

This document is an English translation of a statement written originally in Japanese for reference. The Japanese original should be considered as the primary version.

May 11, 2022

To Whom It May Concern,

Company Name: DAICEL CORPORATION
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Notice of Partial Amendments to the Articles of Incorporation

DAICEL CORPORATION (The “Company”) hereby announces that, at the Board of Directors’ meeting held today, the company has passed a resolution to propose partial amendments to the Articles of Incorporation at the 156th Ordinary General Shareholders’ Meeting scheduled to be held on June 22, 2022. The details are as follows.

1. Purpose of Amendments

(1) The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (2019 Law No.70) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of a system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- 1) The proposed Article 16, Paragraph 1 stipulates that the Company shall take electronic provision measures for information contained in the reference documents for the general meeting of shareholders, etc.
- 2) The purpose of the proposed Article 16, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- 3) The provisions related to the Internet Disclosures and Deemed Provision of Reference Documents for General Shareholders Meetings, Etc. (Article 16 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- 4) In line with the above amendments, supplementary provisions related to the effective date, etc. shall be established.

(2) Concerning the diverse exercise of voting rights in the general meeting of shareholders, Japan Association of Shareholder Affairs determined at its board meeting held in August, 2021 that

shareholders other than those who are subject to the Voting Rights Electronic Exercise Platform shall use electromagnetic means to send an advance notice Accordingly, Article 19 of the current Articles of Incorporation which stipulates that shareholders shall send a written notice set forth in Article 313, Paragraph 2 of the Companies Act when diversely exercising their voting rights shall be deleted.

(3) The provision of Article 26 of the current Articles of Incorporation related to counselors and special advisors in the position of directors, which have been virtually abolished in order to further enhance corporate governance, shall be deleted.

(4) Other amendments shall be made to numbers of articles and other information which need revising due to the above amendments.

2. Content of Proposed Amendments (Underline shows portions to be amended)

Current Articles of Incorporation	Proposed Amendments
<p>Articles 1 through 15 (articles omitted)</p> <p><u>Article 16 (Internet Disclosures and Deemed Provision of Reference Documents for General Shareholders Meetings)</u></p> <p><u>The Company may be deemed to have provided the shareholders with the information regarding matters to be entered or presented in the reference documents for the general shareholders meeting, business report, and financial statements including consolidated financial statements, at the call of the general shareholders meeting, by disclosing such information via the Internet in accordance with the regulation enacted by the Ministry of Justice.</u></p> <p style="text-align: center;">【New Provision】</p>	<p>Articles 1 through 15 (remain as they currently are)</p> <p style="text-align: center;">【To be deleted】</p> <p><u>Article 16 (Electronic Provision Method, etc.)</u></p> <p><u>When calling a general meeting of shareholders, the Company shall provide all information and reference documents electronically.</u></p> <p><u>2 The Company may choose not to include in such electronic documents to be delivered to shareholders who have requested delivery of documents by the voting rights date, all or</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>Articles 17 through 18 (articles omitted)</p> <p><u>Article 19 (Diverse Exercise of Voting)</u> <u>If a shareholder makes a diverse exercise of his/her voting rights, a notice stipulated in Article 313, Paragraph 2 of the Companies Act shall be provided in writing.</u></p> <p>Articles <u>20</u> through <u>25</u> (article omitted)</p> <p>Article <u>26</u> (The Board of Directors) The board of directors shall make decisions upon matters provided in laws and regulations or these Articles of Incorporation, as well as upon important executive matters of the Company. A notice to call a board of directors meeting shall be issued to each director of the board and each auditor three (3) days prior to the meeting date; provided, however, that this period may be shortened in case of emergent, unavoidable situations. A board of directors meeting may be held without any calling procedure with the consent of all of the directors of the board and the auditors. The chairperson shall call a meeting of the board of directors and shall assume its chairpersonship. If the post of chairperson of the board of directors is vacant, or if the chairperson is prevented from so acting, another director, who shall be selected in accordance with an order of priority previously determined by resolution of the board of directors, shall call meetings of such board of directors and act as chairperson thereof. Matters concerning the board of directors shall</p>	<p><u>part of such matters as may be provided in regulations enacted by the Ministry of Justice.</u></p> <p>Articles 17 through 18 (remain as they currently are) 【To be deleted】</p> <p>Articles <u>19</u> through <u>24</u> (remain as they currently are) Article <u>25</u> (The Board of Directors) The board of directors shall make decisions upon matters provided in laws and regulations or these Articles of Incorporation, as well as upon important executive matters of the Company. A notice to call a board of directors meeting shall be issued to each director of the board and each auditor three (3) days prior to the meeting date; provided, however, that this period may be shortened in case of emergent, unavoidable situations. A board of directors meeting may be held without any calling procedure with the consent of all of the directors of the board and the auditors. The chairperson shall call a meeting of the board of directors and shall assume its chairpersonship. If the post of chairperson of the board of directors is vacant, or if the chairperson is prevented from so acting, another director, who shall be selected in accordance with an order of priority previously determined by resolution of the board of directors, shall call meetings of such board of directors and act as chairperson thereof.</p>

Current Articles of Incorporation	Proposed Amendments
<p>be provided for in the rules of board of directors to be adopted separately by the board of directors.</p> <p><u>The Company may have counselors and special advisors by resolution of the board of directors.</u></p> <p>Articles <u>27</u> through <u>37</u> (articles omitted)</p> <p style="text-align: center;">【New provisions】</p>	<p>Matters concerning the board of directors shall be provided for in the rules of board of directors to be adopted separately by the board of directors.</p> <p>Articles <u>26</u> through <u>36</u> (remain as they currently are)</p> <p><u>(Supplementary provisions)</u></p> <p><u>1. The amendment to Article 16 shall become effective as of September 1, 2022, the effective date of the amended provisions provided in proviso of Article 1 of the supplementary provisions of the Act Amending Part of Companies Act (2019 Law No.70) (hereinafter the “Effective Date”).</u></p> <p><u>2. Notwithstanding the preceding paragraph, Article 16 (Internet Disclosures and Deemed Provision of Reference Documents for General Shareholders Meetings) before the amendment of the Articles of Incorporation remains effective for a general shareholders meeting which is held on a date within 6 months from the Effective Date.</u></p> <p><u>3. These supplementary provisions will be deleted on the date falling 6 months after the Effective Date or on the date falling 3 months after the shareholders meeting provided in the preceding paragraph, whichever is later.</u></p>

3. Schedule

Date of the Ordinary General Shareholders' Meeting for amendment of the Articles of Incorporation: June 22, 2022 (planned)

Effective date for amendment to the Articles of Incorporation: June 22, 2022 (planned)

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