term of office of all 9 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 Directors.

The candidates for Director are as follows:

Candi date #	Name	Current Position and Duties at the Cor	npany	
1	Masato Kashiwabara	Representative Director President and Chief Executive Officer		Reelection
2	Katsumi Sasaki	Director Managing Executive Officer		Reelection
3	Tetsuharu Hirota	Director Managing Executive Officer		Reelection
4	Hideyuki Asada	Director Managing Executive Officer		Reelection
5	Yasunobu Furubayashi	Executive Officer		New election
6	Hiroyuki Bamba	Outside Director	Candidate for independent outside director	Reelection
7	Morio Kubota	Outside Director	Candidate for independent outside director	Reelection
8	Naoto Kitagawa	Outside Director	Candidate for independent outside director	Reelection

Candidates for Director

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)		Number of shares of the Company held	
	(Reelection)	April	1983:	Joined the Company	
	Masato	June	2008:	Director	
	Kashiwabara	June	2011:	Managing Director	
1	61 years old (June 29, 1959)	June	2013:	Vice President and Representative Director, Vice-chief Executive Officer	191,244
	(Attendance rate) 100% at meetings of the Board of Directors	June	2014:	Representative Director, President and Chief Executive Officer (current position)	

Reason for nomination as candidate for Director

Mr. Masato Kashiwabara has been properly supervising management as the President and Representative Director. At meetings of the Board of Directors, he provides sufficient and appropriate explanations about important issues in management, thus improving the decision-making functions of the Board of Directors. In addition, as Chief Executive Officer, he takes command of management and strives to improve sustainable corporate value. Because of the above, the Company judges him to be an appropriate person as a leader for realization of its long-term vision, and requests his continuous election as Director.

Number of years in office since first appointment as Director

Mr. Masato Kashiwabara is currently a Director of the Company. His term of office as Director will have been 13 years at the conclusion of this Annual General Meeting of Shareholders.

		April	1983:	Joined the Company	
		June	2012:	Director	
		June	2013:	Resigned from post of Director	
			Executive Officer General Manager of Planning Department, The 2nd Business Headquarters		
2	(Reelection) Katsumi Sasaki 61 years old (May 5, 1960)			General Manager of Planning Department, The 3rd Business Headquarters	88,463
(Attendance rate) 100% at meetings of	April	2014:	General Manager of Planning Department, The 2nd Business Headquarters	00,403	
	the Board of Directors	February	2017:	Head of Corporate Planning Center, Strategic Management Headquarters	
	June	2017:	Managing Executive Officer		
	June	2018:	Director, Managing Executive Officer		
				Head of Corporate Strategic Headquarters (current position)	

Reason for nomination as candidate for Director

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. 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.

Number of years in office since first appointment as Director

Mr. Katsumi Sasaki is currently a Director of the Company. His term of office as Director will have been 3 years at the conclusion of this Annual General Meeting of Shareholders.

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)			Number of shares of the Company held
		April	1984:	Joined the Company	
		June	2011:	Director	
		June	2013:	Resigned from post of Director	
				Executive Officer	
		September	2013:	Deputy Head of The 2nd Business Headquarters	
				General Manager of Global Division	
				Chief of Global Business Planning Department	
	(Reelection) Tetsuharu			Deputy Head of The 3rd Business Headquarters	
Hirota 62 years old (January 24, 1959)	62 years old	April	2014:	Deputy Head of The 2nd Business Headquarters	
				General Manager of Automotive Components & Shipping Systems Business Division	107,106
	100% at meetings of the Board of Directors	March	2015:	Deputy Head of The 2nd Business Headquarters	
		June	2015:	Managing Executive Officer	
		May	2016:	Head of The 2nd Business Headquarters	
		June	2016:	Director, Managing Executive Officer	
		April	2019:	Head of The 2nd Business Headquarters,	
			Supervising Information System Department (current position)		

Reason for nomination as candidate for Director

Mr. Tetsuharu Hirota currently plays a role in management as Head of The 2nd Business Headquarters, placing him in control of new businesses and global business. Before then, he was engaged in business divisions and served as General Manager 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.

Number of years in office since first appointment as Director

Mr. Tetsuharu Hirota is currently a Director of the Company. His term of office as Director will have been 5 years at the conclusion of this Annual General Meeting of Shareholders.

Candidate #	Name (Date of Birth)		Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)		
		April March		Joined the Company Head of Global Technical Center, The 2nd Business Headquarters	
	(Reelection)	June	2016:	Executive Officer	
	4 Hideyuki Asada 54 years old (March 17, 1967) (Attendance rate after	April	2019:	Head of Research & Development Center	
4				General Manager of Development Department	27,693
he took office on June 24, 2020) 100% at meetings of the Board of Directors	April	2020:	Head of Research & Development Center		
			General Manager of Basic Research Laboratory		
		June	2020:	Director, Managing Executive Officer (current position)	

Reason for nomination as candidate for Director

Mr. Hideyuki Asada currently plays a role in management as Head of the Research & Development Center, placing him in control of operations concerning 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.

Number of years in office since first appointment as Director

Mr. Hideyuki Asada is currently a Director of the Company. His term of office as Director will have been 1 year at the conclusion of this Annual General Meeting of Shareholders.

		April	1992:	Joined the Company	
	(New election) Yasunobu	February	2017:	President and Representative Director of Sekisui Plastics Chubu Co., Ltd. (currently Sekisui Kasei Chubu Co., Ltd.) (Resigned from post in November 2018)	
5	Furubayashi 53 years old	June	2018:	Executive Officer	30,217
	(June 30, 1967)	November	2018:	General Manager of Corporate Planning Department, Corporate Strategic Headquarters	
	May	2021:	Head of The 1st Business Headquarters, Supervising Business Research Department (current position)		

Reason for nomination as candidate for Director

Mr. Yasunobu Furubayashi 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 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. 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 and Position and Duties at the Company (Significant Concurrent Positions outside the Company)		Number of shares of the Company held	
		April	1976:	Joined Sumitomo Rubber Industries, Ltd.	
		March	2000:	Director of Sumitomo Rubber Industries, Ltd.	
		March	2003:	Executive Officer of Sumitomo Rubber Industries, Ltd.	
		July	2003:	Resigned from post of Executive Officer of Sumitomo Rubber Industries, Ltd.	
	(Candidate for Independent Outside Director)			President and Representative Director of SRI Sports Limited (currently Sumitomo Rubber Industries, Ltd.)	
(Reelection) Hiroyuki Bamba 6 67 years old (January 27, 1954)	March	2011:	Chairman and Representative Director of SRI Sports Limited		
	March	2013:	Resigned from post of Representative Director of SRI Sports Limited	10,544	
		March	2015:	Resigned from post of Chairman and Director of SRI Sports Limited	
	(Attendance rate) 100% at meetings of the Board of Directors			Counselor of SRI Sports Limited (Resigned from post in December 2017)	
		June	2015:	Director of the Company	
	June	2017:	Outside Director of Kobe Steel, Ltd.		
	January	2018:	Advisor of Sumitomo Rubber Industries, Ltd. (Resigned from post in February 2019) (current position)		
				(Significant concurrent positions outside the Company) Outside Director of Kobe Steel, Ltd.	

Reason for nomination as candidate for Outside Director and outline of expected role

Mr. Hiroyuki Bamba has engaged in corporate management for many years and has abundant knowledge and experience on marketing. 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.

Number of years in office since first appointment as Outside Director

Mr. Hiroyuki Bamba is currently an Outside Director of the Company. His term of office as outside director will have been 6 years at the conclusion of this Annual General Meeting of Shareholders.

Other matters concerning the candidate for Outside Director

- (1) Mr. Hiroyuki Bamba has been reported as an Independent Director to the Tokyo Stock Exchange. The Company plans that he will continue to be an Independent Director if his re-election is approved.
- (2) Mr. Hiroyuki Bamba served as Representative Director of Sumitomo Rubber Industries, Ltd. up until 2013. There are no business relationships between Sumitomo Rubber Industries, Ltd. and the Sekisui Kasei Group. Although the Sekisui Kasei Group conducts product related trade and other transactions with Kobe Steel Group, where he serves as Outside Director, the amount of sales from the Sekisui Kasei Group was less than 0.01% of the Company's consolidated net sales, and there were no sales from the Kobe Steel Group in FY 2020. 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.
- (3) In October 2017, it was found that Kobe Steel, Ltd., where Mr. Hiroyuki Bamba serves as Outside Director, and its group companies had engaged in inappropriate conduct in falsifying or fabricating inspection data for products, etc. falling short of public standards or customer specifications, and shipping or delivering those products to customers as if they conformed to the public standards or customer specifications with regard to the products and services delivered by the Kobe Steel Group. Although he was not aware of these facts until they came to light, he had regularly made recommendations concerning the company's ideal structure as a corporation and recommendations from the perspective of promoting compliance on several occasions including at the meetings of the Board of Directors of Kobe Steel, Ltd., and has drawn attention to these matters. Since these facts came to light, he has expressed several opinions at the meetings of the Board of Directors of Kobe Steel, Ltd. regarding the investigation into the causes of the inappropriate conduct, safety verification, and the adequateness and validity of investigation methods. Furthermore, as a member of the Quality Governance Restructuring Deliberation Committee, he contributed to the establishment of measures to prevent recurrence by proactively expressing constructive opinions concerning measures for strengthening quality governance of Group companies, organizational reforms, awareness reforms, and use of external talents, as well as reinforcement of the functions of overseas holding companies, based on his knowledge and experience.

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)		Number of shares of the Company held	
		April March		Joined Okura & Co., Ltd. Director of ORBCOMM Japan Planning Limited (currently ORBCOMM Japan Limited)	
	(Candidate for Independent Outside Director) (Reelection)	August June		Resigned from Okura & Co., Ltd. Representative Director, Managing Director of ORBCOMM Japan Limited	
7	7 Morio Kubota 68 years old (November 23, 1952) (Attendance rate) 100% at meetings of the Board of Directors	October	2007:	Resigned from post of Managing Director of ORBCOMM Japan Limited	2,213
		September	2017:	Resigned from post of Representative Director of ORBCOMM Japan Limited	
	October	2017:	Counselor of ORBCOMM Japan Limited (Resigned from post in August 2018)		
		June	2018:	Director of the Company (current position)	

Reason for nomination as candidate for Outside Director and outline of expected role

Mr. Morio Kubota 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.

Number of years in office since first appointment as Outside Director

Mr. Morio Kubota is currently an Outside Director of the Company. His term of office as Outside Director will have been 3 years at the conclusion of this Annual General Meeting of Shareholders.

Other matters concerning the candidate for Outside Director

- (1) Mr. Morio Kubota has been reported as an Independent Director to the Tokyo Stock Exchange. The Company plans that he will continue to be an Independent Director if his re-election is approved.
- (2) Mr. Morio Kubota served as Representative Director of ORBCOMM Japan Limited up until 2017. There are no business relationships between ORBCOMM Japan Limited and the Sekisui Kasei Group. He also 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 and Duties at the Company (Significant Concurrent Positions outside the Company)		Number of shares of the Company held
	(Candidate for Independent Outside	April	1976:	Joined Toyota Motor Co., Ltd. (currently Toyota Motor Corporation)	
	Director) (Reelection)	June	2006:	Resigned from Toyota Motor Corporation	
	Naoto Kitagawa 67 years old			Executive Officer of Daihatsu Motor Co., Ltd.	
8	(December 8, 1953)	June	2008:	Director, Senior Executive Officer of Daihatsu Motor Co., Ltd.	0
	(Attendance rate after he took office on June 24, 2020)	June	2010:	Director, Senior Managing Executive Officer of Daihatsu Motor Co., Ltd. (Resigned from post in June 2015)	
	100% at meetings of the Board of Directors	June	2020:	Director of the Company (current position)	

Reason for nomination as candidate for Outside Director and outline of expected role

Mr. Naoto Kitagawa has engaged in corporate management for many years and has abundant knowledge and experience on research and development and technologies. 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.

Number of years in office since first appointment as Outside Director

Mr. Naoto Kitagawa is currently an Outside Director of the Company. His term of office as Outside Director will have been 1 year at the conclusion of this Annual General Meeting of Shareholders.

Other matters concerning the candidate for Outside Director

- (1) Mr. Naoto Kitagawa has been reported as an Independent Director to the Tokyo Stock Exchange. The Company plans that he will continue to be an Independent Director if his re-election is approved.
- (2) Mr. Naoto Kitagawa served as Director of Daihatsu Motor Co., Ltd. up until 2015. There are no business relationships between Daihatsu Motor Co., Ltd. and the Sekisui Kasei Group. He also 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 1. There are no special interests existing between each of the candidates and the Company.

2. In accordance with the Company's Articles of Incorporation, the Company concluded a limited liability agreement with Mr. Hiroyuki Bamba, Mr. Morio Kubota and Mr. Naoto Kitagawa to limit the liability for damages provided in Article 423, paragraph (1) of the Companies Act. If their re-election is approved, the Company intends to continue the limited liability agreement with them.

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.

3. 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 insureds against damages claims arising from the exercise of duties by the insureds.

The candidates for reelection are covered by the insurance agreement and continue to be insureds after their reelection. If the new candidate is elected and assumes the post of Director, he 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)

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

The term of office of Audit & Supervisory Board Member Koichi Miyashita expires at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, it is proposed that 1 Audit & Supervisory Board Member be elected.

The consent of the Audit & Supervisory Board has been obtained in advance for this proposal. The candidate for the Audit & Supervisory Board Member is as follows:

Name (Date of Birth)		Number of shares of the Company held		
	April	1985:	Joined the Company	
(New election) Osamu	April	2014:	General Manager of Sales Administration Department, Administration Headquarters	
Matsumoto 61 years old (May 29, 1960)	June	2018:	Managing Director of Sekisui Giken Co., Ltd. (currently Sekisui Kasei Kansai Co., Ltd.) (To resign from post in June 2021)	5,400
(May 29, 1900)	May	2021	Assistant of Head of Administration Headquarters (current position)	

Reason for nomination as candidate for Audit & Supervisory Board Member

Mr. Osamu Matsumoto has an abundant knowledge and experience having been engaged in sales administration and planning and management of business divisions and serving as Director of an important subsidiary, and possesses a considerable knowledge related to finance and accounting. Because of the above, the Company judges him to be an appropriate person to be an Audit & Supervisory Board Member, and requests his election.

Notes 1. There are no special interests existing between the candidate and the Company.

2. 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 new candidate is elected and assumes the post of Audit & Supervisory Board Member, he will be covered by the insurance agreement.

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

3. 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)
Kojiro Takekoshi (December 16, 1959)	Full-time Audit & Supervisory Board Member	1 year
Osamu Matsumoto (May 29, 1960)	Full-time Audit & Supervisory Board Member	(New election)
Toshitaka Fukunaga (April 7, 1956)	Outside Audit & Supervisory Board Member	1 year
Morinobu Nagahama (December 18, 1956)	Outside Audit & Independent A Supervisory Board Supervisory Bo Member Member	
Keizo Kosaka (December 11, 1945)	Outside Audit & Independent A Supervisory Board Member Member	