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(Stock Exchange Code 9845)

June 10, 2022

To Our Shareholders:

Yoshishige Satomi

President

PARKER CORPORATION

2-22-1 Nihonbashi-Ningyocho, Chuo-ku, Tokyo

NOTICE OF CONVOCATION OF THE 95th ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially invited to attend the 95th Ordinary General Meeting of Shareholders of PARKER CORPORATION. The meeting will be held as described below.

Concerning the exercise of your voting rights in writing, upon review of the Reference Documents for General Meeting of Shareholders provided, indicate your vote of your approval or disapproval on the enclosed Exercise of Voting Rights Form and return the Form to the Company by mail so that the Company can receive your vote by 5:15 p.m.(Japan time), Monday, June 27, 2022.

1. **Date and Time:** 10:00 a.m. (Japan time), Tuesday, June 28, 2022
2. **Place:** Meeting Room 7F, Parker Corp. Building
2-22-1 Nihonbashi-Ningyocho, Chuo-ku, Tokyo
3. **Matters Constituting the Purpose of the Meeting:**
 1. **Matters to be Reported:** 1. Business Report for the 95th Fiscal Term (from April 1, 2021 to March 31, 2022), Consolidated Financial Statements, and the Audit Reports thereof by the Accounting Auditor and the Audit & Supervisory Board
 2. The 95th Financial Statement (from April 1, 2021 to March 31, 2022)

Matters to be Resolved upon:

Propositions:

- | | |
|--------------------|---|
| Item No. 1: | Appropriation of Surplus |
| Item No. 2: | Partial amendment to the Articles of Incorporation |
| Item No. 3: | Election of Six (6) Directors |
| Item No. 4: | Election of One (1) Substitute Audit & Supervisory Board Member |
| Item No. 5: | Revision of Amount of Remuneration for Directors |

- * When you attend the meeting on that day, please submit the Exercise of Voting Rights Form which is included in this envelope to the reception. In order to save resources, please bring this Notice of Convocation on that day.
- * Concerning the documents to be provided for the shareholders with this Notice of Convocation, Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements are posted on the Company's website (<https://www.parkercorp.co.jp/>) pursuant to the applicable laws and regulations and Article 15 of the Company's Articles of Incorporation. Therefore, they are not contained in this envelope of Notice of Convocation. In addition, the documents included in this Notice of Convocation and the documents posted on above website are the documents audited by the Audit & Supervisory Board and the Accounting Auditor when preparing the Audit Report and Accounting Auditor's Report, respectively.
- * In case the amendments become necessary to the Reference Documents for the General Meeting of Shareholders, Business Report, Financial Statements or Consolidated Financial Statements, such amendments will be posted on the Company's website (<https://www.parkercorp.co.jp/>).

Measures to Prevent the Spread of COVID-19

- The seats for the shareholders are placed with the spaces between them which are wider than usual. Therefore, if the number of participants exceeds that of the seats, the Company's staff may have to ask you to refrain from entering the room. Your understanding on this is appreciated.
- When you attend the meeting on that day, please bring and wear the mask.
- There may be cases when the Company's staff may take your temperature at the reception area. Your cooperation is appreciated.
- In case your physical condition do not look good, the Company's staff may contact and request you to refrain from the attendance. In such a case, your cooperation is appreciated.

Reference Documents for General Meeting of Shareholders

Propositions & Reference Matters

Item No. 1: Appropriation of Surplus

The company's basic policy is to continue to pay stable dividends to shareholders from a long-term perspective by strengthening the financial structure and business base.

The Company proposes to pay a year-end dividend for the fiscal year under review of 7 yen per share described below considering the Company's performance and business development.

As a result, the annual dividend including the interim dividend will be 14 yen per share.

Matters for the Year-end Dividend

(1) Type of Dividend Property

Cash

(2) Matters on Allocation of Dividend Property to Shareholders and the Total Amount

7 yen per share of common stock in the Company

Total amount: 176,495,599 yen

(3) Effective Date of Appropriation of Surplus

June 29, 2022

Item No. 2: Partial amendment to the Articles of Incorporation

1. Reasons for the Amendment

Since the revised provisions stipulated in the proviso to Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No.70 of 2019) will come into effect on September 1, 2022, the Company proposes to amend 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, as proposed, stipulates 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, as proposed, establishes 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, etc. for the General Meeting of Shareholders (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 Amendment

The proposed amendment is as follows:

(Amendments are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents, etc. for the General Meeting of Shareholders)</u> <u>Article 15</u> <u>In convening a General Meeting of Shareholders, if the Company discloses information that is to be stated or indicated in reference documents for the General Meeting of Shareholders, business reports, financial statements and/or consolidated financial statements through the Internet in accordance with the provisions prescribed by the ordinance of the Ministry of Justice, it may be deemed that the Company has provided this information to shareholders.</u></p>	<p>(deleted)</p>

<p>(newly established)</p>	<p><u>(Measures for Providing Information in Electronic Format, etc.)</u></p> <p><u>Article 15</u></p> <p><u>1. In convening a General Meeting of Shareholders, 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.</u></p> <p><u>2. 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.</u></p>
<p>(newly established)</p>	<p><u>Supplementary Provisions</u></p> <p><u>1. The amendment to Article 15 of the 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”).</u></p> <p><u>2. Notwithstanding the provision of the preceding paragraph, Article 15 of the pre-amended Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents, etc. for the General Meeting of Shareholders) shall remain effective regarding any General Meeting of Shareholders held on a date within six (6) months from the Date of Enforcement.</u></p> <p><u>3. These Supplementary Provisions shall be deleted on the date when six (6) months have elapsed from the Date of Enforcement or three (3) months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.</u></p>

Item No. 3: Election of Six (6) Directors

As of the ending of this General Meeting of Shareholders, the term of office of all the six (6) directors will expire. Therefore, the Company proposes to elect six (6) directors including two (2) outside directors.

The director candidates are as follows.

No.	Name	Position in the Company	Attendance at the Board of Directors meetings	
1	Yoshishige Satomi	President	25/25 (100%)	Reappointment
2	Kazumi Naito	Director in charge of Administration Division	25/25 (100%)	Reappointment
3	Mitsunobu Nakamura	Director	25/25 (100%)	Reappointment
4	Hiroshi Katakura	Director in charge of Machinery, Synthetic Materials and Automotive Acoustic Systems Divisions	25/25 (100%)	Reappointment
5	Masakazu Muranaka	Outside Director	25/25 (100%)	Reappointment Outside Independent
6	Hiroto Nakano	Outside Director	18/19 (95%)	Reappointment Outside Independent

Reappointment : Candidate for Reappointment Director

Outside : Candidate for Outside Director

Independent : Independent Director stipulated by the stock exchange

No.	Name (Date of Birth)	Job History, Position, Responsibility and Important Concurrent Positions	Number of the Company shares held	
1	Yoshishige Satomi (Oct. 10, 1967) Reappointment	Oct. 1990 Joined Dow Chemical Japan Ltd. Dec. 1997 Joined the Company June 2004 Director in charge of Synthetic Materials Division and Marketing Division June 2012 Managing Director in charge of Marketing Division June 2015 Managing Director in charge of Acoustic Materials Division and Marketing Division June 2018 Vice President in charge of Acoustic Materials Division and Marketing Division June 2019 President (Current) (Important Concurrent Positions) President of Parker Kawakami Co., Ltd.	698,900	
		Attendance at the Board of Directors meetings		25/25 (100%)
		[Reason for nomination as candidate for Director] Mr. Yoshishige Satomi has been leading overall business of the Company. Based on this experience and achievement, the Company judged him as the appropriate person to manage the Company and we proposes to elect him.		
		2		Kazumi Naito (Sept. 13, 1958) Reappointment
Attendance at the Board of Directors meetings	25/25 (100%)			
[Reason for nomination as candidate for Director] Mr. Kazumi Naito has been leading the Chemical & Engineering Business and Administration Division as the Director in charge. Based on this experience and achievement, the Company judged him as the appropriate person to manage the Company and we proposes to elect him.				

No.	Name (Date of Birth)	Job History, Position, Responsibility and Important Concurrent Positions	Number of the Company shares held	
3	Mitsunobu Nakamura (Apr. 13, 1962) Reappointment	Apr. 1985 Joined the Company Apr. 2006 General Manager of Chemical Department 1 June 2012 Director in charge of Chemical Division June 2020 Director (Current) (Important Concurrent Positions) President of Parker Asahi Co., Ltd.	20,300	
		Attendance at the Board of Directors meetings		25/25 (100%)
		[Reason for nomination as candidate for Director] Mr. Mitsunobu Nakamura has been leading the Chemical Business as the Director in charge. Based on this experience and achievement, the Company judged him as the appropriate person to manage the Company and we proposes to elect him.		
4	Hiroshi Katakura (Feb. 23, 1962) Reappointment	Apr. 1985 Joined the Company Apr. 2014 Seconded to PARKER CORPORATION MEXICANA, S.A. de C.V. as President Apr. 2015 General Manager of Synthetic Materials Department June 2016 Director in charge of Synthetic Materials Division June 2020 Director in charge of Machinery, Synthetic Materials and Acoustic Materials Divisions Apr. 2022 Director in charge of Machinery, Synthetic Materials and Automotive Acoustic Systems Divisions (Current)	8,100	
		Attendance at the Board of Directors meetings		25/25 (100%)
		[Reason for nomination as candidate for Director] Mr. Hiroshi Katakura has been leading the Synthetic Materials Business as the Director in charge. Based on this experience and achievement, the Company judged him as the appropriate person to manage the Company and we proposes to elect him.		

No.	Name (Date of Birth)	Job History, Position, Responsibility and Important Concurrent Positions	Number of the Company shares held	
5	Masakazu Muranaka (Jan.28, 1956) Reappointment Outside Independent	Apr. 1979 Joined Toyo Soda Manufacturing Co., Ltd. (Tosoh Corporation at present) Mar. 2007 Seconded to Taiyo Vinyl Corporation June 2010 Director of Taiyo Vinyl Corporation June 2011 Director of Tosoh Corporation Managing Director of Taiyo Vinyl Corporation June 2016 President of Taihei Chemicals Ltd. June 2020 The Company's Outside Director (Current)	1,000	
	Attendance at the Board of Directors meetings			25/25 (100%)
	[Reason for nomination as candidate for Outside Director and the outline of the expected role] Mr. Masakazu Muranaka has rich management experience in other companies. Therefore, the Company judged him as the appropriate person as Outside Director and we proposes to elect him. The Company is expecting Mr. Masakazu Muranaka to supervise and advise the execution of business by utilizing management experience. At the same time, he is involved in the election of the Company's director candidates and decision of remuneration as a chairman of the Nomination and Remuneration Advisory Committee from the viewpoint of independent position. At present, he is the Company's Outside Director. His term of office will be two (2) years as of the ending of this General Meeting of Shareholders.			
6	Hiroto Nakano (March 26, 1964) Reappointment Outside Independent	Apr. 1993 Registered as an Attorney Joined Dai-Ichi Tokyo Bar Association Joined Dai-ichi Fuyo Law Office Jan. 2001 Partner of Dai-ichi Fuyo Law Office (Current) June. 2021 The Company's Outside Director (Current) (Important Concurrent Positions) Partner of Dai-ichi Fuyo Law Office Director of Educational Institution Murai Gakuen Outside Member of Training Management Committee of Omori Hospital/ Ohashi Hospital of Toho University Medical Center	500	
	Attendance at the Board of Directors meetings			18/19 (95%)
	[Reason for nomination as candidate for Outside Director and the outline of the expected role] Mr. Hiroto Nakano has rich experience and deep insight as an attorney. Therefore, the Company judged him as the appropriate person as Outside Director and we proposes to elect him. The Company is expecting Mr. Hiroto Nakano to supervise and advise the execution of business by utilizing the experience as an attorney. At the same time, he is involved in the election of the Company's director candidates and decision of remuneration as a member of the Nomination and Remuneration Advisory Committee from the viewpoint of independent position. At present, he is the Company's Outside Director. His term of office will be one (1) year as of the ending of this General Meeting of Shareholders.			

- (Notes)
1. Between Heisei Corporation of which Mr. Kazumi Naito, the candidate, is President and the Company, there is business transaction relationship on Industrial Waste Disposal broking, etc.
 2. Between Parker Asahi Co., Ltd. of which Mr. Mitsunobu Nakamura, the candidate, is President and the Company, there is business transaction relationship on product purchasing, etc.
 3. There are no special conflict of interests of between the other candidates and the Company.
 4. Mr. Masakazu Muranaka is the candidate for Outside Director. The Company has designated him as Independent Director as stipulated under the regulations of Tokyo Stock Exchange, Inc., and has registered him as such at the exchange.
 5. Mr. Hiroto Nakano is the candidate for Outside Director. The Company has designated him as Independent Director as stipulated under the regulations of Tokyo Stock Exchange, Inc., and has registered him as such at the exchange.
 6. Pursuant to Article 427, Paragraph 1 of the Companies Act, The Company has entered into agreements with Mr. Masakazu Muranaka and Mr. Hiroto Nakano to limit their liability for damages prescribed under Article 423, Paragraph 1 of the Companies Act. According to the agreements, the maximum liability of each is the minimum amount under Article 425, Paragraph 1 of the Companies Act. If this proposition item is approved, the Company will extend agreements limiting their liability with them.
 7. The Company has executed a directors and officers liability insurance (D&O insurance) policy under Article 430-3, Paragraph 1 of the Companies Act, with insurance companies. This insurance policy is designed to indemnify these individuals including the Company's directors against damages that may arise while pursuing their official responsibilities or that may result from personal lawsuits brought against them seeking compensation on the grounds of such responsibilities. In addition, this insurance policy precludes indemnification against damages attributable to intentional misconduct including decisions made knowingly of illegality and so forth. Each of the Directors will be included as the insured under this insurance policy, provided that this proposition item is approved. The Company is scheduled to renew the insurance policy with the same details at the time of the next renewal.

The Company make efforts to formulate and implement business strategies for the creation of the next revenue basis, in pursuit of diversifying revenue sources, maximization of customers satisfaction by developing attractive products that satisfy customers and providing high-quality services. In this way, based on the direction of the business that the Company is aiming for, the skill matrix expected to directors is defined as shown in the table below.

For electing Directors, the Board of Directors decides candidates based on the results of deliberations of the voluntary Nomination and Remuneration Advisory Committee (consisting of two (2) independent outside directors, one (1) independent outside Audit & Supervisory Board Member, and one (1) representative director).

For the Audit & Supervisory Board Members, persons who have knowledge and experience in accounting and finance are elected, and the Board of Directors as a whole has a balanced composition.

(Reference) Skill matrix

Name		Field					
		Business management	R&D, Environment, Quality management	Sales, Marketing	Legal, Risk management	Global business	Accounting, Finance
Director	Yoshishige Satomi	◎		◎		◎	○
	Kazumi Naito	○	○	◎	○		○
	Mitsunobu Nakamura	◎	○	◎		○	
	Hiroshi Katakura	○		◎	○	◎	
	Masakazu Muranaka	◎		○		◎	○
	Hiroto Nakano		○		◎		
Audit & Supervisory Board Member	Kazuo Hashimoto	○				○	◎
	Minoru Fujishima	○			○	○	◎
	Sakuhei Shoji	○					◎
	Yuzuru Meguro				○		◎

(Notes) ◎ Extremely High-Skilled ○ High-Skilled

Item No. 4: Election of One (1) Substitute Audit & Supervisory Board Member

To prepare for the case when the number of Audit & Supervisory Board Members will lack in the necessary number provided by laws and regulations, the Company proposes to elect one (1) Substitute Audit & Supervisory Board Member in advance.

For your information, this proposition item has been agreed by the Audit & Supervisory Board.

The candidate for Substitute Audit & Supervisory Board Member is as follows.

Name (Date of Birth)	Job History and Important Concurrent Positions	Number of the Company shares held
Koji Wada (May 23, 1962)	Apr. 1987 Joined Asahi Chiyoda Kogyo Co., Ltd. Mar. 2011 Audit & Supervisory Board Member of Asahi Chiyoda Kogyo Co., Ltd. Mar. 2011 Director of Asahi Chiyoda Holdings Ltd. (Current) Sep. 2019 President of Sanyo Denshi Co., Ltd. (Current) (Important Concurrent Positions) Director of Asahi Chiyoda Holdings Ltd. President of Sanyo Denshi Co., Ltd.	0
	[Reason for nomination as candidate for Substitute Outside Audit & Supervisory Board Member] Mr. Koji Wada has experience of Director and Audit & Supervisory Board Member in other companies. Therefore, the Company judged that he could utilize such insight and rich experience for the Company's audit and elected him as the candidate for Substitute Outside Audit & Supervisory Board Member.	

- (Notes)
1. There are no special conflicts of interests between Mr. Koji Wada, the candidate and the Company.
 2. Mr. Koji Wada is the candidate for Substitute Outside Audit & Supervisory Board Member.
 3. Pursuant to Article 427, Paragraph 1 of the Companies Act, The Company plans to enter into agreements with Mr. Koji Wada to limit his liability for damages prescribed under Article 423, Paragraph 1 of the Companies Act, if he assumes office as Audit & Supervisory Board Member. According to the agreements, the maximum liability of each is the minimum amount under Article 425, Paragraph 1 of the Companies Act.
 4. The Company has executed a directors and officers liability insurance (D&O insurance) policy under Article 430-3, Paragraph 1 of the Companies Act, with insurance companies. This insurance policy is designed to indemnify these individuals against damages that may arise while pursuing their official responsibilities or that may result from personal lawsuits brought against them seeking compensation on the grounds of such responsibilities. In addition, this insurance policy precludes indemnification against damages attributable to intentional misconduct including decisions made knowingly of illegality and so forth. Mr. Koji Wada will be included as the insured under this insurance policy, if he assumes office as Audit & Supervisory Board Member.

Item No. 5: Revision of Amount of Remuneration for Directors

Concerning the amount of remuneration for the directors, it was resolved to be within 170 million yen per year (including within 10 million yen per year for outside directors) at the 92nd Ordinary General Meeting of Shareholders held on June 26, 2019 and has remained unchanged until now.

At the time of the resolution, there was only one (1) outside director, but it has now been increased to two (2) and the responsibilities have been increased as well, the Company proposes to revise the amount of remuneration for directors to be within 190 million yen per year (including within 30 million yen per year for outside directors).

In addition, the amount of remuneration for directors will not include the employee salary portion of the remuneration of employees concurrently serving as directors, as in the past.

This proposition item has been decided by the Board of Directors after deliberation by the Nomination and Remuneration Advisory Committee, taking into comprehensive consideration the current number of directors and future trends, and is judged to be appropriate.

There are currently six (6) directors (including two (2) outside directors) and there will be no change in the number of directors even if proposition item No. 3 is approved as originally proposed.