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Securities Code: 4112

June 10, 2024

(Start date of measures for electronic provision: May 27, 2024)

To our shareholders:

Yuto Matsumoto

President

**Hodogaya Chemical Co., Ltd.**

1-9-2 Higashi-Shimbashi, Minato-ku, Tokyo

## Notice of the 166th Annual General Meeting of Shareholders

We are pleased to announce the 166th Annual General Meeting of Shareholders of Hodogaya Chemical Co., Ltd. (the “Company”), which will be held as indicated below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

The Company’s Website: [https://www.hodogaya.co.jp/investors/ir\\_library/convocation/](https://www.hodogaya.co.jp/investors/ir_library/convocation/) (in Japanese)

Website providing informational materials for the general meeting of shareholders: <https://d.sokai.jp/4112/teiji/> (in Japanese)

**If you will not be attending this General Meeting of Shareholders in person, you may exercise your voting rights beforehand either in writing, via Smart Exercise, or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 5:45 p.m., Monday, June 24, 2024 (Japan standard time).**

**1. Date and Time:** Tuesday, June 25, 2024 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  
(Please refer to the information map at the end of this notice.)

### **3. Purpose of the Meeting**

#### **Matters to be reported:**

1. The Business Report and the Consolidated Financial Statements for the 166th fiscal year (from April 1, 2023 to March 31, 2024), 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 166th fiscal year (from April 1, 2023 to March 31, 2024)

**Matters to be resolved:**

- |                |   |
|----------------|---|
| Proposal No. 1 | Election of Three Directors (Excluding Directors Who Are Audit & Supervisory Committee Members) |
| Proposal No. 2 | Election of One Director Who Is an Audit & Supervisory Committee Member                         |
| Proposal No. 3 | Election of One Substitute Director Who Is an Audit & Supervisory Committee Member              |

**Matters Decided Regarding the Convocation**

- For this General Meeting of Shareholders, we have decided to deliver paper-based documents stating the items subject to measures for electronic provision to shareholders who have requested delivery of paper-based documents, but the following items are not included in the paper-based documents to be delivered to shareholders in accordance with laws and regulations and Article 16, paragraph 2 of the Company's Articles of Incorporation.
- "Principal Offices, Plants and Laboratories," "Principal Lenders," "Status of Financial Auditor," "Matters Concerning Shares," "Enhancement and Strengthening of Corporate Governance," "Systems to Ensure Appropriateness of Operations," and "Basic Policies Regarding the Way a Person is to Control the Determination of Financial and Business Policies of the Company" of the Business Report
- "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" of the Consolidated Financial Statements
- "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" of the Non-consolidated Financial Statements

The Audit & Supervisory Committee and the Financial Auditor have audited the documents subject to audit, including the above matters.

- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the websites where the information is posted.
- When exercising voting rights by mail (in writing), if you submit the form without indicating your approval or disapproval for each proposal, it will be deemed that you indicated your approval.
- If you exercise your voting rights in duplicate both by mail (in writing) and via the internet, the Company will only deem your exercise via the internet valid.
- If you exercise your voting rights via the internet more than once, the last exercise shall be deemed to be valid.

The Company's Website: <https://www.hodogaya.co.jp/>

**Guide to the Exercise of Voting Rights****Attending the meeting in person**

Please bring the voting form sent with this notice to the meeting and submit it to the reception desk on the day of the meeting.

Date and Time: Tuesday, June 25, 2024, 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 voting form sent with this notice to the meeting and then return the form to the Company.

\* Please use the "Voting form writing protection sticker."

Deadline for Exercising Voting Rights: Received by 5:45 p.m. on Monday, June 24, 2024 (JST).

**Exercise of voting rights by Smart Vote or the internet**

Please access the website (<https://soukai.mizuho-tb.co.jp/>) via a smartphone or computer, and enter your vote of approval or disapproval of each proposal by using the voting right exercise code and password shown on the voting form sent with this notice to the meeting and following on-screen instructions. Please refer page 4. (Only available in Japanese version)

Deadline for Exercising Voting Rights: All data entry to be completed no later than 5:45 p.m. on Monday, June 24, 2024 (JST).

## Reference Documents for General Meeting of Shareholders

### Proposal No. 1 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>Yuto Matsumoto (November 19, 1960)</p> <p>Reelection</p> <p>Tenure as Director (At the conclusion of this meeting) 9 years</p> <p>Attendance at the Board of Directors Meetings during fiscal 2023 13/13 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 &amp; 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>	8,900 shares
<p>Reasons for nomination as candidate for Director</p> <p>After joining the Company in April 1983, he worked in the Research &amp; 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>				
2	<p>Kaoru Kasahara (July 18, 1956)</p> <p>Reelection</p> <p>Tenure as Director (At the conclusion of this meeting)* 4 years</p> <p>Attendance at the Board of Directors Meetings during fiscal 2023 13/13 times</p>	<p>Apr. 1981</p> <p>Apr. 2009</p> <p>Apr. 2010</p> <p>Apr. 2015</p> <p>June 2015</p> <p>Jan. 2018</p> <p>Nov. 2019</p> <p>June 2020</p>	<p>Joined the Company</p> <p>General Manager of Research Planning Management Department</p> <p>Executive Officer and General Manager of Research &amp; Development Department</p> <p>Executive Officer and Deputy Supervising Manager of Research &amp; Development Department</p> <p>Director and Managing Executive Officer</p> <p>Managing Executive Officer</p> <p>Senior Managing Executive Officer</p> <p>Director and Senior Managing Executive Officer (current position)</p>	6,100 shares
<p>Reasons for nomination as candidate for Director</p> <p>Since joining the Company in April 1981, he has engaged in operations of the research &amp; development and production departments. Currently, he has extensive experience and knowledge for supervising the Production Department of the Group, and has been appropriately fulfilling his duties. Therefore, the Company judges he is qualified as Director of the Company.</p> <p>* The period from June 2015 to December 2017 in which he served as Director is not included.</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	Shinichi Sato (January 9, 1960)	Apr. 1982      Joined The Long-Term Credit Bank of Japan, Limited (currently SBI Shinsei Bank, Limited) July 2000      Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.) Mar. 2014      Joined the Company June 2014      General Manager of Internal Control Department June 2015      General Manager of Internal Control Department and General Manager of Legal Department Apr. 2016      Executive Officer and General Manager of Internal Control Department Jan. 2018      Managing Executive Officer and General Manager of Internal Control Department Oct. 2023      Managing Executive Officer (current position)	3,200 shares
	New election	Tenure as Director (At the conclusion of this meeting) — years	
	Attendance at the Board of Directors Meetings during fiscal 2023 — times		
<p>Reasons for nomination as candidate for Director</p> <p>Since joining the Company in March 2014, he has engaged in operations of the Internal Control Department and Legal Department of the Group while utilizing his extensive experience and knowledge gained during his time in the banking field. Currently, he supervises internal control, human resources and promotion of sustainability, and has been appropriately fulfilling his duties. Therefore, the Company judges he is qualified as Director of the Company.</p>			

- \* 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 in “Matters Regarding Company Officers” of this notice. (Only available in Japanese version)
- \* The Company has entered into indemnification agreements as provided for in Article 430-2, paragraph (1) of the Companies Act with Yuto Matsumoto and Kaoru Kasahara.  
Under the indemnification agreements, the Company shall provide compensation for costs incurred under item (i) of the same paragraph, and losses incurred under item (ii) of the same paragraph, to the extent permitted by laws and regulations.  
If Yuto Matsumoto and Kaoru Kasahara are reelected, the Company plans to renew the relevant indemnification agreements with them.  
If the election of Shinichi Sato is approved, the Company plans to enter into the same indemnification agreement with him.
- \* The Company has entered into a directors and officers liability insurance policy (D&O insurance policy), under which all Directors are insureds, as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance Company.  
This insurance policy covers the damages payable and such costs as related litigation expenses incurred by the insured from claims for damages against the insured during the insurance period arising from acts (including nonfeasance) carried out by the insured in his/her capacity as an officer of the Company, and the premiums for the insured are fully borne by the Company.  
If each candidate is elected and assumes office as Director, they will be included as an insured under the insurance policy.  
The Company plans to renew the aforementioned insurance policy on December 1, 2024, which will be during every such candidate's term of office.

**Proposal No. 2** Election of One Director Who Is an Audit & Supervisory Committee Member

Director Satoshi Ebisui who is an Audit & Supervisory Committee Member will resign at the conclusion of this meeting.

Therefore, the Company proposes the election of one Director who is an Audit & Supervisory Committee Member. The term of office of a Director who is an Audit & Supervisory Committee Member to be elected as a substitute shall be until the expiration of the term of office of the retiring Director who is an Audit & Supervisory Committee Member, in accordance with the provisions of the Articles of Incorporation of the Company.

In addition, the consent of the Audit & Supervisory Committee has been obtained for this proposal.

The Candidate for Director who is an Audit & Supervisory Committee Member is as follows:

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
<p>Shinichi Matsuno (March 8, 1959)</p> <p>New election</p> <p>Tenure as Director (At the conclusion of this meeting) — years</p> <p>Attendance at the Board of Directors Meetings during fiscal 2023 — times</p>	<p>Apr. 1981      Joined the Company</p> <p>June 2002     General Manager of Purchasing Department</p> <p>Apr. 2009     General Manager of Corporate Planning Department</p> <p>Apr. 2011     Executive Officer and General Manager of Corporate Planning Department</p> <p>Apr. 2012     Executive Officer and General Manager of Koriyama Plant</p> <p>Apr. 2015     Executive Officer and Deputy Supervising Manager of Production Department</p> <p>June 2015     Director and Managing Executive Officer</p> <p>Jan. 2018     Executive Officer</p> <p>                  Director and Chairman of Hodogaya Construction Products Co., Ltd.</p> <p>Apr. 2020     President of KATSURA SANGYO CO., LTD. (current position)</p>	<p>6,200 shares</p>
<p>Reasons for nomination as candidate for Director who is an Audit &amp; Supervisory Committee Member</p> <p>Since joining the Company in April 1981, he has been widely involved in the Research &amp; Development, Purchasing, Sales and Corporate Planning Departments and operations of a plant as General Manager, and has a wide range of business experience and knowledge at the Company and Group companies. It is expected that he can take advantage of these for the business activities of the Company and appropriately fulfill his duties. Therefore, the Company judges he is qualified as Director who is an Audit &amp; Supervisory Committee Member. He was elected as a substitute Director who is an Audit &amp; Supervisory Committee Member in June 2021.</p>		

- \* There is no special interest between Shinichi Matsuno and the Company.
- \* Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has concluded an agreement with Directors who are Audit & Supervisory Committee Members to limit liability for damages stipulated in Article 423, paragraph (1) of the Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. In addition, if Shinichi Matsuno is elected, the Company plans to enter into the same limited liability agreement with him.
- \* The Company has entered into an indemnification agreement as provided for in Article 430-2, paragraph (1) of the Companies Act with Directors who are Audit & Supervisory Committee Members. Under the indemnification agreements, the Company shall provide compensation for costs incurred under item (i) of the same paragraph, and losses incurred under item (ii) of the same paragraph, to the extent permitted by laws and regulations. In addition, if Shinichi Matsuno is elected, the Company plans to enter into the same indemnification with him.
- \* The Company has entered into a directors and officers liability insurance policy (D&O insurance policy), under which all Directors are insureds, as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance Company. This insurance policy covers the damages payable and such costs as related litigation expenses incurred by the insured from claims for damages against the insured during the insurance period arising from acts (including nonfeasance) carried out by the insured in his/her capacity as an officer of the Company, and the premiums for the insured are fully borne by the Company. If Shinichi Matsuno is elected, he will be included as an insured under the insurance policy. The Company plans to renew the aforementioned insurance policy on December 1, 2024, which will be during every such candidate's term of office.

**Proposal No. 3** Election of One Substitute Director Who Is an Audit & Supervisory Committee Member

Shinichi Matsuno, who was elected as a substitute Director who is an Audit & Supervisory Board Member at the Company’s 165th Annual General Meeting of Shareholders held on June 27, 2023, will be elected as a Director who is an Audit & Supervisory Board Member if Proposal 2, “Election of One Director Who Is an Audit & Supervisory Committee Member,” is approved as originally proposed.

Therefore, the Company proposes the election of one substitute Director who is an Audit & Supervisory Committee Member as a substitute Director who is an Audit & Supervisory Committee Member that is not an Outside Director to be ready to fill a vacant position should the number of Directors who are Audit & Supervisory Committee Members fall below the number required by the laws and regulations.

The election in this proposal will be effective until the commencement of the Annual General Meeting of Shareholders relating to the last fiscal year ending within one year after the election. In addition, the consent of the Audit & Supervisory Committee Members has been obtained for this proposal.

The candidate for substitute Director who is an Audit & Supervisory Committee Member is as follows:

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
<p>Miki Tsukui (January 20, 1972)</p> <p>Candidate for Director (Substitute)</p>	<p>Apr. 1994      Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>Feb. 2011      Joined the Company</p> <p>Mar. 2011      Registered as an attorney at law</p> <p>Apr. 2016      General Manager of Legal Department</p> <p>Oct. 2022      General Manager of Legal Department and Deputy General Manager of Corporate Planning Department (current position)</p> <p>June 2024      Executive Officer and General Manager of Legal Department and Deputy General Manager of Corporate Planning Department (planned)</p>	<p>100 shares</p>
<p>Reasons for nomination as candidate for substitute Director</p> <p>She joined the Company in February 2011, has a longstanding involvement in the operations of the Legal Department and is qualified as an attorney at law. It is expected that she can take advantage of these for the business activities of the Company and appropriately fulfill her duties. Therefore, the Company judges she is qualified as substitute Director who is an Audit &amp; Supervisory Committee Member.</p>		

- \* There is no special interest between Miki Tsukui and the Company.
- \* If Miki Tsukui is elected as a Director who is an Audit & Supervisory Committee Member, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into a limited liability agreement to limit her liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations.
- \* If Miki Tsukui is elected as a Director who is an Audit & Supervisory Committee Member, the Company plans to enter into an indemnification agreement as provided for in Article 430-2, paragraph (1) of the Companies Act with her. Under the indemnification agreement, the Company shall provide compensation for costs incurred under item (i) of the same paragraph, and losses incurred under item (ii) of the same paragraph, to the extent permitted by laws and regulations.
- \* The Company has entered into a directors and officers liability insurance policy (D&O insurance policy), under which all Directors are insureds, as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance Company. This insurance policy covers the damages payable and such costs as related litigation expenses incurred by the insured from claims for damages against the insured during the insurance period arising from acts (including nonfeasance) carried out by the insured in his/her capacity as an officer of the Company, and the premiums for the insured are fully borne by the Company. If Miki Tsukui is elected as a Director who is an Audit & Supervisory Committee Member, the Company plans to include her as an insured in the aforementioned insurance policy.

The expertise, experience, and other backgrounds of each of Directors upon approval of Proposal No. 1 and Proposal No. 2 at the 166th Annual General Meeting of Shareholders are as follows. Seven skills have been selected for the skill matrix of the Board of Directors from the perspective of achieving the mid-term management plan “SPEED 25/30.”

- Four skills to perform basic functions as a company:  
“Corporate management” “Legal affairs & risk management” “Finance & accounting” “Human resources strategy”
- Two skills to respond to the Company’s core trinity (R&D, manufacturing, sales):  
“Business strategy” “R&D/ technology/ manufacturing”
- One skill to respond to the cross-border nature of the Company’s business fields:  
“Internationality”

Name	Gender	Corporate management	Legal affairs & risk management	Finance & accounting	Human resources strategy	Business strategy	R&D/ technology/ manufacturing	Internationality
Yuto Matsumoto	Male	●			●	●	●	●
Kaoru Kasahara	Male	●				●	●	
Shinichi Sato	Male		●	●	●			
Shinichi Matsuno	Male	●			●	●	●	
Shuji Kato (Outside)	Male	●			●	●		●
Masaki Sakai (Outside)	Male				●	●	●	●
Shinobu Fujino (Outside)	Female	●	●		●			

\* Outside Directors are signified with “Outside.”

\* The skill matrix includes the areas expected for each individual. It is not meant to be a comprehensive list of all forms of expertise and experience they may possess.