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Securities code: 4212

June 2, 2022

To our shareholders:

Hiroshi Baba President and Representative Director, CEO **Sekisui Jushi Corporation** 2-4-4, Nishi-Temma, Kita-ku, Osaka-shi

NOTICE OF THE 88TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 88th Ordinary General Meeting of Shareholders of Sekisui Jushi Corporation (the "Company"), which will be held as described below.

Instead of attending the meeting in person, you may exercise your voting rights by postal mail or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders, and return it to reach us no later than 5:40 p.m., Thursday, June 23, 2022 (Japan Standard Time).

1. Date and Time: Friday, June 24, 2022, at 10:00 a.m. (Japan Standard Time)

2. Venue: ANA Crowne Plaza Osaka

Meeting room "Manyo" on the third floor 1-3-1, Dojimahama, Kita-ku, Osaka-shi

3. Purposes:

Items to be reported:

- 1. Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements for the 88th Term (from April 1, 2021 to March 31, 2022)
- 2. The results of audit of the Consolidated Financial Statements for the 88th Term by the Accounting Auditor and the Board of Corporate Auditors

Items to be resolved:

Proposal 1: Partial Amendments to the Articles of Incorporation

Proposal 2: Election of eight (8) Directors
Proposal 3: Election of Accounting Auditor

4. Exercise of Voting Rights

(1) Exercise of voting rights in writing

Please indicate your votes for or against the proposals on the enclosed Voting Rights Exercise Form and return it, ensuring that the form reaches us no later than 5:40 p.m. on Thursday, June 23, 2022 (Japan Standard Time).

(2) Exercise of voting rights via the Internet, etc.

Access the voting website (https://evote.tr.mufg.jp/) using your PC or smartphone, log in using the login ID and temporary password indicated on the enclosed Voting Rights Exercise Form, and enter your vote for or against by following the instructions on the screen, no later than 5:40 p.m. on Thursday, June 23, 2022. If you exercise your voting rights via the Internet, etc. more than once, your final vote shall prevail. For more information, please review the "Process for Exercising Voting Rights via the Internet, etc. (Japanese only)."

(3) If you exercise your voting rights by two different means, that is, via the Internet, etc. as well as in writing

Vote via the Internet shall prevail.

5. Matters Concerning Disclosure on the Internet

Among the documents to be provided pursuant to laws, regulations, and the provisions of Article 15 of the Articles of Incorporation, the items indicated below are posted on the Company's website (https://www.sekisuijushi.co.jp/) and consequently, are not included in the attachments to this Notice of Convocation (Japanese only).

(1) Business Report: Part 7: Systems for Ensuring Compliance with Laws and Regulations and the Articles of Incorporation by Directors When Executing Their Duties and Other Systems for Ensuring the Proper Conduct of Business by the Group and Overview of Operation Status of those Systems

- (2) Consolidated Financial Statements: Consolidated Statement of Changes in Net Assets
- (3) Consolidated Financial Statements: Notes to the Consolidated Financial Statements
- (4) Non-Consolidated Financial Statements: Non-Consolidated Statement of Changes in Net Assets
- (5) Non-Consolidated Financial Statements: Notes to the Non-Consolidated Financial Statements

6. Notification Method if Matters Recorded in Reference Documents for the General Meeting of Shareholders Are Amended

When it is necessary to modify the matters stated in the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, and the Non-Consolidated Financial Statements, please understand that the matters following modification will be shown on the website of the Company (https://www.sekisuijushi.co.jp/ (Japanese only)).

- For shareholders attending the meeting, please present the enclosed Voting Rights Exercise Form at the reception desk. We also ask that you bring this Notice of Convocation to the meeting in order to conserve resources.
- We have stopped handing out souvenirs to shareholders attending the meeting in person. We appreciate your understanding.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for the Amendments

Since 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) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 15, Paragraph 1 in "Proposed amendments" below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
- (2) Article 15, Paragraph 2 in "Proposed amendments" below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 15 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the Amendments

Details of the amendments are as follows.

(Underlined portions indicate amendments.) Current Articles of Incorporation Proposed Amendments (Internet Disclosure and Deemed Provision of Reference (Deleted) Documents for the General Meeting of Shareholders, Etc.) Article 15. When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders. (Newly established) (Measures for Providing Information in Electronic Format, Etc.) Article 15. 1. When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format. Among items for which the measures for providing information in 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 requested the delivery of paper-based documents by the record date of voting rights.

Current Articles of Incorporation	Proposed Amendments
(Newly established)	(Supplementary Provisions)
	Article 1.
	The deletion of Article 15 (Internet Disclosure and Deemed
	Provision of Reference Documents for the General Meeting of
	Shareholders, Etc.) in the pre-amended Articles of
	<u>Incorporation and the establishment of the new Article 15</u>
	(Measures for Providing Information in Electronic Format,
	Etc.) in the amended Articles of Incorporation shall be effective
	from September 1, 2022, which is the date of enforcement 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) (hereinafter referred
	to as the "Date of Enforcement").
	Article 2.
	Notwithstanding the provision of Article 1 of these
	Supplementary Provisions, Article 15 of the pre-amended
	Articles of Incorporation (Internet Disclosure and Deemed
	Provision of Reference Documents for the General Meeting of
	Shareholders, Etc.) shall remain effective regarding any general
	meeting of shareholders held on a date within six months from
	the Date of Enforcement.
	Article 3.
	The provisions of these Supplementary Provisions from Article
	1 to Article 3 shall be deleted on the date when six months have
	elapsed from the Date of Enforcement or three months have
	elapsed from the date of the general meeting of shareholders in
	Article 2 of these Supplementary Provisions, whichever is later.

Proposal 2: Election of eight (8) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders.

Accordingly, the Company proposes that eight (8) Directors be elected, including one (1) Outside Director, in order to further strengthen corporate governance. Nomination of the candidates for Director has passed through the deliberation process of The Personnel Affairs and Remuneration Advisory Committee of which a majority of the members are Independent Outside Directors.

The candidates for Director are as follows:

No.	Name		Current position at the Company, etc.
1	Hiroshi Baba	[Reelection]	President and Representative Director, Chief Executive Officer
2	Jun Hamada	[New election]	Executive Vice President, Chief Operating Officer
3	Shiro Wakui	[Reelection] Candidate for Outside Director	Outside Director
4	Toshitaka Miyata	[New election] Candidate for Outside Director	
5	Hiroshi Takano	[Reelection] Candidate for Outside Director	Outside Director
6	Satoko Ito	[Reelection] Candidate for Outside Director	Outside Director
7	Katsuyoshi Sasaki	[Reelection]	Director Managing Executive Officer
8	Yutaka Shibanuma	[Reelection]	Director Executive Officer

No.	Name (Date of birth)	Career summary, position, and responsibilities (Significant concurrent positions outside the Company)		Number of the Company's shares owned			
1	Hiroshi Baba (May 30, 1963)	Apr. 1987 Joined the Company June 2007 Executive Officer of the Company June 2019 Director of the Company June 2012 Managing Executive Officer of the Company June 2014 Senior Managing Executive Officer of the Company June 2015 Executive Vice President and Representative Director of the Company Apr. 2016 President and Representative Director, Chief Operating Officer of the Company Apr. 2022 President and Representative Director, Chief Executive Officer of the Company (present position) (Significant concurrent positions outside the Company) Chairman of the Board and Representative Director, Sekisui Jushi Europe Holdings B.V.		65,300			
	Reasons for nomination as candidate for Director Hiroshi Baba has mainly been involved in the Operations and Development Departments, having been responsible for the Corporate Headquarters after taking over Management of the Technology, Development, and Production Departments as well as Management, Corporate Administration. He currently serves as President and Representative Director, CEO, and contributes to the enhancement of corporate value. We have nominated him as a candidate for Director of the Company based on the judgment that he is qualified as Director because he has extensive experience in the business of the Company and broad insights into overall corporate management.						
2	Jun Hamada (December 1, 1960) [New election]	Apr. 1983 June 2005 Sept. 2009 Apr. 2013 June 2015 June 2016 Apr. 2018 June 2019 June 2020 Apr. 2022 (Significant of Chairman of	Joined the Company Executive Officer of the Company President and Representative Director, SPACIO Co., Ltd. Executive Officer of the Company Director of the Company Managing Executive Officer of the Company Executive Officer of the Company President and Representative Director, Sekisui Jushi Plametal Corporation Director of the Company Executive Vice President, Chief Operating Officer of the Company (present position) General Manager, The 2nd Business Headquarters of the Company (present position) Chairman of the Board and Representative Director, Sekisui Jushi Plametal Corporation (present position) concurrent positions outside the Company) the Board and Representative Director, Sekisui al Corporation	17,600			
	Reasons for nomination as candidate for Director Jun Hamada has mainly been involved in businesses in the private sector and has served in positions such as General Manager of Business Headquarters and a representative of Group companies. He is performing the duties of Executive Vice President, COO and Chairman of the Board and Representative Director of Sekisui Jushi Plametal Corporation. We have nominated him as a candidate for Director of the Company based on the judgment that he is qualified as Director for his extensive experience and knowledge.						

No.	Name (Date of birth)		Career summary, position, and responsibilities (Significant concurrent positions outside the Company)					
		Jan. 1972	President and Representative Director, Ishikatsu Exterior. Ltd.					
		June 2002	Senior Adviser, Ishikatsu Exterior. Ltd. (present position)					
		June 2008 Apr. 2013	Director of the Company (present position) President, Gifu Academy of Forest Science And					
	a	Apr. 2013	Culture (present position)					
	Shiro Wakui (November 22, 1945)	Apr. 2014	Outside Director, Sekisui House, Ltd.	0				
	(**************************************	Apr. 2016	Distinguished Professor, Tokyo City University (present position)					
3		June 2019	Outside Director, Tokyu Land Corporation (present position)					
		` •	oncurrent positions outside the Company)					
		_	l Professor, Tokyo City University					
			fu Academy of Forest Science And Culture					
	Reasons for nomination as cand	•	ctor, Tokyu Land Corporation Director and overview of expected roles					
	Shiro Wakui has built upon the foundation of his specialist knowledge in the field of environmental operations as a distinguished university professor and has gained a broad range of knowledge as an officer of other companies. We have determined that he will be able to offer valuable advice concerning the management of the Company, and we have therefore nominated him as a candidate for Outside Director. If his reelection is approved, he will be a member of The Personnel Affairs and Remuneration Advisory Committee, and will be objectively involved in decisions on the nomination and remuneration of Directors.							
		Apr. 1975	Joined the Ministry of Construction (currently,					
		Apr. 2005	Ministry of Land, Infrastructure, Transport and Tourism) Director-General, Kyushu Regional Development Bureau, Ministry of Land, Infrastructure, Transport and Tourism					
		July 2006	Director-General, Road Bureau, Ministry of Land, Infrastructure, Transport and Tourism					
		July 2008	y 2008 Retired from Ministry of Land, Infrastructure, Transport and Tourism					
	Toshitaka Miyata (October 27, 1949) [New election]	Oct. 2010	Advisor, Metropolitan Expressway Company Limited					
		July 2011	Managing Executive Officer, Metropolitan Expressway Company Limited	0				
4		Sept. 2012	Director and Managing Executive officer, Metropolitan Expressway Company Limited					
		Oct. 2013 Representative Director and Senior Executive Officer, Metropolitan Expressway Company Limited						
		June 2016						
		June 2021	Advisor, Metropolitan Expressway Company Limited (present position)					
		(Significant c	oncurrent positions outside the Company)					
		Advisor, Met	ropolitan Expressway Company Limited					
			e Director and overview of expected roles	. 15				
	-		by years at the Ministry of Land, Infrastructure, Tran	_				
	He has broad insights into development of social infrastructure and transport policy, and he has experience as President and Representative Director of Metropolitan Expressway Company Limited. This extensive management experience led							
		ole to offer valua	ble advice concerning the management of the Comp					

No.	Name (Date of birth)	Care (Signific	Number of the Company's shares owned					
		Apr. 1976 Mar. 1999	Joined Toyota Tsusho Corporation Managing Director, Toyota Tsusho (Malaysia) Sdn. Bhd.	owned				
		June 2005	Member of the Board, Toyota Tsusho Corporation President, Toyota Tsusho (Thailand) Co., Ltd.					
	Hiroshi Takano	Apr. 2006	Executive Officer, Toyota Tsusho Corporation (Position changed due to introduction of Executive Officer System)	0				
	(October 1, 1953)	June 2009	Managing Executive Officer, Toyota Tsusho Corporation					
5		June 2011 June 2012	Managing Director, Toyota Tsusho Corporation Senior Managing Director, Toyota Tsusho Corporation					
		June 2013	President and CEO, Toyotsu Logistics Service Co., Ltd.					
		June 2018	Director of the Company (present position)					
			e Director and overview of expected roles	CTC . I				
		•	Trusho Corporation as well as President and CEO o					
	Service Co., Ltd. This extensive experience led us to conclude that he will be able to offer valuable advice concerning							
	the management of the Company, and we have therefore nominated him as a candidate for Outside Director. If his reelection is approved, he will be a member of The Personnel Affairs and Remuneration Advisory Committee, and will							
			ination and remuneration of Directors.	ommittee, and win				
		Oct. 1989	Commenced activities as a newscaster					
		Apr. 2010	Visiting Professor, Graduate Institute for					
			Entrepreneurial Studies (present position)					
		Apr. 2015	Part-time Lecturer, NIIGATA UNIVERSITY					
			(present position)					
		June 2019	Director of the Company (present position)					
	Satoko Ito	June 2020	External Corporate Auditor, MITANI	0				
	(July 3, 1967)		SANGYO CO., LTD. (present position)					
			Outside Director, The Juroku Bank, Ltd.					
		Oct. 2021	Outside Director of Juroku Financial Group,					
		(Significant of	Inc. (present position) concurrent positions outside the Company)					
6			porate Auditor, MITANI SANGYO CO., LTD.					
		_						
	Outside Director of Juroku Financial Group, Inc. Reasons for nomination as candidate for Outside Director and overview of expected roles							
	Satoko Ito has worked as a newscaster on a news program, held seminars and lectures for managers and teaches at a							
	university. In addition, she has deep knowledge in the fields of the environment and energy, and has served as							
	committee member at the committees of related government agencies. This experience and knowledge led us to							
	conclude that she will be able to offer valuable advice concerning the management of the Company, and we have							
	therefore nominated her as a candidate for Outside Director. She has never in the past been involved in the management							
	of a company except as an outside officer. However, the Company judges she will fulfill her duties as an Outside							
	Director based on the above reasons. If her reelection is approved, she will be a member of The Personnel Affairs and							
	Remuneration Advisory Committee, and will be objectively involved in decisions on the nomination and remuneration							
	of Directors.							

No.	Name (Date of birth)		Career summary, position, and responsibilities (Significant concurrent positions outside the Company)				
		Apr. 1991	Joined the Company	owned			
		Oct. 2010	Plant Manager, Tsuchiura-Tsukuba Plant of the Company				
		Jan. 2015	Deputy Plant Manager, Shiga Plant of the Company				
		Apr. 2016	Executive Officer of the Company				
	Katsuyoshi Sasaki	June 2017	Plant Manager, Shiga Plant of the Company				
	(September 2, 1967)	June 2019	Director of the Company (present position)	11,800			
	(= + + + + + + + + + + + + + + + + + + +	Apr. 2021	Managing Executive Officer of the Company				
7			(present position)				
		Oct. 2021	Management of the Technology, Development,				
			and Production Departments, General Manager				
			of Technology Center, and General Manager,				
			Technical Research Institute of the Company (present position)				
	on Management of the Technolo	olved in the busings, Development inated him as a	ness of the technology and production departments, nt, and Production Departments, etc., serving as Dire candidate for Director of the Company based on the	ector and Managing			
		June 2010	Executive Officer of the Company				
		June 2012	Director of the Company (present position)				
		June 2015	Managing Executive Officer of the Company				
		June 2016	Executive Officer of the Company				
		Apr. 2018	pr. 2018 Managing Executive Officer of the Company				
	Yutaka Shibanuma	June 2021	Vice Management, Corporate Headquarters	17.000			
	(January 14, 1960)		(responsible for The 1st Business Headquarters)	17,800			
			and Business Strategy Department Manager of				
8		Nov. 2021	the Company Executive Officer of the Company (present				
		100. 2021	position)				
		Apr. 2022	General Manager, The 1st Business				
		1	Headquarters of the Company (present position)				
	Reasons for nomination as candi	date for Directo	or				
	-		businesses in the public sector, and he currently serve				
	Executive Officer, performing duties of General Manager of The 1st Business Headquarters of the Company. We have						
	nominated him as a candidate for Director of the Company based on the judgment that he is qualified as Director for his						
	extensive experience and knowledge.						

Notes:

- 1. There is no special interest between the candidates for Directors and the Company.
- 2. Shiro Wakui is a candidate for Outside Director, and at the conclusion of this Ordinary General Meeting of Shareholders he will have served as an Outside Director of the Company for ten (10) years and nine (9) months by total. The Company has designated him as an independent officer in accordance with the regulations of the Tokyo Stock Exchange and has notified therein.
- 3. Toshitaka Miyata is a candidate for Outside Director.
 - The Company plans to designate him as an independent officer in accordance with the regulations of the Tokyo Stock Exchange and notify therein.
- 4. Hiroshi Takano is a candidate for Outside Director, and at the conclusion of this Ordinary General Meeting of Shareholders, he will have served as an Outside Director of the Company for four (4) years.
 - The Company has designated him as an independent officer in accordance with the regulations of the Tokyo Stock Exchange and has notified therein.
- 5. Satoko Ito is a candidate for Outside Director, and at the conclusion of this Ordinary General Meeting of Shareholders, she will have served as an Outside Director of the Company for three (3) years.
 - The Company has designated her as an independent officer in accordance with the regulations of the Tokyo Stock Exchange and has notified therein.

- 6. The Company has signed a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The contract will cover losses and costs that may be incurred in cases where an insured such as Director assumes the liability in the course of their performance of duties or receives a claim concerning the pursuit of such liability. If the candidates are elected and assume the office as Director, they will be insured under the insurance contract. In addition, the insurance contract is planned to be renewed without revision at the next renewal.
- 7. The Company has entered into agreements limiting the liability for damages specified in Article 423, Paragraph 1 of the Companies Act pursuant to Article 427, Paragraph 1 of said Act with the candidates for Outside Directors, Shiro Wakui, Hiroshi Takano, and Satoko Ito. The maximum amount of liability for damages will be the total of the amounts specified in each item of Article 425, Paragraph 1 of said Act, and if reelection of Shiro Wakui, Hiroshi Takano, and Satoko Ito is approved, the Company plans to continue such agreements with them. Also, if the election of Toshitaka Miyata is approved, the Company plans to enter into the same agreement with him.

(Reference) Composition of the Board of Directors and the Board of Corporate Auditors (skills matrix)

The composition of the Board of Directors and the Board of Corporate Auditors upon approval of Proposal No. 2, and the knowledge, experience, and skills of each officer are as follows.

The table below shows the knowledge, experience, and skills particularly expected of each officer, and does not represent all the knowledge of each officer.

			Knowledge, experience and skills particularly expected								
Name	Positio	n	Corporate management	Business strategy, sales and market- ing	Manu- facturing, tech- nology, R&D	Envi- ronment and society	Inter- nationa- lity	Finance and account- ing	Personnel, labor, and human resources development	Compliance and risk management	
Hiroshi Baba	President and Representative Director		0	0	0	0				0	
Jun Hamada	Executive Vice President and Representative Director		0	0			0	0	0		
Shiro Wakui	Director	(Outside)	0		0	0	0				
Toshitaka Miyata	Director	(Outside)	0				0			0	
Hiroshi Takano	Director	(Outside)	0	0			0				
Satoko Ito	Director	(Outside)		0		0	0				
Katsuyoshi Sasaki	Director				0	0					
Yutaka Shibanuma	Director			0	0						
Yoshimasa Inaba	Full-time Auditor		0	0							
Akihito Tada	Full-time Auditor							0	0	0	
Hiroyuki Taketomo	Auditor	(Outside)	0						0	0	
Tsuchikazu Oonaka	Auditor	(Outside)							0	0	
Akira Tsujiuchi	Auditor	(Outside)						0		0	

Proposal 3: Election of Accounting Auditor

The term of office of Ohtemae Audit Corporation, which is the accounting auditor of the Company, will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes the election of a new accounting auditor. This Proposal is based upon the decision of the Board of Corporate Auditors.

In addition, the reasons why the Board of Corporate Auditors has appointed Grant Thornton Taiyo LLC as a candidate for Accounting Auditor are that the Board of Corporate Auditors has judged Grant Thornton Taiyo LLC to be qualified because it has the independence, expertise, quality control system, etc. required for an accounting auditor and can be expected to conduct audits that are appropriate for the Company group's business scale and business operations in Japan and overseas.

The candidate for Accounting Auditor is as follows:

(As of March 31, 2022)

Name	Grant Thornton Taiyo LLC							
Location	Main office: 1-2-7 Motoakasaka, Minato-ku, Tokyo							
	Sept. 1971 Established Taiyo Audit Corporation							
	Oct. 1994	1994 Joined Grant Thornton International Ltd						
	Jan. 2006	Merged with ASG Audit Corporation and changed the name to Grant Thornton						
		Taiyo ASG Audit Corporation						
II:t	July 2008	Became a limited liability audit corporation and changed the name to Grant						
History		Thornton Taiyo ASG LLC						
	July 2012	Merged with Eisho Audit Corporation						
	Oct. 2013	Merged with Kasumigaseki Audit Corporation						
	Oct. 2014	Changed the name to Grant Thornton Taiyo LLC						
	July 2018	Merged with YUSEI Audit & Co.						
	Capital		527	million yen				
	Members	Representative partners / Partners	88	persons				
		Specified partners	4	persons				
		Certified public accountants	304	persons				
Oi		Passers of certified public	246	persons				
Overview		accountant exam, etc.						
		Other professionals	181	persons				
		Administrative staff	89	persons				
		Total (excluding part-timers)		persons				
	Number of audit	ee companies	1,035	companies				