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Securities Code: 4112

June 2, 2022

To our shareholders:

Yuto Matsumoto  
President  
**Hodogaya Chemical Co., Ltd.**  
1-9-2 Higashi-Shimbashi, Minato-ku, Tokyo

## Notice of the 164th Annual General Meeting of Shareholders

We are pleased to announce the 164th Annual General Meeting of Shareholders of Hodogaya Chemical Co., Ltd. (the “Company”), which will be held as indicated below.

Despite uncertainty regarding the end of the spread of the novel coronavirus disease (COVID-19), the Company has decided to hold this meeting, taking appropriate measures beforehand to avoid infection.

We encourage shareholders to exercise your voting rights prior to the meeting in writing or by Smart Vote or the internet. Regardless of your own state of health, you are urged to refrain from attending the meeting.

Please read the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:45 p.m. on Thursday, June 23, 2022 (JST).

**1. Date and Time:** Friday, June 24, 2022 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 164th fiscal year (from April 1, 2021 to March 31, 2022), 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 164th fiscal year (from April 1, 2021 to March 31, 2022)

#### Matters to be resolved:

- |                |   |
|----------------|---|
| Proposal No. 1 | Amendments to the Articles of Incorporation   |
| Proposal No. 2 | 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.

## **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: Friday, June 24, 2022, 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 Thursday, June 23, 2022 (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 enclosed voting form and following on-screen instructions. Please refer page 6. (Only available in Japanese version)

Deadline for Exercising Voting Rights: All data entry to be completed no later than 5:45 p.m. on Thursday, June 23, 2022 (JST).

\* If you exercise your voting right 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.

## Notice regarding measures to prevent the spread of the novel coronavirus disease (COVID-19)

### <Notice and request to our shareholders>

- To prevent the spread of the novel coronavirus disease (COVID-19), considering the health and safety of our shareholders as our highest priority, the Company recommends that you exercise your voting rights in writing or by Smart Vote or the internet, and refrain from attending the meeting in person.

Please exercise your voting rights so that your vote is received by 5:45 p.m. on Thursday, June 23, 2022 (JST).

Please refer page 6 of the Notice of the Annual General Meeting of Shareholders. (Only available in Japanese version)

- To reduce the risk of infection from contact, the social gathering after the meeting and the provision of gifts to attendants have been canceled.

Thank you for your understanding.

- Shareholders who plan to attend the meeting in person should pay close attention to their physical condition up to the date of the meeting. If you have any cold symptoms or are not feeling well, carefully consider whether to attend the meeting without attending unnecessarily.

### <Notice and request to our shareholders participating the meeting>

- On the day of the meeting, temperature check will be conducted at the entrance of the venue. Shareholders may be refused admission if they have a fever or in poor physical condition.
- We kindly ask for your cooperation to wear a medical mask and use alcohol disinfectant at the venue.
- We place the highest priority on the safety of our shareholders, and admission may be restricted to ensure social distance to the meeting.

### <Our measures>

- Officers and staff members will wear a medical mask.
- Officers and staff members will participate the meeting, after undergoing body temperature measurement tests and confirming their body condition at the day of the meeting.

If there are major changes regarding the General Meeting of Shareholders due to future developments, we will announce them via the Company website. (<https://www.hodogaya.co.jp/english/>)

## Reference Documents for General Meeting of Shareholders

### Proposal No. 1 Amendments to the Articles of Incorporation

#### 1. Reasons for the Amendment

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 16, 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 16, 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 16 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.

(Underlines indicate amended parts.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 16</u></p> <p><u>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.</u></p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u></p> <p><u>Article 16</u></p> <p><u>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.</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>

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u></p> <ol style="list-style-type: none"> <li data-bbox="821 241 1439 584">1. <u>The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 16 (Measures, etc. for Providing Information in Electronic Format) 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).</u></li> <li data-bbox="821 600 1439 752">2. <u>Notwithstanding the provision of the preceding paragraph, Article 16 of the pre-amended Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u></li> <li data-bbox="821 768 1439 920">3. <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></li> </ol>

**Proposal No. 2** 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	Yuto Matsumoto (November 19, 1960)	Apr. 1983	Joined the Company	7,800 shares		
	Reelection	June 2004	Director and President of HODOGAYA CHEMICAL (U.S.A.), INC.			
1	Tenure as Director (At the conclusion of this meeting) 7 years	Apr. 2010	General Manager of Color & Imaging Materials Division of the Company	7,800 shares		
		Apr. 2012	General Manager of Imaging Materials Division			
		Apr. 2013	General Manager of Business Promotion Division			
		Apr. 2014	Executive Officer and General Manager of Business Promotion Division			
		June 2015	Director and Managing Executive Officer			
		Nov. 2016	Representative Director, President and CEO (current position)			
		Attendance at the Board of Directors Meetings during fiscal 2021 16/16 times				
		Reasons for nomination as candidate for Director 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.				
2	Kaoru Kasahara (July 18, 1956)	Apr. 1981	Joined the Company	5,000 shares		
	Reelection	Apr. 2009	General Manager of Research Planning Management Department			
	Tenure as Director (At the conclusion of this meeting)* 2 years	Apr. 2010	Executive Officer and General Manager of Research & Development Department			
		Apr. 2015	Executive Officer and Deputy Supervising Manager of Research & Development Department			
	Attendance at the Board of Directors Meetings during fiscal 2021 (For meetings after the Director took office) 16/16 times	June 2015	Director and Managing Executive Officer			
		Jan. 2018	Managing Executive Officer			
		Nov. 2019	Senior Managing Executive Officer			
		June 2020	Director and Senior Managing Executive Officer (current position)			
Reasons for nomination as candidate for Director Since joining the Company in April 1981, he has engaged in operations of the research & development and production departments. Currently, he has extensive experience and knowledge for supervising the Research & Development Department and Production Department of the Group, and has been appropriately fulfilling his duties. Therefore, the Company judges he is qualified as Director of the Company. * The period from June 2015 to December 2017 in which he served as Director is not included.						

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	Kenji Tsujitsugu (November 12, 1962)  New election  Tenure as Director (At the conclusion of this meeting) — years  Attendance at the Board of Directors Meetings during fiscal 2021 — times	Apr. 1985      Joined The Industrial Bank of Japan, Limited Apr. 2013      Executive Officer, General Manager of Fukuoka Corporate Banking Division of Mizuho Corporate Bank, Ltd. July 2013      Executive Officer, General Manager of Fukuoka Corporate Banking Division of Mizuho Bank, Ltd. Apr. 2015      Managing Executive Officer, Head of Financial Institutions & Public Sector Business Unit of Mizuho Financial Group, Inc. Managing Executive Officer, Head of Financial Institutions & Public Sector Business Unit of Mizuho Bank, Ltd. Apr. 2016      Managing Executive Officer, Deputy Head of Corporate & Institutional Company of Mizuho Financial Group, Inc. Managing Executive Officer, Head of Public & Financial Institutions Business Division of Mizuho Securities Co., Ltd. Apr. 2019      Managing Executive Officer, in charge of Global Investment Banking of Mizuho Securities Co., Ltd. Apr. 2021      Managing Executive Officer (current position)	400 shares
Reasons for nomination as candidate for Director Since joining the Company in April 2021, he has engaged in operations of the Corporate Planning Department and Accounting Department of the Group while utilizing his extensive experience and knowledge gained during his time in the banking and securities field. Currently, he supervises the Accounting Department and assists in supervising the Corporate Planning Department, 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 pages 29 and 30 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 aforementioned indemnification agreements with them.

If the election of Kenji Tsujitsugu 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, 2022, which will be during every such candidate's term of office.