

Translation

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January 25, 2021

JSR Corporation

Eric Johnson, Representative Director, CEO

(Code #4185, Tokyo Stock Exchange)

Notice of Nomination of New Candidate for Outside Director

JSR Corporation announces that at a meeting held today the Board of Directors decided to nominate a new candidate for outside director, along with renominating three current outside directors. The election of these officers is scheduled to be formally decided upon approval at the 76th Ordinary General Meeting of Shareholders of the Company to be held on June 17, 2021.

1. Candidates for outside director

Name	Status
Yuzuru Matsuda	Reappointment
Shiro Sugata	Reappointment
Tadayuki Seki	Reappointment
(David) Robert Hale	Newly nominated

2. Reasons for nomination of new outside director

Mr. Robert Hale is a partner of ValueAct Capital Management L.P. ("ValueAct Capital"), a global investment firm which takes a long-term, collaborative approach to building value for all stakeholders. He has served on the Board of Directors of several of ValueAct Capital's portfolio companies, and has extensive experience helping companies manage, transform and grow their businesses. ValueAct Capital invested in JSR Corporation in 2020.

The Board believes that Mr. Hale will bring valuable outside perspective, experience and international understanding that will help the Company in making critical strategic decisions. Mr. Hale is committed

to supporting the enhancement of corporate value for all of JSR Group's stakeholders by contributing to board supervision and strengthening the Company's corporate governance by enhancing strategic decision-making.

3. Background of new nominee

Name	Career	
David Robert Hale (dob December 21, 1984)	9/2007	Joined The Parthenon Group (currently EY-Parthenon)
	1/2009	Assigned as Analyst to Strategic Value Capital, an investment subsidiary of The Parthenon Group
	6/2009	Senior Analyst, The Parthenon Group
	5/2010	Principal, The Parthenon Group
	1/2011	Joined ValueAct Capital Management L.P.
	12/2012	Vice President, ValueAct Capital Management L.P.
	5/2014	Partner, ValueAct Capital Management L.P. (present)
	3/2015	Director, MSCI Inc.
	8/2015	Director, Bausch Health Companies Inc. (present)
	6/2019	Director, Olympus (present)

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