

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Security Code: 4042

June 4, 2019

Dear Shareholders,

Toshinori Yamamoto, President

Tosoh Corporation

4560 Kaisei-cho, Shunan City, Yamaguchi Prefecture

Notice of the 120th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 120th Ordinary General Meeting of Shareholders of Tosoh Corporation (the “Company”). The meeting will be held as described below.

- 1. Date and Time:** Wednesday, June 26, 2019, at 10:00 a.m. (Reception opens at 9:00 a.m.) (JST)
- 2. Venue:** Conference room, Tosoh Club
1-10-28, Shimizu, Shunan City, Yamaguchi Prefecture

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 120th Fiscal Year (from April 1, 2018 to March 31, 2019), as well as the audit reports of the Independent Auditors and the Board of Corporate Auditors for the Consolidated Financial Statements
2. Non-Consolidated Financial Statements for the 120th Fiscal Year (from April 1, 2018 to March 31, 2019)

Matters to be resolved:

- Proposal 1:** Election of Seven (7) Directors
- Proposal 2:** Election of One (1) Corporate Auditor
- Proposal 3:** Election of Two (2) Substitute Corporate Auditors

- Please present the enclosed “Voting Rights Exercise Form” to the receptionist when you attend the Meeting in person. For the purpose of saving resources, please be sure to bring this notice with you.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or electromagnetically (Internet, etc.). Please review the attached Reference Documents for the General Meeting of Shareholders and exercise voting rights by 5:00 p.m., Tuesday, June 25, 2019 (JST). In the event votes are submitted by both post and the Internet, etc., only the vote submitted by the Internet, etc. shall be deemed valid.

Notes:

- Among the documents to be provided in this notice, the following items are posted on the Company’s website (these items posted on the Company’s website are Japanese version only) in accordance with the laws and regulations and Article 16 of the Articles of Incorporation of the Company. Accordingly, the documents attached to this notice do not include these items.
 1. “Consolidated Statement of Changes in Net Assets” and “Notes to Consolidated Financial Statements” among Consolidated Financial Statements
 2. “Non-Consolidated Statement of Changes in Net Assets” and “Notes to Non-Consolidated Financial Statements” among Non-Consolidated Financial Statements

In addition, the attached documents are included in the scope of audits by Corporate Auditors and Independent Auditors for preparing the audit reports (Japanese version only).

- If any modifications are made to items in the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, or Non-Consolidated Financial Statements, those changes will be posted on our website immediately.
- The Company no longer sends a notice of resolutions to save resources. After the conclusion of the Ordinary General Meeting of Shareholders, the resolutions will be posted on our website.

Company website: <https://www.tosoh.co.jp>

Guide for Exercising Voting Rights

The exercise of voting rights at the General Meeting of Shareholders is an important right of shareholders. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise voting rights. There are three ways to exercise voting rights.

Shareholders attending the Meeting in person



Exercise voting rights by submitting your voting form to reception

Please bring this Notice of the Ordinary General Meeting of Shareholders and submit the enclosed Voting Rights Exercise Form to the receptionist when you attend the Meeting in person.

Please bring the Voting Rights Exercise Form.

Date and Time of the General Meeting of Shareholders

Wednesday, June 26, 2019, at 10:00 a.m. (Reception opens at 9:00 a.m.) (JST)

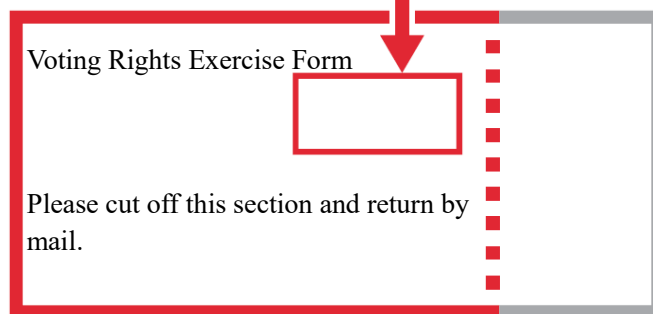
Shareholders unable to attend the Meeting in person



Exercise voting rights by mail

Please indicate your approval or opposition to each proposal on the enclosed Voting Rights Exercise Form, and then return the form by mail.

Please indicate your approval or opposition to each proposal.



Voting Deadline

Votes must reach us no later than 5:00 p.m., Tuesday, June 25, 2019 (JST).

Guide to Fill Out the Voting Rights Exercise Form

Please indicate your approval or opposition to each proposal here.

Proposals 1, 2, and 3

To approve all candidates..... Write a circle in the “For” field

To oppose all candidates..... Write a circle in the “Against” field

To oppose some of the candidates..... Write a circle in the “For” field and fill in the number of the candidates to oppose on the blank.

* In the event voting rights are exercised both in writing (post) and via the Internet, etc., the votes submitted via the Internet, etc. shall be deemed valid. In addition, if you exercise your voting rights multiple times via the Internet, etc., only the last vote shall be deemed valid.



Exercise voting rights via the Internet, etc.

Please access the voting website designated by the Company and indicate your approval or opposition to each proposal by following the instructions on the screen.

Voting Website: <https://www.web54.net>

Voting Deadline

Votes must be done no later than 5:00 p.m., Tuesday, June 25, 2019 (JST).

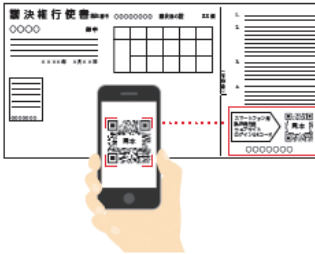
Guide for Exercising Voting Rights Electronically via the Internet, etc.

How to scan QR code

“Smart Vote”

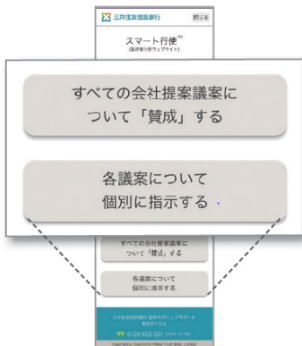
You can log in the voting website by scanning the QR code without entering your voting rights exercise code and password. *

*Your device must already have the ability to access content scanned via QR code.



1. Please scan QR code provided at the bottom right of the Voting Rights Exercise Form.

*QR Code is registered trademarks of DENSO WAVE INCORPORATED.



2. Please follow the directions that appear on the screen to input approval or disapproval to each proposal.

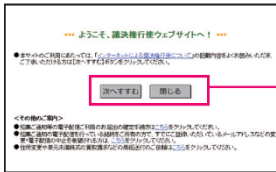
Note that exercising voting rights by using “Smart Vote” method is available only once.

If you need to change your votes after exercising your voting rights, please log in the voting website for a PC by using your voting rights exercise code and password provided on the Voting Rights Exercise Form and exercise your voting rights again.

*If you rescan the QR code, you can access the voting website for a PC.

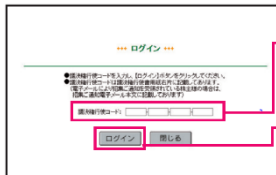
How to enter voting rights exercise code and password

Voting Website: <https://www.web54.net>



1. Access the voting website

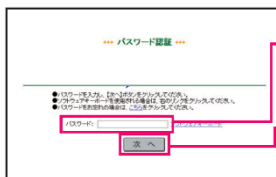
Click [Next].



2. Enter your “voting rights exercise code” included in the Voting Rights Exercise Form.

Enter “voting rights exercise code.”

Click [Login].



3. Enter your “password” included in the Voting Rights Exercise Form.

Enter your “password.”

Click [Next].

Please indicate your approval or opposition to each proposal by following the voting instructions on the subsequent screens.

If you have any inquiries about the operation of a PC, a cellular phone or a smartphone regarding the exercise of voting rights via the Internet, contact the following:

Dedicated Phone Line of Stock Transfer Agency “Web Support,” Sumitomo Mitsui Trust Bank, Limited
Telephone: 0120-652-031 (Toll-free)
(Business hours: 9:00 a.m. to 9:00 p.m.)

Exercise of voting rights via the voting rights electronic exercise platform (for institutional investors)

Institutional investors may use the “Voting Rights Electronic Exercise Platform” operated by ICJ Inc. for this General Meeting of Shareholders as a means of exercising voting rights via the Internet, etc.

Notice of the Ordinary General Meeting of Shareholders is also available on smartphones!

You can also view the notice of the Ordinary General Meeting of Shareholders on a smartphone or computer.

<https://p.sokai.jp/4042/>



Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Seven (7) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this meeting.

Accordingly, we propose the election of seven (7) Directors.

The candidates for Directors are as follows:

| No. | Name | Current position and areas of responsibility in the Company | Tenure | Attendance at Board of Director's Meetings | Candidate Attributes |
|-----|--------------------|---|----------|--|--|
| 1 | Toshinori Yamamoto | Representative Director President | 10 years | 15/15 | Reappointment |
| 2 | Katsushi Tashiro | Representative Director Senior Executive Vice President | 6 years | 15/15 | Reappointment |
| 3 | Masayuki Yamada | Director Executive Vice President | 2 years | 15/15 | Reappointment |
| 4 | Shingo Tsutsumi | Director Senior Vice President | 2 years | 15/15 | Reappointment |
| 5 | Etsuya Ikeda | Director Senior Vice President | 2 years | 15/15 | Reappointment |
| 6 | Tsutomu Abe | External Director | 4 years | 15/15 | Reappointment External Independent |
| 7 | Kenji Ogawa | External Director | 3 years | 15/15 | Reappointment External Independent |

Reappointment: Candidates for reappointment

External: External Officer

Independent: Independent Officer

| No. | Name Date of birth | Career summary, and position and areas of responsibility in the Company | Number of the Company's shares held |
|-----|---|--|---|
| 1 | Reappointment Toshinori Yamamoto June 21, 1955 (Age 63) Tenure as Director 10 years Attendance at Board of Director's Meetings 100% (15/15 meetings) | Apr. 1979 Joined the Company June 2006 Deputy Senior General Manager of Chlor-alkali Division and Manager of Planning & Coordination June 2007 Associate Director June 2009 Director June 2011 Managing Director June 2015 Representative Managing Director Mar. 2016 President June 2016 Representative Director, President (Current Position) [Significant concurrent positions outside the Company] No significant concurrent positions. | 47,540 |
| | <p>[Reasons for nomination] Toshinori Yamamoto has a wealth of experience in such areas as accounting, sales, purchasing and logistics, overseas operations as well as in corporate planning and management. Given this track record, he is believed sufficiently capable to fulfill the role of Director such as the important decision-making and supervision of business execution in Tosoh Group, hence his nomination for Director.</p> <p>[Special interest between candidate and the Company] The candidate has no special interests in the Company.</p> | | |
| 2 | Reappointment Katsushi Tashiro September 2, 1956 (Age 62) Tenure as Director 6 years Attendance at Board of Director's Meetings 100% (15/15 meetings) | Apr. 1981 Joined the Company June 2006 General Manager of Ethylene & Energy Production, Yokkaichi Complex June 2009 Associate Director June 2013 Director June 2015 Managing Director June 2016 Director, Executive Vice President June 2017 Representative Director, Executive Vice President June 2018 Representative Director, Senior Executive Vice President (Current Position) [Current areas of responsibilities] Senior General Manager of Nanyo Complex [Significant concurrent positions outside the Company] No significant concurrent positions. | 19,520 |
| | <p>[Reasons for nomination] Katsushi Tashiro has a wealth of experience in such areas as manufacturing, production technology, and construction projects. Given this track record, he is believed sufficiently capable to fulfill the role of Director such as the important decision-making and supervision of business execution in Tosoh Group, hence his nomination for Director.</p> <p>[Special interest between candidate and the Company] The candidate has no special interests in the Company.</p> | | |

| No. | Name Date of birth | Career summary, and position and areas of responsibility in the Company | Number of the Company's shares held |
|--|---|--|---|
| 3 | <p>Reappointment</p> <p>Masayuki Yamada January 7, 1959 (Age 60)</p> <p>Tenure as Director 2 years</p> <p>Attendance at Board of Director's Meetings 100% (15/15 meetings)</p> | <p>Apr. 1985 Joined the Company</p> <p>June 2007 Director, President of TOSOH BIOSCIENCE, INC.</p> <p>June 2011 Associate Director of the Company</p> <p>June 2013 Director</p> <p>June 2016 Retired as Director</p> <p>June 2016 Senior Vice President</p> <p>June 2017 Director, Executive Vice President (Current Position)</p> <p>[Current areas of responsibilities] President of Specialty Group and Senior General Manager of the Bioscience Division</p> <p>[Significant concurrent positions outside the Company] No significant concurrent positions.</p> | 11,528 |
| <p>[Reasons for nomination] Masayuki Yamada has a wealth of experience in such areas as research, research and development, overseas operations, and corporate planning. Given this track record, he is believed sufficiently capable to fulfill the role of Director such as the important decision-making and supervision of business execution in Tosoh Group, hence his nomination for Director.</p> <p>[Special interest between candidate and the Company] The candidate has no special interests in the Company.</p> | | | |
| 4 | <p>Reappointment</p> <p>Shingo Tsutsumi September 11, 1958 (Age 60)</p> <p>Tenure as Director 2 years</p> <p>Attendance at Board of Director's Meetings 100% (15/15 meetings)</p> | <p>Apr. 1981 Joined the Company</p> <p>June 2009 Leader of the Purchasing & Logistics Raw Materials & Fuel Operations Group and Logistics Group</p> <p>June 2011 Associate Director</p> <p>June 2016 Senior Vice President</p> <p>June 2017 Director, Senior Vice President (Current Position)</p> <p>[Current areas of responsibilities] President of Chlor-alkali Group and Senior General Manager of Urethane Division</p> <p>[Significant concurrent positions outside the Company] No significant concurrent positions.</p> | 6,042 |
| <p>[Reasons for nomination] Shingo Tsutsumi has a wealth of experience in such areas as accounting, sales, purchasing and logistics, overseas operations, and corporate planning. Given this track record, he is believed sufficiently capable to fulfill the role of Director such as the important decision-making and supervision of business execution in Tosoh Group, hence his nomination for Director.</p> <p>[Special interest between candidate and the Company] The candidate has no special interests in the Company.</p> | | | |

| No. | Name Date of birth | Career summary, and position and areas of responsibility in the Company | Number of the Company's shares held |
|---|---|---|-------------------------------------|
| 5 | <p>Reappointment</p> <p>Etsuya Ikeda November 15, 1958 (Age 60)</p> <p>Tenure as Director 2 years</p> <p>Attendance at Board of Director's Meetings 100% (15/15 meetings)</p> | <p>Apr. 1981 Joined the Company</p> <p>June 2009 General Manager of Olefins Division Sales & Marketing</p> <p>June 2010 Associate Director</p> <p>June 2016 Senior Vice President</p> <p>June 2017 Director, Senior Vice President (Current Position)</p> <p>[Current areas of responsibilities]</p> <p>President of Petrochemical Group and Senior General Manager of Polymers Division</p> <p>[Significant concurrent positions outside the Company]</p> <p>No significant concurrent positions.</p> | 7,883 |
| <p>[Reasons for nomination]</p> <p>Etsuya Ikeda has a wealth of experience in such areas as accounting, corporate planning, business management, sales, and corporate communications. Given this track record, he is believed sufficiently capable to fulfill the role of Director such as the important decision-making and supervision of business execution in Tosoh Group, hence his nomination for Director.</p> <p>[Special interest between candidate and the Company]</p> <p>The candidate has no special interests in the Company.</p> | | | |

| No. | Name Date of birth | Career summary, and position and areas of responsibility in the Company | Number of the Company's shares held |
|---|---|---|---|
| | <p style="text-align: center;">Reappointment External Independent</p> <p style="text-align: center;">Tsutomu Abe June 24, 1945 (Age 73)</p> <p style="text-align: center;">Tenure as External Director 4 years</p> <p style="text-align: center;">Attendance at Board of Director's Meetings 100% (15/15 meetings)</p> | <p>July 1969 Joined The Industrial Bank of Japan, Limited</p> <p>June 1997 Director and Manager of Corporate Banking Dept. No. 2</p> <p>Apr. 2002 Senior Managing Director of Mizuho Bank, Ltd.</p> <p>Mar. 2003 Deputy President (Representative Director)</p> <p>Mar. 2006 Retired as Deputy President (Representative Director)</p> <p>June 2006 Deputy President (Representative Director) and Deputy President Executive Officer of IBJ Leasing Company, Limited</p> <p>Apr. 2007 President and CEO</p> <p>Apr. 2013 Director and Senior Adviser</p> <p>June 2015 External Director of the Company (Current Position)</p> <p>June 2016 Retired as Director and Senior Advisor of IBJ Leasing Company, Limited</p> <p>[Significant concurrent positions outside the Company] No significant concurrent positions.</p> | 5,798 |
| 6 | <p>[Reasons for nomination] Tsutomu Abe has a wealth of experience in such areas as finance and in corporate management. Given this track record, he is sufficiently capable in the role of Director such as the important decision-making and supervision of business execution in Tosoh Group, hence his nomination for External Director.</p> <p>[Special interest between candidate and the Company] The candidate has no special interests in the Company.</p> | | |
| <p>*1 Tsutomu Abe is a candidate for External Director.</p> <p>*2 Tsutomu Abe retired as Director and Senior Advisor of IBJ Leasing Company, Limited in June 23, 2016. The Company has a business relationship for lease of articles, etc. with said company; however, the scale of such transactions is less than 1% of the annual consolidated sales of said company. He retired as Representative Director and Deputy President of Mizuho Bank, Ltd., one of the Company's main lenders, 13 years ago in March 2006 and is independent enough to avoid concerns that there will be no possibility of a conflict of interest arising with general shareholders.</p> <p>*3 The Company has submitted notice to the Tokyo Stock Exchange, Inc. to specify Tsutomu Abe as an independent officer confirmed by said exchange. However, if the candidate is reappointed as Director, it is planned that he will continue to be specified as an independent officer.</p> <p>*4 The Company has set out its own Criteria for the Independence of External Directors/Corporate Auditors, whereby a candidate who does not fall into any of the restrictions under such criteria is considered to meet such independence criteria. Tsutomu Abe does not fall into any of the restrictions under such criteria, and thus has been selected as a candidate for independent External Director. Criteria for the Independence of External Directors/Corporate Auditors of the Company are stated on page 13.</p> <p>*5 The Company has entered into a limitation of liability contract with Tsutomu Abe, who is currently serving as an External Director of the Company. If the candidate is reappointed as Director, it is planned that he will continue said contract with the Company. The liability for compensation under said contract is limited to the minimum liability amount provided for in Article 425, paragraph 1 of the Companies Act.</p> | | | |

| No. | Name Date of birth | Career summary, and position and areas of responsibility in the Company | Number of the Company's shares held |
|---|--|--|---|
| 7 | Reappointment External Independent Kenji Ogawa August 9, 1951 (Age 67) Tenure as External Director 3 years Attendance at Board of Director's Meetings 100% (15/15 meetings) | Apr. 1976 Joined Onoda Cement Co., Ltd. Apr. 2004 General Manager of Research & Development Department, Central Research Laboratory, Taiheiyo Cement Corporation June 2010 Executive Officer Apr. 2012 Managing Executive Officer June 2012 Director, Managing Executive Officer Apr. 2015 Director, Senior Executive Officer Apr. 2016 Director June 2016 Retired as Director June 2016 External Director of the Company (Current Position) [Significant concurrent positions outside the Company] No significant concurrent positions. | 4,008 |
| [Reasons for nomination] Kenji Ogawa has a wealth of experience such as in research and development as well as corporate management. Given this track record, he is sufficiently capable in the role of Director such as the important decision-making and supervision of business execution in Tosoh Group, hence his nomination for External Director. | | | |
| [Special interest between candidate and the Company] The candidate has no special interests in the Company. | | | |
| *1 Kenji Ogawa is a candidate for External Director. *2 Kenji Ogawa retired as Director of Taiheiyo Cement Corporation in June 29, 2016. The Company has a business relationship involving sale of products and purchase of raw materials, etc. with said company; however, the scale of such transactions is approximately 1% of the annual consolidated sales of the Company. *3 The Company has submitted notice to the Tokyo Stock Exchange, Inc. to specify Kenji Ogawa as an independent officer confirmed by said exchange. However, if the candidate is reappointed as Director, it is planned that he will continue to be specified as an independent officer. *4 The Company has set out its own Criteria for the Independence of External Directors/Corporate Auditors, whereby a candidate who does not fall into any of the restrictions under such criteria is considered to meet such independence criteria. Kenji Ogawa does not fall into any of the restrictions under such criteria, and thus has been selected as a candidate for independent External Director. Criteria for the Independence of External Directors/Corporate Auditors of the Company are stated on page 13. *5 The Company has entered into a limitation of liability contract with Kenji Ogawa, who is currently serving as an External Director of the Company. If the candidate is reappointed as Director, it is planned that he will continue said contract with the Company. The liability for compensation under said contract is limited to the minimum liability amount provided for in Article 425, paragraph 1 of the Companies Act. | | | |

- Notes:
1. The respective ages stated for the candidates are current as of the sending of this notice of the Ordinary General Meeting of Shareholders.
 2. The attendance to Board of Directors' Meetings of each Director candidate is for fifteen (15) Board of Directors' Meetings held between April 2018 and March 2019.

Proposal 2: Election of One (1) Corporate Auditor

The term of office of Corporate Auditor Eiji Inoue will expire at the conclusion of this meeting. Accordingly, we propose the election of one (1) Corporate Auditor.

The Board of Corporate Auditors has consented to this proposal.

The candidate for Corporate Auditor is as follows:

| Name Date of birth | Career summary, and position and areas of responsibility in the Company | Number of the Company's shares held |
|---|---|-------------------------------------|
| <p>New Appointment</p> <p>Koji Kawamoto July 28, 1957 (Age 61)</p> <p>Tenure as Corporate Auditor -</p> <p>Attendance at Board of Director's Meetings 100% (15/15 meetings)</p> | <p>Apr. 1980 Joined the Company</p> <p>June 2009 Manager of Corporate Control & Accounting</p> <p>June 2010 Associate Director</p> <p>June 2013 Director</p> <p>June 2016 Director, Executive Vice President (Current Position)</p> <p>[Current areas of responsibilities] General Manager of Purchasing & Logistics</p> <p>[Significant concurrent positions outside the Company] External Director (Audit and Supervisory Committee Member) of Lonseal Corporation</p> | <p>20,479</p> |
| <p>[Reasons for nomination] Koji Kawamoto has a wealth of experience in such areas as finance and accounting, information systems as well as in Purchasing & Logistics. Given this track record, he is believed appropriately carrying out audits of the execution of duties by Directors, hence his nomination for Corporate Auditor.</p> <p>[Special interest between candidate and the Company] The candidate has no special interests in the Company.</p> | | |
| <p>* If Koji Kawamoto is elected as Corporate Auditor, it is planned that he will enter into a limitation of liability contract with the Company. The liability for compensation under said contract is limited to the minimum liability amount provided for in Article 425, paragraph 1 of the Companies Act.</p> | | |

- Notes:
1. The age stated for Koji Kawamoto is current as of the sending of this notice of the Ordinary General Meeting of Shareholders.
 2. The attendance to Board of Directors' Meetings of Koji Kawamoto is for fifteen (15) Board of Directors' Meetings held between April 2018 and March 2019.

Proposal 3: Election of Two (2) Substitute Corporate Auditors

The validity of the assignment of Substitute Corporate Auditor ends at the start of this meeting. Therefore, we propose the election of two (2) Substitute Corporate Auditors in advance in case the number of Corporate Auditors is less than that provided for in laws and regulations and in the Company’s Articles of Incorporation.

As the candidates for Substitute Corporate Auditors, we propose that Yasuhiko Tanaka be elected as a substitute for Corporate Auditors Sukehiro Itoh and Koji Kawamoto with the condition that Proposal 2, “Election of One (1) Corporate Auditor” be approved. We also propose that Kenta Nagao be elected as a substitute for External Corporate Auditors Tetsuya Teramoto and Tsuneyasu Ozaki.

The Board of Corporate Auditors has consented to this proposal.

The candidates for Substitute Corporate Auditors are as follows:

| No. | Name Date of birth | Career summary and areas of responsibility | Number of the Company’s shares held |
|-----|--|---|---|
| 1 | Yasuhiko Tanaka April 13, 1947 (Age 72) | Apr. 1970 Joined the Company June 2000 General Manager of Administration, Nanyo Complex June 2003 Associate Director June 2005 Retired as Associate Director June 2005 Director, Executive Vice President of Organo Corporation June 2010 Retired as Director, Executive Vice President June 2010 Standing Corporate Auditor of Taiyo Vinyl Corporation June 2013 Retired as Standing Corporate Auditor [Significant concurrent positions outside the Company] No significant concurrent positions. | 1,000 |
| | | [Reasons for nomination] Yasuhiko Tanaka has a wealth of experience in such areas as Associate Director of the Company, both Director and Corporate Auditor of Tosoh Group companies. Given this track record, he is believed capable of appropriately carrying out audits of the execution of duties by Directors, hence his nomination for Substitute Corporate Auditor. | |
| | | [Special interest between candidate and the Company] The candidate has no special interests in the Company. | |
| | | *1 Yasuhiko Tanaka is a candidate for Substitute Corporate Auditor. *2 If Yasuhiko Tanaka is elected as Corporate Auditor, it is planned that he will enter into a limitation of liability contract with the Company. The liability for compensation under said contract is limited to the minimum liability amount provided for in Article 425, paragraph 1 of the Companies Act. | |

