

Tosoh Corporation

Notice of Resolutions at the 121st Ordinary General Meeting of Shareholders

June 25, 2020

Dear Shareholders,

Tosoh Corporation (the “Company”) is pleased to respectfully notify you that the following matters were reported upon and resolved at the 121st Ordinary General Meeting of Shareholders held today.

Sincerely yours,

Toshinori Yamamoto
President
Tosoh Corporation
4560 Kaisei-cho, Shunan City,
Yamaguchi Prefecture

Details

Matters Reported:

1. Business Report and Consolidated Financial Statements for the 121st Fiscal Year (from April 1, 2019 to March 31, 2020), 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 121st Fiscal Year (from April 1, 2019 to March 31, 2020)

We reported on the content of the above-mentioned matters.

Matters Resolved:

- Proposal 1:** Partial Amendments to the Articles of Incorporation
The proposal was approved as proposed.

(Underlined sections indicate amended parts)

Current Articles of Incorporation	Proposed Amendments
Chapter IV Directors and Board of Directors (Number of Directors) Article 19. The Company shall have not more than <u>twenty (20)</u> Directors.	Chapter IV Directors and Board of Directors (Number of Directors) Article 19. The Company shall have not more than <u>twelve (12)</u> Directors.
(Convocation of Meeting of the Board of Directors) Article 22. When convening a meeting of the Board of Directors, a notice shall be dispatched to each Director and each Corporate Auditor three (3) days before the day of the meeting; provided, however, that this period may be reduced in case of urgent needs.	(Convocation of Meeting of the Board of Directors) Article 22. When convening a meeting of the Board of Directors, a notice shall be dispatched to each Director and each Corporate Auditor <u>at least</u> three (3) days before the day of the meeting; provided, however, that this period may be reduced in case of urgent needs.
(Newly established)	(Omission of Resolutions of the Board of Directors) <u>Article 23. The Company shall deem that a resolution of the Board of Directors has been made in cases where the requirements set forth in Article 370 of the Companies Act have been fulfilled.</u>

Current Articles of Incorporation	Proposed Amendments
Article <u>23</u> . – Article <u>27</u> . (Omitted)	Article <u>24</u> . – Article <u>28</u> . (Unchanged)
Chapter V Corporate Auditors and Board of Corporate Auditors (Number of Corporate Auditors) Article <u>28</u> . The Company shall have <u>four (4) or more</u> Corporate Auditors. Article <u>29</u> . – Article <u>30</u> . (Omitted)	Chapter V Corporate Auditors and Board of Corporate Auditors (Number of Corporate Auditors) Article <u>29</u> . The Company shall have <u>not more than five (5)</u> Corporate Auditors. Article <u>30</u> . – Article <u>31</u> . (Unchanged)
(Convocation of Meeting of the Board of Corporate Auditors) Article <u>31</u> . When convening a meeting of the Board of Corporate Auditors, a notice shall be dispatched to each Corporate Auditor three (3) days before the day of the meeting; provided, however, that this period may be reduced in case of urgent needs.	(Convocation of Meeting of the Board of Corporate Auditors) Article <u>32</u> . When convening a meeting of the Board of Corporate Auditors, a notice shall be dispatched to each Corporate Auditor <u>at least three (3) days</u> before the day of the meeting; provided, however, that this period may be reduced in case of urgent needs.
Article <u>32</u> . – Article <u>35</u> . (Omitted)	Article <u>33</u> . – Article <u>36</u> . (Unchanged)
Chapter VI Independent Auditor Article <u>36</u> . – Article <u>38</u> . (Omitted)	Chapter VI Independent Auditor Article <u>37</u> . – Article <u>39</u> . (Unchanged)
Chapter VII Accounting Article <u>39</u> . – Article <u>42</u> . (Omitted)	Chapter VII Accounting Article <u>40</u> . – Article <u>43</u> . (Unchanged)

- Proposal 2:** Election of Seven (9) Directors
Toshinori Yamamoto, Katsushi Tashiro, Masayuki Yamada and Tsutomu Abe, four(4) in all, were reelected as Directors, and Mamoru Kuwada, Toru Adachi, Keiichi Miura, Yoshihiro Honbo and Mariko Hidaka, five(5) in all, were newly elected as Directors.
Eight(8) except Mariko Hidaka assumed their offices today and Mariko Hidaka will assume her office on June 26, 2020.
Note: Tsutomu Abe, Keiichi Miura, Yoshihiro Honbo and Mariko Hidaka are External Directors.
- Proposal 3:** Election of Two (2) Substitute Corporate Auditors
Yasuhiko Tanaka was elected as a substitute for Corporate Auditors and Kenta Nagao was elected as a substitute for External Corporate Auditors.
- Proposal 4:** Revision of Amount of Remuneration, etc. for Directors
The proposal was approved as proposed: revision of the amount of remuneration, etc. for Directors(including an amount not exceeding 60 million yen for External Directors)to an amount not exceeding 670 million yen per annum.
- Proposal 5:** Determination of Remuneration for Allotting Restricted Shares to Directors
The proposal was approved as proposed: the total amount of monetary remuneration receivables to be paid as remuneration, etc. relating to Restricted Shares for Directors(excluding External Directors), within the scope of the amount of remuneration, etc. for Directors pertaining to Proposal 4, taking comprehensive account of various matters such as the level of contribution to the Company by Directors, to not exceed 50 million yen per annum.