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Securities Code: 4112
June 4, 2018

To our shareholders:

Yuto Matsumoto
President
Hodogaya Chemical Co., Ltd.
2-4-1 Yaesu, Chuo-Ku, Tokyo

Notice of the 160th Annual General Meeting of Shareholders

You are cordially invited to attend the 160th Annual General Meeting of Shareholders of Hodogaya Chemical Co., Ltd. (the “Company”), which will be held as indicated below.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing. Please review the attached Reference Documents for General Meeting of Shareholders, and indicate your approval or disapproval of the proposals in the enclosed voting form and then return the form to the Company by postal mail so that your vote is received by 5:45 p.m. on Monday, June 25, 2018 (JST).

Guide to the Exercise of Voting Rights

Attending the meeting in person

Please bring the enclosed voting form and submit it to the reception desk on the day of the meeting.

Date and Time: Tuesday, June 26, 2018, at 10:00 a.m. (JST)

Venue: Main hall, 2nd floor, The Industry Club of Japan

Exercise of voting rights by mail (in writing)

Please indicate your approval or disapproval of the proposals in the enclosed voting form and then return the form to the Company. If you submit this without indicating your approval or disapproval for each proposal, it will be considered that you indicated your approval.

* Please use the enclosed “Voting form writing protection sticker.”

Deadline for Exercising Voting Rights: Received by 5:45 p.m. on Monday, June 25, 2018 (JST).

1. Date and Time: Tuesday, June 26, 2018 at 10:00 a.m. (Reception starts at 9:00 a.m.)

2. Venue: Main hall, 2nd floor, The Industry Club of Japan
1-4-6 Marunouchi, Chiyoda-Ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 160th fiscal year (from April 1, 2017 to March 31, 2018), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Committee
2. The Non-consolidated Financial Statements for the 160th fiscal year (from April 1, 2017 to March 31, 2018)

Matters to be resolved:

Proposal Election of Three Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

- If you attend the meeting in person, please submit the enclosed voting form at the reception of the meeting. In addition, you are kindly requested to bring this notice to the meeting.

Reference Documents for General Meeting of Shareholders

Proposal Election of Three Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The terms of office of all three Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Directors (excluding Directors who are Audit & Supervisory Committee Members). Moreover, this proposal has been considered by the Audit & Supervisory Committee, but they have expressed no opinion. Candidates for Director (excluding Directors who are Audit & Supervisory Committee Members) are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
1	<p>Toshikazu Kitano (October 28, 1949)</p> <p>Reelection</p> <p>Tenure as Director (At the conclusion of this meeting) 11 years</p> <p>Attendance at the Board of Directors Meetings during fiscal 2017 16/16 times</p>	<p>Apr. 1973</p> <p>June 2001</p> <p>Apr. 2002</p> <p>Mar. 2003</p> <p>Mar. 2006</p> <p>May 2007</p> <p>June 2007</p> <p>June 2008</p> <p>June 2010</p> <p>Nov. 2016</p>	<p>Joined The Industrial Bank of Japan, Limited</p> <p>Executive Officer, Secretary and General Manager of Human Resources Department</p> <p>Managing Executive Officer of Mizuho Bank, Ltd.</p> <p>Executive Managing Director of Mizuho Corporate Bank, Ltd.</p> <p>Deputy President of Mizuho Bank, Ltd.</p> <p>Advisor of the Company</p> <p>Director and Deputy President</p> <p>Representative Director and President</p> <p>Representative Director, President and CEO</p> <p>Representative Director and Chairman (current position)</p>	8,100 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has extensive experience and knowledge on the general business operations of the Group, and since joining the Company in May 2007, he has been appropriately fulfilling his duties with strong leadership. Therefore, the Company judges that he is qualified as Director of the Company.</p>				
2	<p>Yuto Matsumoto (November 19, 1960)</p> <p>Reelection</p> <p>Tenure as Director (At the conclusion of this meeting) 3 years</p> <p>Attendance at the Board of Directors Meetings during fiscal 2017 16/16 times</p>	<p>Apr. 1983</p> <p>June 2004</p> <p>Apr. 2010</p> <p>Apr. 2012</p> <p>Apr. 2013</p> <p>Apr. 2014</p> <p>June 2015</p> <p>Nov. 2016</p>	<p>Joined the Company</p> <p>Director and President of HODOGAYA CHEMICAL (U.S.A.), INC.</p> <p>General Manager of Color& Imaging Materials Division of the Company</p> <p>General Manager of Imaging Materials Division</p> <p>General Manager of Business Promotion Division</p> <p>Executive Officer and General Manager of Business Promotion Division</p> <p>Director and Managing Executive Officer</p> <p>Representative Director, President and CEO (current position)</p>	4,100 shares
<p>Reasons for nomination as candidate for Director</p> <p>After joining the Company in April 1983, he worked in the Research & Development Department, has engaged in operations of sales department including overseas business, and became Representative Director and President of the Company in November 2016. He has extensive experience and knowledge and has been appropriately fulfilling his duties. Therefore, the Company judges that he is qualified as Director of the Company.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Eiichi Sunada (June 24, 1951)	Apr. 1975 Joined The Industrial Bank of Japan, Limited June 2002 General Manager of Legal & Intellectual Property Department of the Company Apr. 2004 General Manager of Compliance Department June 2005 Executive Officer and General Manager of Compliance Department July 2006 Executive Officer and General Manager of Business Innovation Department June 2008 Executive Officer, General Manager of Internal Control Department and General Manager of IT Planning & Administration Department Apr. 2011 Managing Executive Officer and General Manager of Internal Control Department June 2014 Managing Executive Officer and General Manager of Legal Department June 2015 Director and Managing Executive Officer Jan. 2018 Director and Senior Managing Executive Officer (current position)	3,600 shares
	Reelection Tenure as Director (At the conclusion of this meeting) 3 years Attendance at the Board of Directors Meetings during fiscal 2017 15/16 times		
Reasons for nomination as candidate for Director Since joining the Company in June 2002, he has engaged in operations of Legal, Internal Control, Internal Auditors and IT Departments of the Group. He has extensive experience and knowledge for supervising these departments, and has been appropriately fulfilling his duties. Therefore, the Company judges he is qualified as Director of the Company.			

* There is no special interest between any of the candidates and the Company.

* The responsibilities of each candidate at the end of the fiscal year are stated on page 30 and 31 of this notice. (Only available in Japanese version)