

(Note) The following documents have been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Securities Code 4228

May 31, 2018

To Our Shareholders

2-4-4 Nishitenma, Kita-ku, Osaka

Sekisui Plastics Co., Ltd.

Masato Kashiwabara

President and Representative Director

Notice of the 74th Ordinary General Meeting of Shareholders

Dear Shareholders,

You are cordially invited to attend the 74th Ordinary General Meeting of Shareholders.

For shareholders who are unable to attend the meeting, it is possible to exercise your voting right through mail or the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting right by 5:15 p.m. on Thursday, June 21, 2018.

1. Date and time: 10:00 a.m. on Friday, June 22, 2018

2. Place: Manyo no Ma Room, 3rd Floor, ANA Crowne Plaza Osaka Hotel,
1-3-1 Dojimahama, Kita-ku, Osaka

3. Objectives of meeting:

- Reporting matters:**
1. Report on contents of the Business Report, Consolidated and Non-consolidated Financial Statements for the 74th Business Term (from April 1, 2017, to March 31, 2018)
 2. Report on findings of audits from the accounting auditor and the Audit & Supervisory Board on the Consolidated Financial Statements

Agenda to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Nine (9) Directors
- Proposal 3:** Revision to Amount of Remunerations, etc. for Outside Directors

4. Instructions for exercising voting rights

(1) For voting right exercise by mail

Please indicate your approval or disapproval of proposals on the enclosed Form of Exercising the Voting Right, and return the form to us so that it will arrive by 5:15 p.m. on Thursday, June 21, 2018.

(2) For voting right exercise through the Internet

Using a personal computer, smartphone or mobile phone, please access the Company's designated website for exercising the voting right (<https://evote.tr.mufg.jp/>). Input the "Login ID" and "Temporary password" displayed on the enclosed Form of Exercising the Voting Right and follow the screen instructions to indicate your approval or disapproval of proposals. Please input your vote by 5:15 p.m. on Thursday, June 21, 2018.

If your right is exercised more than once through the Internet, the last exercise will only be accepted as valid.

(3) In case of duplication of voting right exercise by mail and through the Internet

The exercise through the Internet will only be accepted as valid.

5. Matters Concerning Internet Disclosure

Pursuant to the relevant laws and regulations and the provision of Article 16 of the Company's Articles of Incorporation, the following matters among documents to be attached, are posted on the Company's website (<http://www.sekisuiplastics.co.jp/>) and are not attached to this notice.

- (i) "System to ensure appropriate business operations and summary of the operating status of the relevant system" in the Business Report section
- (ii) "Consolidated statement of changes in net assets" in the Consolidated Financial Statements section
- (iii) "Notes to consolidated financial statements" in the Consolidated Financial Statements section
- (iv) "Statement of changes in net assets" in the Non-consolidated Financial Statements section
- (v) "Notes to non-consolidated financial statements" in the Non-consolidated Financial Statements section

6. Notification Method for Revisions of Matters Stated in the Reference

Documents for the General Meeting of Shareholders, etc.

Changes in the reference documents, business report or consolidated / non-consolidated financial statements, if any, will be posted on the Company's website located at (<http://www.sekisuiplastics.co.jp/>).

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- For shareholders attending the meeting, please present the enclosed Form of Exercising the Voting Right at the reception desk. We expect the reception desk to be very busy when the meeting is about to start. We appreciate your early arrival. The reception desk is presently scheduled to open at 9:00 a.m.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Board of Directors proposes that the appropriation of surplus be resolved as follows.

The issue of the year-end dividend

The Company regards profit distribution to shareholders as an important managerial issue. Our basic policy on profit distribution is to carry out stable payment of amounts that are in line with the trend of consolidated operating results while ensuring that sufficient retained earnings are allocated to strengthen the operating structure and future business development. For the dividend policy, the Company's target for the consolidated dividend payout ratio is 30-40%. After careful examination based on the aforementioned basic policy on profit distribution and dividend policy, the Company had decided to pay year-end dividends for the fiscal year under review of 15 yen per share.

- (1) Type of asset distributed as dividend:

Cash

- (2) Allocation of the asset distributed as dividend and the total amount thereof:

The proposed dividend amount: 15 yen per common share

The total dividend amount: 679,791,855 yen

Following the interim dividend of 12 yen per share paid on December 6, 2017, the annual dividend for this term will amount to 27 yen per share, an increase of 3 yen per share (when calculated based on the state after the share consolidation) from the previous term.

- (3) Effective date of distributing dividend from surplus:

June 25, 2018

Proposal 2: Election of Nine (9) Directors

The term of office of all 8 directors (including 2 outside directors) expires at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, it is proposed that the number of outside directors be increased by 1 person to further strengthen the corporate governance, and 9 directors, including 3 outside directors, be elected.

The candidates for directors are as follows.

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)		Number of shares of the Company held
1	(Reelection) Masato Kashiwabara 58 years old (June 29, 1959) (candidate for inside director) (Attendance rate) 100% at meetings of the Board of Directors	April 1983: Entered the Company June 2008: Director of the Company June 2011: Managing Director of the Company June 2013: Executive Vice President and Representative Director, Vice-chief Executive Officer of the Company June 2014: President and Representative Director, Chief Executive Officer of the Company (current position) (Significant concurrent positions outside the Company) Chairman of Japan Polystyrene Foamed Sheet Industry Association		137,167
Reason for nomination as candidate for Director Mr. Masato Kashiwabara has been properly supervising management as the President and Representative Director of the Company. At meetings of the Board of Directors, he provides sufficient and appropriate explanations about important issues in management, thus improving the decision-making functions of the Board of Directors. In addition, as Chief Executive Officer, he takes command of management and strives to improve sustainable corporate value. Because of the above, the Company judges him to be an appropriate person as a leader for realization of its long-term vision, and requests his continuous election as Director.				
Number of years in office since first appointment as Director Mr. Masato Kashiwabara is currently a director of the Company. His term of office as director is 10 years at the conclusion of this Ordinary General Meeting of Shareholders.				
2	(Reelection) Tetsuya Ikegaki 60 years old (March 13, 1958) (candidate for inside director) (Attendance rate) 100% at meetings of the Board of Directors	April 1980: Entered the Company June 2009: Director of the Company October 2009: General Manager of Planning Dept., The 1st Business Headquarters June 2013: Director, Managing Executive Officer of the Company General Manager of The 1st Business Headquarters June 2017: General Manager of Administration Headquarters (current position)		99,659
Reason for nomination as candidate for Director Mr. Tetsuya Ikegaki plays a role in management as General Manager of the Administration Headquarters, placing him responsible for administration divisions including personnel affairs, finance and accounting and legal affairs. Before then, he was engaged in finance and accounting and corporate planning divisions, business divisions and served as General Manager of business divisions and as a person in charge of the Company's core businesses, and he therefore has wide-ranging experience and abundant knowledge. Because of the abundant experience he has cultivated so far, the Company judges him to be an appropriate person for realizing sustainable improvement of corporate value, and requests his continuous election as Director.				
Number of years in office since first appointment as Director Mr. Tetsuya Ikegaki is currently a director of the Company. His term of office as director is 9 years at the conclusion of this Ordinary General Meeting of Shareholders.				

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)	Number of shares of the Company held
3	(Reelection) Tetsuharu Hirota 59 years old (January 24, 1959) (candidate for inside director) (Attendance rate) 100% at meetings of the Board of Directors	April 1984: Entered the Company June 2011: Director of the Company June 2013: Resigned from post of Director of the Company Executive Officer of the Company September 2013: Deputy General Manager of The 2nd Business Headquarters General Manager of Global Division Senior Manager of Global Business Planning Department Deputy General Manager of The 3rd Business Headquarters April 2014: Deputy General Manager of The 2nd Business Headquarters General Manager of Automotive Components & Shipping Systems Business Division March 2015: Deputy General Manager of The 2nd Business Headquarters June 2015: Managing Executive Officer of the Company May 2016: General Manager of The 2nd Business Headquarters June 2016: Director, Managing Executive Officer of the Company (current position)	60,596
Reason for nomination as candidate for Director Mr. Tetsuharu Hirota currently plays a role in management as General Manager of The 2nd Business Headquarters, placing him in control of new businesses and global business. Before then, he was engaged in business divisions and served as General Manager of business divisions, and he therefore has wide-ranging experience and abundant knowledge. Because of the abundant experience he has cultivated so far, the Company judges him to be an appropriate person for realizing sustainable improvement of corporate value, and requests his continuous election as Director. Number of years in office since first appointment as Director Mr. Tetsuharu Hirota is currently a director of the Company. His term of office as director is 2 years at the conclusion of this Ordinary General Meeting of Shareholders.			

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)		Number of shares of the Company held
4	(Reelection) Nobuyuki Tsujiwaki 55 years old (January 19, 1963) (candidate for inside director) (Attendance rate) 100% at meetings of the Board of Directors	April June June April June June	1985: Entered the Company 2011: Director of the Company 2013: Resigned from post of Director of the Company Executive Officer of the Company 2014: General Manager of Technology Headquarters 2015: Managing Executive Officer of the Company 2016: Director, Managing Executive Officer of the Company (current position)	64,429
Reason for nomination as candidate for Director Mr. Nobuyuki Tsujiwaki currently plays a role in management as General Manager of Technology Headquarters, placing him in control of the technology development divisions. Before then, he was engaged in the technology development division, and served as General Manager of Central R&D Laboratory, and as Technical General Manager of business divisions, and he therefore has wide-ranging experience and abundant knowledge. Because of the abundant experience he has cultivated so far, the Company judges him to be an appropriate person for realizing sustainable improvement of corporate value, and requests his continuous election as Director. Number of years in office since first appointment as Director Mr. Nobuyuki Tsujiwaki is currently a director of the Company. His term of office as director is 2 years at the conclusion of this Ordinary General Meeting of Shareholders.				
5	(Reelection) Tetsuya Shiota 59 years old (May 26, 1959) (candidate for inside director) (Attendance rate after he took office on June 23, 2017) 100% at meetings of the Board of Directors	April June June	1983: Entered the Company 2015: Executive Officer of the Company Deputy General Manager of The 1st Business Headquarters 2017: General Manager of The 1st Business Headquarters Director, Managing Executive Officer of the Company (current position)	25,604
Reason for nomination as candidate for Director Mr. Tetsuya Shiota currently plays a role in management as General Manager of The 1st Business Headquarters, placing him in charge of the Company's core businesses. Before then, he was engaged in business divisions, and served as President of significant subsidiaries, as General Manager of the business divisions, and as Deputy General Manager of The 1st Business Headquarters, and he therefore has wide-ranging experience and abundant knowledge. Because of the abundant experience he has cultivated so far, the Company judges him to be an appropriate person for realizing sustainable improvement of corporate value, and requests his continuous election as Director. Number of years in office since first appointment as Director Mr. Tetsuya Shiota is currently a director of the Company. His term of office as director is 1 year at the conclusion of this Ordinary General Meeting of Shareholders.				

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)	Number of shares of the Company held
6	(New election) Katsumi Sasaki 58 years old (May 5, 1960) (candidate for inside director)	April 1983: Entered the Company June 2012: Director of the Company June 2013: Resigned from post of Director of the Company Executive Officer of the Company General Manager of Planning Dept., The 2nd Business Headquarters General Manager of Planning Dept., The 3rd Business Headquarters April 2014: General Manager of Planning Dept., The 2nd Business Headquarters February 2017: Chief of Corporate Planning Center, Strategic Management Headquarters June 2017: Managing Executive Officer of the Company (current position)	54,856
Reason for nomination as candidate for Director Mr. Katsumi Sasaki currently plays a role in management as Chief of Corporate Planning Center, which is the core of the corporate planning division of the Company. Before then, he was engaged in the corporate planning divisions, and served as President of significant subsidiaries, and as General Manager of the Planning Dept. of the Business Headquarters. The Company judges him to be an appropriate person for realizing sustainable improvement of corporate value by assisting and engaging in the execution of duties carried out by top management, and requests his election as Director.			

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)		Number of shares of the Company held
7	(Reelection) Katsuya Amimoto 71 years old (June 10, 1947) (candidate for outside director) (candidate for independent director) (Attendance rate) 86% at meetings of the Board of Directors	April 1970: Entered Fujita-gumi Corporation (currently Fujita Corporation) April 2002: Executive Officer of Fujita Corporation June 2005: Representative Director and President of Fujita Corporation April 2008: Resigned from post of President of Fujita Corporation June 2008: Resigned from post of Representative Director of Fujita Corporation Part-time Adviser for Fujita Corporation June 2011: Director of the Company Resigned from post of Part-time Adviser for Fujita Corporation (current position)		16,079
Reason for nomination as candidate for Outside Director Mr. Katsuya Amimoto has engaged in corporate management for many years, and his abundant knowledge and experience will enable him to contribute to strengthening corporate governance by providing advice on the Company's business execution from an independent point of view. Therefore, the Company requests his continuous election as outside director. Number of years in office since first appointment as Outside Director Mr. Katsuya Amimoto is currently an outside director of the Company. His term of office as outside director is 7 years at the conclusion of this Ordinary General Meeting of Shareholders. Other matters concerning the candidate for Outside Director (1) Mr. Katsuya Amimoto has been reported as an independent director to the Tokyo Stock Exchange. The company plans that he will continue to be an independent director if his re-election is approved. (2) Mr. Katsuya Amimoto served as Representative Director of Fujita Corporation up until 2008. Although the Sekisui Plastics Group conducts product related trade and other transactions with Fujita Corporation, the amount of sales from the Sekisui Plastics Group was less than 0.01% of the Company's consolidated net sales in FY 2017. In addition, no order has been made from Fujita Corporation in FY 2017. He also fulfills the "Criteria for Appointment and Independence of Outside Directors and Outside Audit & Supervisory Board Members" prescribed by the Company. Therefore, the Company judges that he has sufficient independence from the Company.				

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)	Number of shares of the Company held
8	(Reelection) Hiroyuki Bamba 64 years old (January 27, 1954) (candidate for outside director) (candidate for independent director) (Attendance rate) 100% at meetings of the Board of Directors	April 1976: Entered Sumitomo Rubber Industries, Ltd. March 2000: Director of Sumitomo Rubber Industries, Ltd. March 2003: Executive Officer of Sumitomo Rubber Industries, Ltd. July 2003: Resigned from post of Executive Officer of Sumitomo Rubber Industries, Ltd. President and Representative Director of SRI Sports Limited (currently Sumitomo Rubber Industries, Ltd.) March 2011: Chairman and Representative Director of SRI Sports Limited March 2013: Resigned from post of Representative Director of Dunlop Sports Co. Ltd. March 2015: Resigned from post of Chairman and Director of Dunlop Sports Co. Ltd. Counselor to Dunlop Sports Co. Ltd. (Resigned from post in December 2017) June 2015: Director of the Company January 2018: Advisor to Sumitomo Rubber Industries, Ltd. (current position) (Significant concurrent positions outside the Company) Advisor to Sumitomo Rubber Industries, Ltd. Outside Director of Kobe Steel, Ltd.	4,909
Reason for nomination as candidate for Outside Director Mr. Hiroyuki Bamba has engaged in corporate management for many years, and his abundant knowledge and experience will enable him to contribute to strengthening corporate governance by providing advice on the Company's business execution from an independent point of view. Therefore, the Company requests his continuous election as outside director. Number of years in office since first appointment as Outside Director Mr. Hiroyuki Bamba is currently an outside director of the Company. His term of office as outside director is 3 years at the conclusion of this Ordinary General Meeting of Shareholders.			

Other matters concerning the candidate for Outside Director

- (1) Mr. Hiroyuki Bamba has been reported as an independent director to the Tokyo Stock Exchange. The company plans that he will continue to be an independent director if his re-election is approved.
- (2) Mr. Hiroyuki Bamba is serving as an Advisor to Sumitomo Rubber Industries, Ltd. There are no business relationships between Sumitomo Rubber Industries, Ltd. and the Sekisui Plastics Group. He also fulfills the “Criteria for Appointment and Independence of Outside Directors and Outside Audit & Supervisory Board Members” prescribed by the Company. Therefore, the Company judges that he has sufficient independence from the Company.
- (3) In October 2017, it was found that Kobe Steel, Ltd., where Mr. Hiroyuki Bamba has served as Outside Director, and its group companies had engaged in inappropriate conduct in falsifying or fabricating inspection data for products falling short of public standards or customer specifications, and shipping or delivering those products to customers as if they conformed to the public standards or customer specifications with regard to the products and services delivered by Kobe Steel Group. Although he was not aware of these facts until they came to light, he had regularly made recommendations concerning the company’s ideal structure as a corporation and recommendations from the perspective of promoting compliance on several occasions including at the meetings of the Board of Directors of Kobe Steel, Ltd., and has drawn attention to these matters. Since these facts came to light, he has expressed several opinions at the meetings of the Board of Directors of Kobe Steel, Ltd. regarding the investigation into the causes of the inappropriate conduct, safety verification, and the adequateness and validity of investigation methods. Furthermore, as a member of the Quality Governance Restructuring Deliberation Committee, he contributed to the establishment of measures to prevent recurrence by proactively expressing constructive opinions concerning measures for strengthening quality governance of Group companies, organizational reforms, awareness reforms, and use of external talents, as well as reinforcement of the functions of overseas holding companies, based on his knowledge and experience.

Candidate #	Name (Date of Birth)	Brief History and Position and Duties at the Company (Significant Concurrent Positions outside the Company)	Number of shares of the Company held
9	(New election) Morio Kubota 65 years old (November 23, 1952) (candidate for outside director) (candidate for independent director)	April 1977: Entered Okura & Co., Ltd. March 1996: Director of ORBCOMM Japan Planning Limited (currently ORBCOMM Japan Limited) August 1998: Resigned from Okura & Co., Ltd. June 2002: Representative Director, Managing Director of ORBCOMM Japan Limited October 2007: Resigned from post of Managing Director of ORBCOMM Japan Limited September 2017: Resigned from post of Representative Director of ORBCOMM Japan Limited October 2017: Counselor of ORBCOMM Japan Limited (current position)	0
Reason for nomination as candidate for Outside Director Mr. Morio Kubota has engaged in corporate management for many years, and his abundant knowledge and experience will enable him to contribute to strengthening corporate governance by providing advice on the Company's business execution from an independent point of view. Therefore, the Company requests his election as outside director. Other matters concerning the candidate for Outside Director (1) With the condition that this proposal be approved, Mr. Morio Kubota has been reported to the Tokyo Stock Exchange as an independent director. (2) Mr. Morio Kubota is serving as a Counselor to ORBCOMM Japan Limited. There are no business relationships between ORBCOMM Japan Limited and the Sekisui Plastics Group. He also fulfills the "Criteria for Appointment and Independence of Outside Directors and Outside Audit & Supervisory Board Members" prescribed by the Company. Therefore, the Company judges that he has sufficient independence from the Company.			

- Notes
- There are no special interests existing between each of the candidates and the Company.
 - In accordance with the Company's Articles of Incorporation, the Company concluded a limited liability agreement with Mr. Katsuya Amimoto and Mr. Hiroyuki Bamba to limit the liability provided in Article 423, paragraph (1) of the Companies Act. If their re-election is approved, the Company intends to continue the limited liability agreement with them. In addition, if the election of Mr. Morio Kubota is approved, the Company intends to enter into the limited liability agreement with him. The following is an outline of the content of the limited liability agreement.

A director (excluding Executive Director, etc.), with the limited liability agreement made, shall be liable for damages compensation up to the minimum liability amount as defined in Article 425, paragraph (1) of the Companies Act, provided that his/her duties are performed in good faith and without gross negligence.

(Reference)

Please refer to "Criteria for Appointment and Independence of Outside Directors and Outside Audit & Supervisory Board Members" prescribed by the Company, which is posted on the website of the Company.

(<http://www.sekisuiplastics.co.jp/ir/governance/pdf/policy.pdf>)

Proposal 3: Revision to Amount of Remunerations, etc. for Outside Directors

With regard to the amounts of remunerations, etc. for directors, a limitation on these amounts (up to 300 million yen per year; including a limitation of up to 20 million yen per year for outside directors) was approved at the 69th Ordinary General Meeting of Shareholders held on June 25, 2013, and has not changed to date.

As described in Proposal 2, it is proposed that the number of outside directors be increased by 1 person to further strengthen the corporate governance.

Accordingly, in order to respond to changes in the environment surrounding the outside directors, it is proposed that only the amounts of remunerations, etc. for outside directors be revised from “up to 20 million yen per year” to “up to 60 million yen per year,” while the limit of up to 300 million yen per year for directors remains unchanged.

In addition, although the current number of directors is 8 (including 2 outside directors), if Proposal 2 is approved, the number of directors will be 9 and that of outside directors will be 3.