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(Securities Code 4249)

May 31, 2022

To All Shareholders:

1-1-1 Minami-Aoyama, Minato-ku, Tokyo  
**MORIROKU HOLDINGS COMPANY, LTD.**  
President and CEO Takashi Kurita

## **NOTICE OF THE 107th ORDINARY GENERAL SHAREHOLDERS' MEETING**

Dear Shareholder,

Please refer to the following for information about the upcoming the 107th Ordinary General Shareholders' Meeting (the "General Shareholders' Meeting") of Moriroku Holdings Company, Ltd. (the "Company").

To prevent the spread of the novel coronavirus disease (COVID-19) and ensure the safety of shareholders, **the Company would like to request shareholders to exercise their voting rights in advance, as much as possible, in writing or via the Internet. In addition, we ask those shareholders planning to attend the General Shareholders' Meeting in person to adequately consider their health condition and take preventive measures against COVID-19 infection.**

Please review the enclosed Reference Documents and exercise your voting rights **by no later than 5:30 p.m. on June 15, 2022 (Wednesday).**

Please also note that **a video of the General Shareholders' Meeting will be available for viewing on the Company website (<https://www.moriroku.co.jp>) at a later date.** The Company would like to once again ask shareholders to check the status of the spread of COVID-19 on the date of the meeting and make active use of the website.

[When exercising your voting rights by paper ballot]

Please indicate "for" or "against" for each agenda item listed on the enclosed Form for Exercising Voting Rights, and return it by no later than 5:30 p.m., June 15, 2022 (Wednesday).

[When exercising your voting rights via the Internet]

Please refer to the "Guide to the Exercise of Voting Rights via the Internet" on page 7 and enter "for" or "against" for each agenda item according to the guidance displayed on the screen by no later than 5:30 p.m., June 15, 2022 (Wednesday) (Translation of page 7 is omitted.).

Sincerely yours,

- 1. Date and time:** 10:00 a.m., Thursday, June 16, 2022  
(Reception start time: 9:30 a.m.)
- 2. Venue:** Forest Terrace Meiji Jingu, Keyaki Hall (2nd floor)  
1-1 Yoyogi-Kamizono-cho, Shibuya-ku, Tokyo  
(Please refer to the “Guide map of the venue of the ordinary general shareholders’ meeting” attached to this Notice at the end.)

**3. Agenda:**

**Reports:**

- (1) Reports on business review, consolidated financial statements and report by the Accounting Auditor and the Audit & Supervisory Board on the audit results of the consolidated financial statements for the 107th Fiscal Year (April 1, 2021 through March 31, 2022)
- (2) Report on non-consolidated financial statements for the 107th Fiscal Year (April 1, 2021 through March 31, 2022)

**Resolutions:**

- Proposed Resolution 1: Partial Amendments to the Articles of Incorporation  
Proposed Resolution 2: Election of Five (5) Directors  
Proposed Resolution 3: Election of One (1) Audit & Supervisory Board Member

**4. Guide to the Exercise of Voting Rights:**

Please refer to “Procedures for exercising voting rights” listed on pages 6 to 7 (Translation of pages 6 to 7 is omitted.).

Notes: - If you attend the meeting in person, please submit the enclosed ballot at the reception desk.

- Among the documents that should be submitted along with this Notice of General Shareholders’ Meeting, notes to the consolidated and non-consolidated financial statements are not included in the attachments since they are posted on the Company’s Web site (<https://www.moriroku.co.jp>) as provided by laws and regulations and Article No. 16 of the Company’s Articles of Incorporation. The aforesaid “notes to consolidated financial statements” and “notes to non-consolidated financial statements” are included in the consolidated and non-consolidated financial statements that were audited by the Audit & Supervisory Board Members when they prepared the Audit Report and by the Accounting Auditors when they prepared the Independent Auditor’s Report.
- If there are any revisions to the Reference Documents for the General Shareholders’ Meeting, the business review and/or the consolidated and the non-consolidated financial statements, such revisions will be listed on the Company’s website (URL: <https://www.moriroku.co.jp>)

No gift is provided to the shareholders attending the General Shareholders’ Meeting. We would appreciate your kind understanding of this matter.

## Reference Documents

Proposed resolutions and reference matters

### Proposed Resolution 1: Partial Amendments to the Articles of Incorporation

#### 1. Reason for Amendment

In conjunction with the enforcement on September 1, 2022 of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019), the Company proposes to make the following changes to its Articles of Incorporation since the system for providing informational materials for the general meetings of shareholders in an electronic format will be introduced.

- (1) Article 16 (Measures, etc., for providing information in an electronic format), paragraph 1 in the proposed amendments will be newly established since it is required to stipulate in the Articles of Incorporation that the Company shall take measures for providing information that constitutes the content of reference documents for general meetings of shareholders, etc., in an electronic format.
- (2) Article 16 (Measures, etc., for providing information in an electronic format), paragraph 2 in the proposed amendments will be newly established so that the Company may exclude, among items for which the measures for providing information in an electronic format will be taken, all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who have requested the delivery of paper-based documents.
- (3) Once the system for providing informational materials for the general meetings of shareholders in an electronic format is introduced, the provisions of Article 16 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents, etc., for General Meeting of Shareholders) will no longer be required, and they will hence be deleted.
- (4) Supplementary provisions will be established to prescribe the effectiveness of the provisions newly established and deleted as set forth above. The supplementary provisions will be deleted after the prescribed date.

#### 2. Contents of amendments

The proposed amendments are as follows:

(The amended parts are underlined.)

<b>Current</b>	<b>As Amended</b>
<p data-bbox="293 232 707 293">Chapter III (General Meeting of Shareholders)</p> <p data-bbox="218 327 748 387"><u>(Internet disclosure of reference documents, etc., and deemed provision thereof)</u></p> <p data-bbox="218 387 783 781"><u>Article 16 In convening a General Meeting of Shareholders, the Company shall be deemed to have provided shareholders with the information that must be described or presented in the reference documents of a General Meeting of Shareholders, business reports, financial statements, and consolidated financial documents by disclosing such information via the Internet pursuant to regulations issued by the Ministry of Justice.</u></p> <p data-bbox="384 875 616 902">(Newly established)</p>	<p data-bbox="884 232 1297 293">Chapter III (General Meeting of Shareholders)</p> <p data-bbox="1035 387 1145 414">(Deleted)</p> <p data-bbox="810 815 1369 875"><u>(Measures, etc., for providing information in an electronic format)</u></p> <p data-bbox="810 875 1377 1086"><u>Article 16 When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for general meetings of shareholders, etc., in an electronic format.</u></p> <p data-bbox="916 1086 1377 1453"><u>2. Among the items for which the measures for providing information in an electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who have requested the delivery of paper-based documents by the record date of voting rights.</u></p>

Current	As Amended
<p data-bbox="336 203 667 264">Chapter VII (Supplementary Provisions)</p> <p data-bbox="384 383 619 416">(Newly established)</p>	<p data-bbox="927 203 1257 264">Chapter VII (Supplementary Provisions)</p> <p data-bbox="810 293 1362 383"><u>(Transitional measures for providing materials for general meetings of shareholders in an electronic format)</u></p> <p data-bbox="810 387 1378 719"><u>Article 47 The deletion of Article 16 (Internet disclosure of reference documents, etc., and deemed provision thereof) of the current Articles of Incorporation and the new establishment of Article 16 (Measures, etc., for Providing Information in an Electronic Format) in the amended Articles of Incorporation shall come into force from September 1, 2022.</u></p> <p data-bbox="906 723 1378 1025"><u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 of the current Articles of Incorporation (Internet disclosure of reference documents, etc., and deemed provision thereof) shall remain effective regarding any general meeting of shareholders held on a day within six months from September 1, 2022.</u></p> <p data-bbox="906 1030 1378 1301"><u>3. The provisions of this article will be deleted after the day on which six months have elapsed from September 1, 2022 or the day on which three months have elapsed from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

**Proposed Resolution 2: Election of Five (5) Directors**

All five (5) Directors will retire upon the expiration of their term of office at the conclusion of this General Shareholders' Meeting.

It is proposed that five (5) Directors should be elected.

The candidates for the positions of Director are as follows:

No.	Name	Current position and main areas of responsibility at the Company, etc.	Position	Attendance at the Board of Directors meetings
1	Takashi Kurita	President and CEO	Re-appointed	20 / 20
2	Hidehito Monji		Newly appointed	- / -
3	Koichiro Shibata	Outside Director	Re-appointed Outside Independent	20 / 20
4	Kenichi Hirai	Outside Director	Re-appointed Outside Independent	20 / 20
5	Ryo Otsuka	Outside Director	Re-appointed Outside Independent	20 / 20

Re-appointed: a candidate for re-appointed Director

Newly appointed: a candidate for newly appointed Director

Outside: a candidate for Outside Director

Independent: an independent officer under the rules of the Tokyo Stock Exchange, Inc.

No.	Brief career summary, position and main areas of responsibility at the Company	
1	<p>Takashi Kurita (May 5, 1958)</p> <p>Re-appointed</p> <p>Number of the Company's shares owned 44,566 shares</p>	April 1981      Joined the Company
		April 2003      President & CEO of Listowel Technology, Inc. (dispatched)
		October 2008    Executive Officer of Moriroku Technology Company, Ltd. Assistant Head of North America Operations
		June 2009        Executive Officer of Moriroku Technology Company, Ltd. Head of North America Operations
		November 2010   Executive Officer of Moriroku Technology Company, Ltd. Assistant Head of North America Operations
		October 2013    Chairman, President & CEO of Greenville Technology, Inc. Executive Officer of Moriroku Chemicals Company, Ltd.
		June 2015        Director and Executive Officer of Moriroku Chemicals Company, Ltd.
		June 2018        Director, Vice President and Executive Officer of the Company
		June 2019        President and CEO of the Company (current) Director of Moriroku Technology Company, Ltd.
		June 2020        President and CEO of Moriroku Technology Company, Ltd. (current) Chairman of Directors of Moriroku Chemicals Company, Ltd. (current)
<b>Important concurrent duties</b>		
President and CEO of Moriroku Technology Company, Ltd. Chairman of Directors of Moriroku Chemicals Company, Ltd.		
<b>Reason for nomination as candidate for Director</b>		
<p>Mr. Takashi Kurita had been stationed overseas for many years, gaining a wide range of experience in operations of the Resin-Treated Products and Chemical Businesses. Since assuming the position of Director, he has been demonstrating strong leadership by leveraging his experience and knowledge and striving to increase the corporate value of the group.</p> <p>Since the Company evaluated that he is an appropriate talented person to realize sustainable growth and further improvement of the corporate value of the Group, it elected him as a candidate for Director again.</p>		

No.	Brief career summary, position and main areas of responsibility at the Company	
2	Hidehito Monji (April 14, 1965)  Newly appointed  Number of the Company's shares owned 15,400 shares	April 1988      Joined Inabata & Co., Ltd.
		May 2003      President of SIK VIETNAM CO., LTD. (dispatched)
		June 2011      President of SIK COLOR (M) SDN. BHD. (dispatched)
		October 2014    Compound Control Office of Inabata & Co., Ltd. (Left the site dispatched to and returned to the previous position) General Manager
		April 2016      Joined Moriroku Chemicals Company, Ltd.
		June 2016      Director and Executive Officer of Moriroku Chemicals Company, Ltd. Resin-Treated Products, Compounds Business, and ASEAN Operations Supervisor
		April 2018      Director, Vice President and Executive Officer of Moriroku Chemicals Company, Ltd.
		June 2019      Director and Executive Officer of the Company President and CEO of Moriroku Chemicals Company, Ltd. (current)
Important concurrent duties		
President and CEO of Moriroku Chemicals Company, Ltd.		
Reason for nomination as candidate for Director		
<p>Mr. Hidehito Monji has extensive experience and knowledge that he accumulated mainly in the Resin Product Area of the Chemical Business including at his previous job and overseas. Currently, as President and CEO of Moriroku Chemicals Company Ltd., he has been working on reinforcing the management foundation of the company.</p> <p>Since the Company has evaluated that he is an appropriate talented person who can realize sustainable growth and further improve the corporate value of the Group, it has newly elected him as a candidate for Director.</p>		



No.		Brief career summary, position and main areas of responsibility at the Company	
3	Koichiro Shibata (April 17, 1961)  Re-appointed Outside Independent  Number of the Company's shares owned - shares	April 1993	Registered as Lawyer (Daini Tokyo Bar Association) Nagano Mayama Law Firm
		February 1998	Lawyer Shibata Koichiro Law Firm (current)
		June 2012	Member of the Discipline Committee, Daini Tokyo Bar Association
		October 2017	Outside Director of the Company (current)
		April 2018	Member of the Ethics Committee, Daini Tokyo Bar Association (current)
		Important concurrent duties	
		Lawyer Shibata Koichiro Law Firm, Lawyer	
Reason for nomination as candidate for Outside Director and outline of expected roles			
<p>Mr. Koichiro Shibata has abundant experience and extensive knowledge as a lawyer. He is particularly well versed in the fields of legal affairs and risk management, and has led the Nominating and Compensation Advisory Committee as a member from an objective and professional standpoint. It is expected that he will continue to supervise the execution of the duties by Directors, etc. from an independent position, thereby reinforcing the function of the Company's Board of Directors. The Company therefore elected him as a candidate for Outside Director again.</p> <p>He has not been directly involved in the management of a company. However, due to the reasons above, the Company believes that he can properly execute the duties of Outside Director.</p>			

No.		Brief career summary, position and main areas of responsibility at the Company	
4	Kenichi Hirai (September 3, 1954)  Re-appointed Outside Independent  Number of the Company's shares owned 200 shares	April 1978	Joined Nissan Diesel Motor Co. Ltd. (current UD Trucks Corporation)
		January 2008	Vice President of Nissan Diesel Motor Co. Ltd. CFO of Volvo Powertrain Japan
		April 2012	Vice President of UD Trucks Corporation Volvo Group Trucks Operations Japan Controlling Coordination
		January 2016	Director of KH Neochem Co., Ltd. General Manager of Finance Division
		March 2018	Managing Director of KH Neochem Co., Ltd. General Manager of Finance Division
		June 2020	Outside Director of the Company (current)
		Important concurrent duties	
None			
Reason for nomination as candidate for Outside Director and outline of expected roles			
<p>Mr. Kenichi Hirai has been involved in corporate management in the automotive and chemical industries and is well versed also in the industries of the Company. He has extensive knowledge and experience particularly in the fields of accounting and finance, and has provided appropriate advice and suggestions to the Nominating and Compensation Advisory Committee as a member from an objective and professional standpoint.</p> <p>It is expected that he will continue to supervise the execution of the duties by Directors, etc. from an independent position, thereby reinforcing the function of the Company's Board of Directors. The Company therefore elected him as a candidate for Outside Director again.</p>			

No.	Brief career summary, position and main areas of responsibility at the Company	
5	Ryo Otsuka (November 14, 1964)  Re-appointed Outside Independent  Number of the Company's shares owned - shares	April 1990      Joined the Company
		March 1994      Joined OHTSUKA POLY-TECH CO., LTD.
		May 1995      Director of OHTSUKA POLY-TECH CO., LTD.
		June 2001      Managing Director of OHTSUKA POLY-TECH CO., LTD.
		July 2010      Director and Vice President of OHTSUKA POLY-TECH CO., LTD.
		September 2012      President of OHTSUKA POLY-TECH CO., LTD. (current)
		June 2020      Outside Director of the Company (current)
Important concurrent duties		
President of OHTSUKA POLY-TECH CO., LTD.		
Reason for nomination as candidate for Outside Director and outline of expected roles		
<p>Mr. Ryo Otsuka has been serving as Representative Director in a manufacturing company for many years and is also well versed in the industries of the Company.</p> <p>The Company expects that he will supervise the execution of the duties by Directors, etc. from an independent position by utilizing his abundant experience and extensive knowledge that he has accumulated to date in management in general, thereby reinforcing the function of the Company's Board of Directors. The Company therefore elected him as a candidate for Outside Director again.</p>		

- Notes:
1. There are no special conflicts of interest between each of the candidates and the Company.
  2. Mr. Hidehito Monji is a candidate for Director to be newly appointed.
  3. Mr. Koichiro Shibata, Mr. Kenichi Hirai and Mr. Ryo Otsuka are candidates to become Outside Directors.
  4. Mr. Koichiro Shibata, Mr. Kenichi Hirai and Mr. Ryo Otsuka are currently Outside Directors of the Company. Upon the conclusion of this General Shareholders' Meeting, Mr. Koichiro Shibata would have served as an Outside Director of the Company for 4 years and 9 months, Mr. Kenichi Hirai would have served as an Outside Director of the Company for 2 years and Mr. Ryo Otsuka would have served as an Outside Director of the Company for 2 years.
  5. The Company concluded with Mr. Koichiro Shibata, Mr. Kenichi Hirai and Mr. Ryo Otsuka a contract for limitation of liability which specifies their liability under Paragraph 1, Article 423 of the Companies Act as the minimum amount of the limit for liability provided by the Act, according to the provision of Paragraph 1, Article 427 of the Act. The limitation of liability based on the contract shall be either one million (1,000,000) yen or the amount prescribed by laws and regulations, whichever is higher. If the reappointment of those candidates is approved, the Company will continue the contract with them.
  6. The Company has entered into a contract with Mr. Takashi Kurita, Mr. Koichiro Shibata, Mr. Kenichi Hirai and Mr. Ryo Otsuka to indemnify them for the expenses prescribed in Item (i), Paragraph 1, Article 430-2 of the Companies Act and for the loss prescribed in Item (ii) of the same paragraph within the scope stipulated by laws and regulations. If the reappointment of those candidates is approved, the Company will continue the contract with them. In addition, if the appointment of Mr. Hidehito Monji is approved, the Company will execute a contract similar to the aforementioned contract with him.
  7. The Company has concluded with an insurance company a directors and officers liability insurance contract as provided in Paragraph 1, Article 430-3 of the Companies Act. The said insurance contract will compensate for any damages (legal damages and dispute costs) arising in the event a claim for compensation for damages is made in connection with the execution of operations by an insured person. The candidates have already been insured by the insurance contract. If the reappointment of

the candidates is approved, they will continue to be the insured under the insurance contract. The Company also plans to renew the insurance contract with the same details at the time of next renewal.

8. The Company appointed Mr. Koichiro Shibata, Mr. Kenichi Hirai and Mr. Ryo Otsuka as independent officers under the rules of the Tokyo Stock Exchange, Inc., and filed a notice with it in this regard. If their reappointment is approved, the Company will appoint them as independent officers again.

**Proposed Resolution 3: Election of One (1) Audit & Supervisory Board Member**

Mr. Tadashi Kawashima, Audit & Supervisory Board Member, will resign from office as of the conclusion of this General Shareholders' Meeting. The Company therefore proposes to elect one (1) substitute Audit & Supervisory Board Member.

The term of office of a substitute Audit & Supervisory Board Member shall be up to the expiry of the term of the resigning Audit & Supervisory Board Member pursuant to the Articles of Incorporation of the Company. The Audit & Supervisory Board has given its prior consent to this proposal.

The candidate for the position of the Audit & Supervisory Board Member is as follows:

	Brief career summary, position at the Company
<p>Chiaki Tsuji (April 29, 1953)</p> <p>Newly appointed Outside Independent</p> <p>Number of the Company's shares owned 1,000 shares</p>	<p>April 1979 Registered as Lawyer (Tokyo Bar Association) Yamamoto Eisoku Law Office</p> <p>October 1990 Qualified as Lawyer in Germany (Japanese law) Partner Lawyer of Peter Beyer Law Firm (Germany)</p> <p>July 2001 Partner Lawyer of Yoshioka &amp; Tsuji Law Office</p> <p>April 2004 Professor at Department of Law, Graduate School, Yamanashi Gakuin University</p> <p>April 2011 Member of Certified Evaluation and Accreditation for Law Schools, Japan University Accreditation Association</p> <p>June 2017 Outside Director of Yorozu Corporation (Audit and Supervisory Committee member) (current)</p> <p>April 2018 Visiting professor at Department of Law, Yamanashi Gakuin University</p> <p>June 2019 Outside Director of Keihin Corporation (current Hitachi Astemo, Ltd.)</p> <p>July 2019 Partner Lawyer of Kinorr Tokyo Law Office (current)</p> <p>June 2021 Outside Director of Takara Leben Co., Ltd. (current)</p>
	Important concurrent duties
	<p>Partner Lawyer of Kinorr Tokyo Law Office Outside Director of Yorozu Corporation (Audit and Supervisory Committee member) Outside Director of Takara Leben Co., Ltd.</p>
	Reason for nomination as candidate for Audit and Supervisory Board Member
	<p>Ms. Chiaki Tsuji has a wealth of experience and a high level of expertise gained as a lawyer in Germany as well as Japan. She has international experience and adequate insights to supervise the management in general. The Company has evaluated that she is capable of performing audits of management and execution of duties from an independent and fair position and has elected her as a candidate for Outside Audit &amp; Supervisory Board Member.</p> <p>She has not been directly involved in the management of a company in the past. However, for the reasons stated above, the Company believes that she can properly execute the duties of Outside Audit &amp; Supervisory Board Member.</p>

- Notes: 1. Ms. Chiaki Tsuji is a candidate to become a newly appointed Audit & Supervisory Board Member.
2. There are no special conflicts of interest between Ms. Chiaki Tsuji and the Company.
3. Ms. Chiaki Tsuji is a candidate to become Outside Audit & Supervisory Board Member.
4. If the appointment of Ms. Chiaki Tsuji is approved, the Company will conclude with her a contract for limitation of liability prescribed in Paragraph 1, Article 423 of the Companies Act in accordance with the provision of Paragraph 1, Article 427 of the same Act. The limitation of liability based on the contract shall be either one million (1,000,000) yen or the amount prescribed by laws and regulations, whichever is higher.
5. If the appointment of Ms. Chiaki Tsuji is approved, the Company will conclude with her a contract of indemnification as provided in Paragraph 1, Article 430-2 of the Companies Act. Under the said contract of indemnification, the Company indemnifies the expenses indicated in item (i) of the said paragraph and the loss indicated in item (ii) of the said paragraph within the scope stipulated by laws and regulations.
6. The Company has concluded with an insurance company a directors and officers liability insurance contract as provided in Paragraph 1, Article 430-3 of the Companies Act. The said insurance contract will compensate for any damages (legal damages and dispute costs) arising in the event a claim for compensation for damages is made in connection with the execution of operations by an insured person. If Ms. Chiaki Tsuji is elected as Audit and Supervisory Board Member and assumes the position, she will become the insured person of the said insurance contract. The Company also plans to renew the insurance contract with the same details at the time of next renewal.
7. Ms. Chiaki Tsuji has satisfied the requirements of independent officer prescribed by Tokyo Stock Exchange, Inc. The Company will register her as an independent officer with Tokyo Stock Exchange, Inc.