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Securities identification code: 4091

May 31, 2016

To our shareholders:

Yujiro Ichihara
President and CEO

TAIYO NIPPON SANSO CORPORATION

1-3-26, Koyama, Shinagawa-ku, Tokyo, Japan

NOTICE OF THE 12TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 12th Ordinary General Meeting of Shareholders of Taiyo Nippon Sanso Corporation (the “Company”) , which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by one of the following means. Please exercise your voting rights by no later than 5:50 p.m., Monday, June 20, 2016 (Japan Standard Time) after reviewing the Reference Documents for the General Meeting of Shareholders as below.

[Exercise of Voting Rights by Mail]

Please indicate your approval or disapproval of each of the proposals in the enclosed Voting Rights Exercise Form and return it by mail so that it is received by the deadline as stated above.

[Exercise of Voting Rights via the Internet]

Please read “Instructions on Exercise of Voting Rights via Internet”, access our designated web site for exercising voting rights and enter your approval or disapproval by the deadline as stated above. (Japanese only)

[Internet Disclosure]

In accordance with laws and Article 17 of the Articles of Incorporation, of the total documents to be provided for this Ordinary General Meeting of Shareholders, the following items are posted in our web site and are not included in the documents attached to this notice of the General Meeting of Shareholders. (1) Notes to consolidated financial statements; (2) Notes to non-consolidated financial statements

The Company web site: <http://www.tn-sanso.co.jp>

The consolidated financial statements and non-consolidated financial statements, which were audited by the Audit & Supervisory Board Members for the preparation of the audit report and by the accounting auditor for the preparation of the accounting auditor’s report, include items that need to be presented as the notes to consolidated financial statements and notes to non-consolidated financial statements as well as those which are included in the documents attached.

Meeting Details

1. **Date and time:** Tuesday, June 21, 2016 at 10:00 a.m. (Japan Standard Time)
(Reception will open at 9:00 a.m.)
2. **Venue:** 15th Floor (Topaz 15), Shinagawa Prince Hotel, Main Tower
4-10-30, Takanawa, Minato-ku, Tokyo, Japan

3. **Purposes:**

Items to be reported:

1. Business Report and Consolidated Financial Statements, as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 12th Term (from April 1, 2015 to March 31, 2016)
2. Non-Consolidated Financial Statements for the 12th Term (from April 1, 2015 to March 31, 2016)

Items to be resolved:

- Proposal 1:** Appropriation of surplus
- Proposal 2:** Partial amendments to the Articles of Incorporation
- Proposal 3:** Election of ten (10) Directors
- Proposal 4:** Election of three (3) Audit & Supervisory Board Members

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of surplus

The Company proposes the appropriation of surplus as follows:

1. Matters related to year-end dividends

Our proposal on a year-end dividend for the current term is as follows, based on our dividend policy in consideration of the link to consolidated business results, in addition to our basic policy of returning profits to shareholders in a stable and continuous way and also taking account of internal reserves to improve/strengthen our financial footing.

As an interim dividend of 7 yen per share was paid last December, the annual dividend including the interim dividend is to reach 16 yen per share.

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

9 yen per common share of the Company

Total amount of dividends: 3,896,271,045 yen

(3) Effective date of distribution of dividends of surplus

June 22, 2016

2. Matters related to other appropriation of surplus

None

Proposal 2: Partial amendments to the Articles of Incorporation

1. Reason for proposal

In order to make it clearer to ensure effectiveness in supervising the management by the Board of Directors in an independent and objective way, Article 23 (Directors with special titles) of the Articles of Incorporation will be amended.

2. Details of the amendments

The details of the changes are as follows:

(Amended parts are underlined)

Current Articles of Incorporation	Proposed amendment
Article 23 Directors with special titles (Omitted)	Article 23 Directors with special titles (Unchanged)
2. <u>The Chairman of the Board and</u> the President and Director shall represent the company	2. The President and Director shall represent the company
3. (Omitted)	3. (Unchanged)

Proposal 3: Election of ten (10) Directors

The term of office of all eleven (11) Directors (Shotaro Yoshimura, Shinji Tanabe, Kunishi Hazama, Yujiro Ichihara, Tadashige Maruyama, Shigeru Amada, William J. Kroll, Hiroshi Katsumata, Akio Yamada, Mitsuhiro Katsumaru, Masanori Karatsu) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of ten (10) Directors (including two (2) Outside Directors).

The candidates for Directors are as follows:

No.	Name	Current position and responsibilities in the Company	
1	Shotaro Yoshimura	Chairman and Representative Director	Reelection
2	Kunishi Hazama	Vice Chairman and Representative Director, Supervising Industrial Gases Division and Medical Division	Reelection
3	Yujiro Ichihara	President and Representative Director, CEO	Reelection
4	Tadashige Maruyama	Executive Vice President and Representative Director, General Manager, Industrial Gases Division, & CSO	Reelection
5	Shigeru Amada	Director, Senior Managing Executive Officer, Deputy General Manager, Industrial Gases Division General Manager, Electronics Division	Reelection
6	William J. Kroll	Director, Senior Managing Executive Officer Responsible for U.S. Business General Manager, Global Innovation Division	Reelection
7	Hiroshi Katsumata	Director, Senior Managing Executive Officer, General Manager, Technological Affairs Division Responsible for Safety Control, Quality Assurance, Environment Management and Intellectual Property Management	Reelection
8	Akio Yamada	Director	Reelection Outside Director
9	Mitsuhiro Katsumaru	Director	Reelection Outside Director
10	Masanori Karatsu	Director	Reelection

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company
1	<p data-bbox="311 853 512 913">Shotaro Yoshimura (February 13, 1949)</p> <p data-bbox="288 958 395 981">Reelection</p> <p data-bbox="288 1039 552 1093">Number of the Company's shares owned</p> <p data-bbox="323 1111 379 1133">5,200</p> <p data-bbox="288 1155 560 1223">Years of service as Director</p> <p data-bbox="323 1200 395 1223">4 years</p> <p data-bbox="288 1245 520 1299">Attendance at Board of Directors' meetings</p> <p data-bbox="323 1317 499 1339">14 times/14 times</p>	<p data-bbox="576 315 1283 369">April, 1972 Joined Mitsubishi Chemical Industries Limited (present Mitsubishi Chemical Corporation)</p> <p data-bbox="576 383 1326 436">June, 2003 Executive Officer, General Manager, Consolidated Management Department, Mitsubishi Chemical Corporation</p> <p data-bbox="576 450 1334 566">October, 2005 Executive Officer, General Manager, Corporate Management Office, Mitsubishi Chemical Holdings Corporation Executive Officer, General Manager, Consolidated Management Department, Mitsubishi Chemical Corporation</p> <p data-bbox="576 580 1326 633">April, 2006 Managing Executive Officer, Mitsubishi Chemical Holdings Corporation, Managing Executive Officer, Mitsubishi Chemical Corporation</p> <p data-bbox="576 669 1353 786">June, 2006 Member of the Board, Managing Executive Officer, Mitsubishi Chemical Holdings Corporation Member of the Board, Managing Executive Officer, Mitsubishi Chemical Corporation</p> <p data-bbox="576 799 1345 916">April, 2009 Representative Director, Member of the Board, Managing Executive Officer, Mitsubishi Chemical Holdings Corporation Member of the Board, Managing Executive Officer, Mitsubishi Chemical Corporation</p> <p data-bbox="576 929 1326 1072">June, 2010 Representative Director, Member of the Board, Senior Managing Executive Officer, Mitsubishi Chemical Holdings Corporation Member of the Board, Senior Managing Executive Officer, Mitsubishi Chemical Corporation</p> <p data-bbox="576 1086 1345 1171">April, 2012 Representative Director, Member of the Board, Deputy Chief Executive Officer, Mitsubishi Chemical Holdings Corporation Member of the Board, Mitsubishi Plastics, Inc.</p> <p data-bbox="576 1184 1283 1207">June, 2012 Member of the Board, Taiyo Nippon Sanso Corporation</p> <p data-bbox="576 1220 1259 1274">April, 2014 Member of the Board, Mitsubishi Chemical Holdings Corporation</p> <p data-bbox="576 1288 1206 1310">June, 2014 Chairman and Representative Director (present)</p> <p data-bbox="576 1323 1110 1377">[Significant concurrent positions outside the Company] None</p> <p data-bbox="576 1404 1353 1713">[Reasons for selection as Director candidate] Shotaro Yoshimura has a wide range of experience in corporate management and administration divisions including financial affairs, accounting and business planning, having served as Representative Director and Deputy Chief Executive Officer at Mitsubishi Chemical Holdings Corporation. He has been Chairman and Representative Director of the Company since June 2014. In view of his career experience, we have nominated him as a candidate for a Director, expecting that his experience and insight will be utilized to strengthen the Company group's corporate governance and to supervise corporate management.</p> <p data-bbox="576 1740 1182 1794">[Special interest] Shotaro Yoshimura has no particular interest in the Company.</p> <p data-bbox="576 1821 1361 1928">*The above "Career summary, position and responsibilities" for Shotaro Yoshimura includes his positions and responsibilities in the last five years at Mitsubishi Chemical Holdings Corporation, which is our parent company, and at its subsidiary.</p>

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company
2	<p data-bbox="316 443 501 510">Kunishi Hazama (October 21, 1949)</p> <p data-bbox="290 555 395 577">Reelection</p> <p data-bbox="290 645 555 698">Number of the Company's shares owned</p> <p data-bbox="322 712 395 734">52,500</p> <p data-bbox="290 757 561 788">Years of service as Director</p> <p data-bbox="322 801 395 824">7 years</p> <p data-bbox="290 846 523 900">Attendance at Board of Directors' meetings</p> <p data-bbox="322 913 497 936">14 times/14 times</p>	<p data-bbox="577 318 1361 600"> April, 1972 Joined Nippon Sanso Corporation June, 2004 Executive Officer, General Manager, Chubu Branch June, 2007 Managing Executive Officer, General Manager, Chubu Branch June, 2009 Managing Director, General Manager, Chubu Branch June, 2010 Senior Managing Director, Gas Division October, 2012 Executive Vice President and Representative Director, General Manager, Gas Division and Electronics Division June, 2014 Vice Chairman and Representative Director, Supervising Industrial Gases Division and Medical Division (present) </p> <p data-bbox="577 622 1361 721"> [Significant concurrent positions outside the Company] Representative Director and President, K.K.Yahata Sanso Center Director and Chairman, Vietnam Japan Gas Joint Stock Company </p> <p data-bbox="577 734 1361 1048"> [Reasons for selection as Director candidate] Kunishi Hazama has a wide range of experience in human resource and industrial gases sales divisions. He was Executive Vice President and Representative Director of the Company after serving as General Manager of Gas Division. Since June 2014, he has been Vice Chairman and Representative Director of the Company. In view of his career experience, we have nominated him as a candidate for a Director, expecting that his experience and insight will be utilized to strengthen the Company group's corporate governance and to supervise corporate management. </p> <p data-bbox="577 1070 1361 1124"> [Special interest] Kunishi Hazama has no particular interest in the Company. </p>

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company
3	<p data-bbox="316 663 528 725">Yujiro Ichihara (November 13, 1951)</p> <p data-bbox="288 770 395 792">Reelection</p> <p data-bbox="288 853 552 949">Number of the Company's shares owned 69,600</p> <p data-bbox="288 965 560 1039">Years of service as Director 6 years</p> <p data-bbox="288 1055 520 1151">Attendance at Board of Directors' meetings 14 times/14 times</p>	<p data-bbox="576 315 1361 344">April, 1974 Joined Nippon Sanso Corporation</p> <p data-bbox="576 349 1361 472">June, 2005 Executive Officer, Deputy General Manager, Business Planning Division and General Affairs Division, Manager, Secretary's Office Manager, Corporate Audit Office</p> <p data-bbox="576 477 1361 551">June, 2008 Senior Executive Officer, General Manager, General Affairs Division Responsible for company-wide Internal Control</p> <p data-bbox="576 568 1361 642">June, 2010 Managing Director, General Manager, General Affairs Division Responsible for company-wide Internal Control</p> <p data-bbox="576 660 1361 734">June, 2012 Senior Managing Director, General Manager, Corporate Administration Division Responsible for company-wide Internal Control</p> <p data-bbox="576 752 1361 826">June, 2013 Executive Vice President, Member of the Board, General Manager, Corporate Administration Division Responsible for company-wide Internal Control</p> <p data-bbox="576 844 1361 918">April, 2014 Executive Vice President, Member of the Board, Responsible for Corporate Administration Division and Corporate Planning & Global Operations Division</p> <p data-bbox="576 936 1361 965">June, 2014 President and Representative Director, CEO</p> <p data-bbox="576 969 1361 999">June, 2015 President and Representative Director, and CEO (present)</p> <p data-bbox="576 1016 1361 1113">[Significant concurrent positions outside the Company] Director, Mitsubishi Chemical Holdings Corporation Director, The KAITEKI Institute, Inc.</p> <p data-bbox="576 1131 1361 1413">[Reasons for selection as Director candidate] Yujiro Ichihara has a wide range of experience in overseas businesses and corporate management divisions including financial affairs and business planning. He served as General Manager of Corporate Administration Division. Since June 2014 he has been the Company's President and Representative Director. In view of his career experience, we have nominated him as a candidate for a Director, expecting that his experience and insight will be utilized to promote the Company's group management.</p> <p data-bbox="576 1431 1361 1491">[Special interest] Yujiro Ichihara has no particular interest in the Company.</p>

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company
4	Tdashige Maruyama (September 9, 1950)	<p>April, 1973 Joined Taiyo Sanso Co., Ltd.</p> <p>June, 2004 Taiyo Toyo Sanso Co., Ltd. Executive Officer, General Manager, Osaka Branch</p> <p>October, 2004 Taiyo Nippon Sanso Corporation Executive Officer, General Manager, Kansai Branch</p> <p>June, 2007 Senior Executive Officer, Deputy General Manager, Gas Division</p> <p>June, 2008 Senior Executive Officer, General Manager, Kanto Branch</p> <p>June, 2009 Managing Director, General Manager, Kanto Branch</p> <p>June, 2010 Senior Managing Director, General Manager, Business Administration Division</p> <p>June, 2013 Executive Vice President, Member of the Board, General Manager, Business Administration Division</p> <p>June, 2014 Executive Vice President and Representative Director, General Manager, Industrial Gases Division</p> <p>April, 2015 Executive Vice President and Representative Director, General Manager, Industrial Gases Division, & CSO</p> <p>June, 2015 Executive Vice President and Representative Director, General Manager, Industrial Gases Division, & CSO (present)</p> <p>[Significant concurrent positions outside the Company] None</p> <p>[Reasons for selection as Director candidate] Tdashige Maruyama has a wide range of sales experience in industrial gases. He served as General Manager of Business Administration Division. Since June 2014 he has been the Company's Executive Vice President and Representative Director and General Manager of Industrial Gases Division. In view of his career experience, we have nominated him as a candidate for a Director, expecting that his experience and insight will be utilized to promote the Company's group management.</p> <p>[Special interest] Tdashige Maruyama has no particular interest in the Company.</p>
	Reelection	
	Number of the Company's shares owned	
	33,200	
	Years of service as Director	
	7 years	
	Attendance at Board of Directors' meetings	
	14 times/14 times	

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company
5	<p data-bbox="316 566 485 629">Shigeru Amada (March 27, 1953)</p> <p data-bbox="292 674 395 696">Reelection</p> <p data-bbox="292 757 552 853">Number of the Company's shares owned 15,400</p> <p data-bbox="292 875 560 943">Years of service as Director 6 years</p> <p data-bbox="292 958 520 1055">Attendance at Board of Directors' meetings 13 times/14 times</p>	<p data-bbox="579 315 1023 338">April 1975 Joined Taiyo Sanso Co., Ltd.</p> <p data-bbox="579 349 1294 472">June 2005 Executive Officer, Deputy General Manager, Electronics Division General Manager, Semiconductor Gas Division General Manager, West Japan Electronics Division</p> <p data-bbox="579 483 1362 528">June 2008 Senior Executive Officer, Deputy General Manager, Electronics Division</p> <p data-bbox="579 539 1305 595">June 2010 Managing Director, Deputy General Manager, Electronics Division</p> <p data-bbox="579 607 1257 663">June 2013 Senior Managing Director, Deputy General Manager, Electronics Division</p> <p data-bbox="579 674 1257 752">June 2014 Senior Managing Director, Deputy General Manager, Industrial Gases Division General Manager, Electronics Division</p> <p data-bbox="579 763 1342 853">June 2015 Director, Senior Managing Executive Officer, Deputy General Manager, Industrial Gases Division General Manager, Electronics Division (present)</p> <p data-bbox="579 875 1246 965">[Significant concurrent positions outside the Company] Representative Director and President, K.K. Kameyama Gas Center Representative Director and President, K.K. Sakai Gas Center</p> <p data-bbox="579 987 1358 1234">[Reasons for selection as Director candidate] Shigeru Amada has a wide range of sales experience in semiconductor material gases and industrial gases mainly for semiconductor- and liquid crystal-related customers. He is currently responsible for the sales division for the Company's electronics-related customers. In view of his career experience, we have nominated him as a candidate for a Director, expecting that his experience and insight will be utilized to promote the Company's group management.</p> <p data-bbox="579 1256 1145 1312">[Special interest] Shigeru Amada has no particular interest in the Company.</p>

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company
6	<p>William J. Kroll (November 29, 1944)</p> <p>Reelection</p> <p>Number of the Company's shares owned 0</p> <p>Years of service as Director 12 years</p> <p>Attendance at Board of Directors' meetings 11 times/14 times</p>	<p>November 2000 Vice President, Matheson Tri-Gas, Inc. December 2001 President and CEO, Matheson Tri-Gas, Inc. March 2004 Chairman, President and CEO, Matheson Tri-Gas, Inc. June 2004 Director, Taiyo Nippon Sanso Corporation January 2005 Chairman and CEO, Matheson Tri-Gas, Inc. December 2007 Chairman, President and CEO, Matheson Tri-Gas, Inc. July 2009 Chairman and CEO, Matheson Tri-Gas, Inc. January 2013 Chairman, Matheson Tri-Gas, Inc. (present) June 2013 Senior Managing Director, Taiyo Nippon Sanso Corporation June 2014 Senior Managing Director, General Manager, Global Innovation Division, Taiyo Nippon Sanso Corporation June 2015 Director, Senior Managing Executive Officer Responsible for U.S. Business General Manager, Global Innovation Division, Taiyo Nippon Sanso Corporation (present)</p> <p>[Significant concurrent positions outside the Company] Chairman, Matheson Tri-Gas, Inc.</p> <p>[Reasons for selection as Director candidate] William Kroll was engaged in industrial gasses business for many years in the US and served as the Chief Operating Officer at Matheson Tri-Gas, Inc., our US subsidiary, from 2001 to 2009. Currently, he is responsible for the Company group's US businesses and is also serving as the US subsidiary's Chairman and the Company's General Manager of Global Innovation Division. In view of his career experience, we have nominated him as a candidate for a Director, expecting that his experience and insight will be utilized to promote the Company's group management.</p> <p>[Special interest] William J. Kroll has no particular interest in the Company.</p>

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company
7	<p>Hiroshi Katsumata (April 1, 1952)</p> <p>Reelection</p> <p>Number of the Company's shares owned 23,600</p> <p>Years of service as Director 4 years</p> <p>Attendance at Board of Directors' meetings 14 times/14 times</p>	<p>April 1977 Joined Ministry of International Trade and Industry (present Ministry of Economy, Trade and Industry)</p> <p>February 1995 General Manager, Natural Resources Department, Chubu Bureau of International Trade and Industry</p> <p>June 1997 Deputy General Manager, Planning Department, New Energy and Industrial Technology Development Organization</p> <p>July 1999 Manager, Environmental Research and Technology Division, Planning and Coordination Bureau, Environment Agency (present Ministry of the Environment)</p> <p>December 2000 Manager, Vienna center, Japan External Trade Organization</p> <p>June 2003 Managing Director, Plastic Waste Management Institute</p> <p>June 2006 Joined Taiyo Nippon Sanso Corporation, Executive Officer, Deputy General Manager of Technological Affairs Division</p> <p>June 2009 Senior Executive Officer, Deputy General Manager of Technological Affairs Division</p> <p>June 2011 Senior Executive Officer, General Manager, Technological Affairs Division Responsible for Safety Control, Quality Assurance, Environment Management, and Intellectual Property Management</p> <p>June 2012 Managing Director, General Manager of Technological Affairs Division Responsible for Safety Control, Quality Assurance, Environment Management, and Intellectual Property Management</p> <p>June 2014 Senior Managing Director, General Manager of Technological Affairs Division Responsible for Safety Control, Quality Assurance, Environment Management, and Intellectual Property Management</p> <p>June 2015 Director, Senior Managing Executive Officer, General Manager, Technological Affairs Division Responsible for Safety Control, Quality Assurance, Environment Management, and Intellectual Property Management (present)</p> <p>[Significant concurrent positions outside the Company] None</p> <p>[Reasons for selection as Director candidate] Hiroshi Katsumata was involved in industry, energy and environment administration for many years at the Ministry of Economy, Trade and Industry. After joining the Company, he was responsible for Safety Control, Quality Assurance, Environment Management and Intellectual Property Management. Currently, he is serving as General Manager of Technological Affairs Division. In view of his career experience, we have nominated him as a candidate for a Director, expecting that his experience and insight will be utilized to promote the Company's group management.</p> <p>[Special interest] Hiroshi Katsumata has no particular interest in the Company.</p>

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company
8	<p data-bbox="288 734 517 801">Akio Yamada (September 25, 1943)</p> <p data-bbox="288 846 395 869">Reelection</p> <p data-bbox="288 891 453 913">Outside Director</p> <p data-bbox="288 969 549 1070">Number of the Company's shares owned 0</p> <p data-bbox="288 1081 501 1182">Years of service as an Outside Director 1 year</p> <p data-bbox="288 1193 517 1294">Attendance at Board of Directors' meetings 11 times/11 times</p>	<p data-bbox="576 315 1299 338">April 1967 Joined General Secretariat, Japan Fair Trade Commission</p> <p data-bbox="576 349 1273 405">June 1996 Director General, Trade Practices Department, General Secretariat, Japan Fair Trade Commission</p> <p data-bbox="576 416 1321 472">June 1997 Director General, Investigation Bureau, General Secretariat, Japan Fair Trade Commission</p> <p data-bbox="576 483 1251 539">June 1998 Director General, Economic Affairs Bureau, General Secretariat, Japan Fair Trade Commission</p> <p data-bbox="576 551 1219 573">June 2000 Secretary General, Japan Fair Trade Commission</p> <p data-bbox="576 584 1187 607">December 2003 Commissioner, Japan Fair Trade Commission</p> <p data-bbox="576 618 1091 640">April 2009 Senior Advisor, Jones Day (present)</p> <p data-bbox="576 651 1171 674">June 2010 Corporate auditor, Daiichi Sankyo Co., Ltd.</p> <p data-bbox="576 685 1331 707">March 2014 Corporate auditor, The Yokohama Rubber Co., Ltd. (present)</p> <p data-bbox="576 719 1123 741">June 2014 Director, Watahan & Co., Ltd. (present)</p> <p data-bbox="576 752 1251 775">June 2015 Director, Taiyo Nippon Sanso Corporation (present)</p> <p data-bbox="576 786 1114 808">[Significant concurrent positions outside the Company]</p> <p data-bbox="576 819 852 842">Senior Advisor, Jones Day</p> <p data-bbox="576 853 1091 875">Corporate auditor, The Yokohama Rubber Co., Ltd.</p> <p data-bbox="576 887 979 909">Director, Watahan & Co., Ltd. (present)</p> <p data-bbox="576 920 1011 943">[Reasons for selection as Director candidate]</p> <p data-bbox="576 954 1361 1234">Akio Yamada assumed important responsibilities at the Japan Fair Trade Commission. Currently, he is serving as Senior Advisor to a law office offering global services and also as an Outside Director at two companies. We have nominated him as a candidate for an Outside Director, expecting that his rich experience and expertise will be utilized to our group's management. Although he has no experience in corporate management other than his responsibilities as an Outside Director, we believe that he should be able to accomplish his job responsibilities as an Outside Director appropriately for the reasons mentioned above.</p> <p data-bbox="576 1256 740 1279">[Special interest]</p> <p data-bbox="576 1290 1123 1312">Akio Yamada has no particular interest in the Company.</p> <p data-bbox="576 1335 963 1357">[Notification of Independent Directors]</p> <p data-bbox="576 1368 1331 1491">Akio Yamada is a candidate for an Outside Director. He satisfies the required conditions for Independent Directors based on the Securities Listing Regulations of the Tokyo Stock Exchange. We have notified the Tokyo Stock Exchange of him as an Independent Director.</p> <p data-bbox="576 1514 1075 1536">[Overview of agreement with limitation of liability]</p> <p data-bbox="576 1547 1361 1729">With respect to liability for compensation for damage provided by Article 423, Paragraph 1 of the Companies Act, the Company and Akio Yamada have signed an agreement with limitation of liability that sets a limit on his compensation for damage at the amount stipulated by laws and regulations based on the provisions stipulated in Article 427, Paragraph 1 of the Companies Act. We plan to maintain the agreement if he is re-appointed as a Director.</p>

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company
9	<p>Mitsuhiro Katsumaru (October 10, 1951)</p> <p>Reelection Outside Director</p> <p>Number of the Company's shares owned 0</p> <p>Years of service as an Outside Director 1 year</p> <p>Attendance at Board of Directors' meetings 11 times/11 times</p>	<p>April 1978 Appointed as a Public Prosecutor assigned to Tokyo District Public Prosecutors Office</p> <p>July 1989 First Secretary, Embassy of Japan in Germany</p> <p>June 2000 Director of the Criminal Affairs Division, Criminal Affairs Bureau, Ministry of Justice</p> <p>June 2001 Director of the General Affairs Division, Criminal Affairs Bureau, Ministry of Justice</p> <p>January 2003 Director of Finance Division, Minister's Secretariat of Ministry of Justice</p> <p>April 2005 Assistant Vice Minister of Ministry of Justice Responsible for General Policy Integration</p> <p>December 2005 Chief Prosecutor, Fukui District Public Prosecutors Office</p> <p>June 2007 Chief Prosecutor, Mito District Public Prosecutors Office</p> <p>October 2008 Chief Prosecutor, Saitama District Public Prosecutors Office</p> <p>January 2010 Director of the Public Security Department in Supreme Public Prosecutors Office</p> <p>December 2010 Superintending Prosecutor, Takamatsu High Public Prosecutors Office</p> <p>June 2012 Superintending Prosecutor, Hiroshima High Public Prosecutors Office</p> <p>July 2014 Retired from Superintending Prosecutor</p> <p>October 2014 Registered as an attorney</p> <p>June 2015 Director, Taiyo Nippon Sanso Corporation (present)</p> <p>[Significant concurrent positions outside the Company] Attorney, Shiba International law offices</p> <p>[Reasons for selection as Director candidate] While Mitsuhiro Katsumaru is currently engaged in attorney activities, he previously assumed important responsibilities at the Ministry of Justice and the Public Prosecutors Office. We have nominated him as a candidate for an Outside Director, expecting that his rich experience and expertise as a public prosecutor and as a lawyer will be utilized to the Company group's management.</p> <p>[Special interest] Mitsuhiro Katsumaru has no particular interest in the Company.</p> <p>[Notification of Independent Directors] Mitsuhiro Katsumaru is a candidate for an Outside Director. He satisfies the required conditions for Independent Directors based on the Securities Listing Regulations of the Tokyo Stock Exchange. We have notified the Tokyo Stock Exchange of him as an Independent Director.</p> <p>[Overview of agreement with limitation of liability] With respect to liability for compensation for damage provided by Article 423, Paragraph 1 of the Companies Act, the Company and Mitsuhiro Katsumaru have signed an agreement with limitation of liability that sets a limit on his compensation for damage at the amount stipulated by laws and regulations based on the provisions stipulated in Article 427, Paragraph 1 of the Companies Act. We plan to maintain the agreement if he is re-appointed as a Director.</p>

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company
10	<p>Masanori Karatsu (December 10, 1952)</p> <p>Reelection</p> <p>Number of the Company's shares owned 0</p> <p>Years of service as Director 1 year</p> <p>Attendance at Board of Directors' meetings 11 times/11 times</p>	<p>April 1977 Joined Mitsubishi Chemical Industries Limited (present Mitsubishi Chemical Corporation)</p> <p>June 2006 Executive Officer, General Manager, Carbon Division, Mitsubishi Chemical Corporation</p> <p>April 2007 Executive Officer, General Manager, Carbon Division, Mitsubishi Chemical Corporation</p> <p>April 2010 Executive Officer, Mitsubishi Chemical Holdings Corporation Corporate Officer, General Manager, Carbon Division, Mitsubishi Chemical Corporation</p> <p>June 2010 Managing Executive Officer, General Manager, Carbon Division, Mitsubishi Chemical Corporation Managing Executive Officer, Mitsubishi Chemical Holdings Corporation</p> <p>April 2011 Representative Director, Managing Executive Officer, Mitsubishi Chemical Corporation Managing Executive Officer, Mitsubishi Chemical Holdings Corporation</p> <p>April 2014 Representative Director, Senior Managing Executive Officer, Mitsubishi Chemical Corporation Senior Managing Executive Officer, Mitsubishi Chemical Holdings Corporation</p> <p>June 2015 Representative Director, Senior Managing Executive Officer, Mitsubishi Chemical Corporation Senior Managing Executive Officer, Mitsubishi Chemical Holdings Corporation Director, Taiyo Nippon Sanso Corporation</p> <p>April 2016 Senior Managing Executive Officer, Mitsubishi Chemical Holdings Corporation Director, Taiyo Nippon Sanso Corporation (present)</p> <p>[Significant concurrent positions outside the Company] Senior Managing Executive Officer, Mitsubishi Chemical Holdings Corporation</p> <p>[Reasons for selection as Director candidate] Masanori Karatsu has a wide range of experience in production management of chemical products. He has been engaged in corporate management as Managing Executive Officer at Mitsubishi Chemical Corporation and Mitsubishi Chemical Holdings Corporation. In view of his career experience, we have nominated him as a candidate for a Director, expecting that his experience and insight will be utilized for the Company group's management supervision.</p> <p>[Special interest] Masanori Karatsu has no particular interest in the Company.</p> <p>*The above "Career summary, position and responsibilities in the Company" for Masanori Karatsu includes his positions and responsibilities at present and in the last five years at Mitsubishi Chemical Holdings Corporation, which is our parent company, and at its subsidiary.</p>

Notes:

1. For Akio Yamada and Mitsuhiro Katsumaru, their attendance at Board of Directors' meetings refers to the fiscal 2015 meetings held since their appointments as Directors at the Company in June 2015.
2. Years of service as Director are as of the closing of this General Meeting of Shareholders.

Proposal 4: Election of three (3) Audit & Supervisory Board Members

The terms for Audit & Supervisory Board Members Ichiro Yumoto and Kazuo Yoshida will expire at the conclusion of this General Meeting of Shareholders, and Audit & Supervisory Board Member Kiyoshi Fujita will resign at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of three (3) Audit & Supervisory Board Members.

Of the Audit & Supervisory Board Member candidates, Kinji Mizunoe is to be elected as a substitute for Audit & Supervisory Board Member Kiyoshi Fujita. Therefore, the term for the substitute Audit & Supervisory Board Member will expire at the time of expiration for the resigning Audit & Supervisory Board Member, in accordance with the provisions stipulated by the Articles of Incorporation of the Company.

The Audit & Supervisory Board has given its consent to this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name (Date of birth)	Career summary, position in the Company
1	<p data-bbox="368 757 560 819">Kinji Mizunoe (February 1, 1952)</p> <p data-bbox="328 869 459 891">New election</p> <p data-bbox="328 943 587 1037">Number of the Company's shares owned 27,700</p>	<p data-bbox="608 315 1327 1137"> April 1975 Joined Taiyo Sanso Co., Ltd. June 2006 Executive Officer, General Manager, Accounting Department and Affiliated Companies Department of Corporate Administration Division June 2008 Executive Officer, Deputy General Manager, Corporate Administration Division General Manager, Accounting Department June 2009 Senior Executive Officer, Deputy General Manager, Corporate Administration Division General Manager, Accounting Department June 2012 Managing Director, Deputy General Manager, Corporate Administration Division General Manager, Accounting Department Responsible for Internal Control for financial reporting April 2013 Managing Director, Deputy General Manager, Corporate Administration Division Responsible for Internal Control for financial reporting April 2014 Managing Director, General Manager, Corporate Administration Division Responsible for company-wide Internal Control Responsible for Internal Control for financial reporting June 2015 Managing Executive Officer and CCO, General Manager, Corporate Administration Division, Responsible for company-wide Internal Control, Responsible for Internal Control for financial reporting (present) </p> <p data-bbox="608 1160 1142 1216">[Significant concurrent positions outside the Company] None</p> <p data-bbox="608 1238 1318 1458">[Reasons for selection as Audit & Supervisory Board Member candidate] Kinji Mizunoe has a wide range of experience in accounting responsibilities. He has been serving as General Manager of Corporate Administration Division since fiscal 2014. In view of his career experience, we have nominated him as a candidate for an Audit & Supervisory Board Member, expecting that his experience and insight will be utilized for the Company's audit system.</p> <p data-bbox="608 1480 1169 1538">[Special interest] Kinji Mizunoe has no particular interest in the Company.</p>

No.	Name (Date of birth)	Career summary, position in the Company
2	Kazunari Higuchi (January 3, 1957)	<p>April 1980 Joined The Fuji Bank, Limited (present Mizuho Bank, Ltd.)</p> <p>April 2009 Executive Officer, General Manager, Operational Audit Division, Mizuho Corporate Bank, Ltd. (present Mizuho Bank, Ltd.)</p> <p>April 2010 Adviser, Mizuho Research Institute Ltd.</p> <p>May 2010 Managing Executive Officer, Mizuho Research Institute Ltd.</p> <p>June 2011 President and Representative Director, UC Card Co., Ltd.</p> <p>April 2016 Adviser, UC Card Co., Ltd. (present)</p> <p>[Significant concurrent positions outside the Company] None</p> <p>New election Outside Corporate Auditor</p> <p>[Reasons for selection as Audit & Supervisory Board Member candidate] Kazunari Higuchi has many years of career experience at a financial institution. We have nominated him as a candidate for an Outside Audit & Supervisory Board Member, expecting that his rich experience and wide-ranging expertise will be utilized for the Company's audit system.</p> <p>[Special interest] Kazunari Higuchi has no particular interest in the Company.</p> <p>[Notification of Independent Members] Kazunari Higuchi is a candidate for an Outside Audit & Supervisory Board Member. He satisfies the required conditions for Independent Member of Audit & Supervisory Board based on the Securities Listing Regulations of the Tokyo Stock Exchange. We plan to notify the Tokyo Stock Exchange of him as an Independent Member upon condition that this proposal is approved and resolved.</p>
	Number of the Company's shares owned	0

No.	Name (Date of birth)	Career summary, position in the Company
3	Naoya Fujimori (July 19, 1954) New election Outside Corporate Auditor Number of the Company's shares owned 0	April 1978 Joined Mitsubishi Chemical Industries Limited (present Mitsubishi Chemical Corporation)
		February 2001 Group Manager, Accounting Department, Mitsubishi Chemical Corporation
		June 2003 General Manager, Accounting Department, Nippon Kasei Chemical Co., Ltd.
		June 2010 General Manager, Accounting Department, Mitsubishi Chemical Logistics Corporation
		June 2012 Director, General Manager, Accounting Department, Mitsubishi Chemical Logistics Corporation
		April 2014 Director, Executive Officer, Responsible for Accounting, LSI Medience Corporation
		October 2014 Director, Executive Officer, General Manager, Administration Department, LSI Medience Corporation
		March 2016 Retired from LSI Medience Corporation
		April 2016 Advisor, Taiyo Nippon Sanso Corporation (present)
	[Reasons for selection as Audit & Supervisory Board Member candidate] Naoya Fujimori has career experience in the Accounting Department at chemical products companies etc. We have nominated him as a candidate for an Outside Audit & Supervisory Board Member, expecting that his expertise and experience will be utilized for the Company's audit system.	
	[Special interest] Naoya Fujimori has no particular interest in the Company.	
	*The above "Career summary, position and responsibilities in the Company" for Naoya Fujimori includes his positions and responsibilities in the last five years at Mitsubishi Chemical Logistics Corporation and LSI Medience Corporation, both of which are our special affiliates.	