

Securities code: 4187

February 5, 2021

To Our Shareholders:

1-7-20, Azuchi-machi, Chuo-ku, Osaka
OSAKA ORGANIC CHEMICAL INDUSTRY LTD.
Masayuki Ando, Representative Director and CEO

Notice of Convocation of the 74th Ordinary General Meeting of Shareholders

Notice is hereby given that the 74th Ordinary General Meeting of Shareholders of OSAKA ORGANIC CHEMICAL INDUSTRY LTD. (the Company) will be held as described below.

For safety during the COVID-19 pandemic, shareholders are asked to refrain from attending this meeting in person as much as possible. Instead of voting at the meeting, please submit your votes in writing or by using the Internet. Please read the following Reference Materials for the General Meeting of Shareholders and submit your votes concerning the proposals by completing and returning the enclosed voting form or entering your votes by using the designated website (<https://evote.tr.mufg.jp/>). Votes must be received by no later than 6:00 p.m. on Wednesday, February 24, 2021.

1. Date and time Thursday, February 25, 2021 at 10:00 a.m.

2. Place Viale Hall, Viale Osaka 4F, 3-1-3, Azuchi-machi, Chuo-ku, Osaka

3. Agenda for the meeting

- Matters to be reported:**
1. Report on the business report and the consolidated financial statements for the 74th fiscal year (December 1, 2019 to November 30, 2020), and audit results on the consolidated financial statements by the Accounting Auditor and the Board of Auditors
 2. Report on the non-consolidated financial statements for the 74th fiscal year (December 1, 2019 to November 30, 2020)

Matters to be resolved:

- Proposal 1:** Appropriation of Retained Earnings
- Proposal 2:** Election of Six (6) Directors
- Proposal 3:** Election of One (1) Auditor

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- (1) When attending the meeting in person, please present the enclosed voting form to the receptionist.
- (2) As the following information is posted on the Internet (<https://www.ooc.co.jp/>) pursuant to the laws and regulations and the provisions in Article 16 of the Company's Articles of Incorporation, it is not included in the documents attached to this notice of convocation.
- Notes to consolidated financial statements
- Notes to non-consolidated financial statements
- (3) If any amendment is made to the Reference Materials for the General Meeting of Shareholders, the business report and the consolidated and/or the non-consolidated financial statements, the amended information will be disclosed on the Internet (<https://www.ooc.co.jp/>).

Reference Materials for the General Meeting of Shareholders

Proposal 1: Appropriation of Retained Earnings

We propose the appropriation of retained earnings as follows:

Matters concerning year-end dividends

In consideration of the current performance, we plan to pay dividends from retained earnings for the 74th fiscal year as follows:

1. Type of dividend:

Cash

2. Matters relevant to allotment of dividends and total amount to be distributed:

The Company proposes a dividend of 23 yen per share of its common shares.

Total dividends will be 509,492,205 yen.

Note: Together with an interim dividend, the annual dividend will be 46 yen per share.

3. Effective date of the distribution of retained earnings:

February 26, 2021

Proposal 2: Election of Six (6) Directors

The terms of office of all six (6) directors will expire at the conclusion of this meeting.

Shareholders are asked to approve the election of the following six (6) candidates.

Candidates for directors are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors (Number of meetings attended/ Number of meetings)
1	Taiji Kanbayashi Reelection	Chairman and Director	88% (14/16)
2	Masayuki Ando Reelection	Representative Director and CEO	100% (16/16)
3	Soichi Honda Reelection	Director Executive Officer General Manager of Administration Division	100% (16/16)
4	Motomi Ogasawara Reelection	Director Executive Officer General Manager of Business Operation Division and in charge of related company operation	100% (16/16)
5	Takayuki Hamanaka Reelection Outside Independent	Director	100% (16/16)
6	Naotaka Kawakami Reelection Outside Independent	Director	100% (13/13)

Note: Attendance for Mr. Kawakami is for meetings of the Board of Directors held during the fiscal year after he was elected a director in February 2020.

(Reference)

Professional skills and experience of director candidates (skill matrix)

This table shows the professional skills and experience of the candidates for election as a director.

No.	Name	Professional skills and experience						
		Management	Sales	Technologies	Overseas	Finance	Legal	Public sector
1	Taiji Kanbayashi	●	●	●				
2	Masayuki Ando	●	●	●				
3	Soichi Honda		●	●	●	●		
4	Motomi Ogasawara		●	●				
5	Takayuki Hamanaka						●	
6	Naotaka Kawakami							●



Date of Birth
February 22, 1951

No. of shares owned
14,600 shares

Brief personal record, positions, responsibilities and significant concurrent positions

April 1973	Joined the Company
August 1994	Deputy General Manager of Development Department, Tokyo Office
February 2000	Director, General Manager of Research Department
February 2002	Director, General Manager of Development Department
February 2005	Director, General Manager of Research & Development Division and Development Department
February 2006	Director, General Manager of Research & Development Division
February 2008	Managing Director in charge of Administration Division, Functional Materials Sales Division and Chemicals Sales Division
February 2009	Managing Director in charge of Administration Division, Specialty Chemicals Sales Division and Chemicals Sales Division
December 2010	Managing Director in charge of Corporate Planning, President Office, Manager in charge of Sales, Development and Technology
February 2012	Managing Director in charge of Corporate Planning, President Office, Manager in charge of Sales and Technology
December 2012	Managing Director, General Manager of Sales Division and Manager in charge of Technology Division
January 2014	Representative Director of Osaka Organic Chemical (Shanghai) Trading Ltd.
February 2014	Managing Director, General Manager of Sales Division of the Company
December 2014	Managing Director, General Manager of Business Operation Division
December 2015	Managing Director, General Manager of Business Operation Division and in charge of Administration Division
December 2017	Representative Director and CEO
February 2018	Director of Shinko Organic Chemical Industry Ltd. (current)
July 2020	Chairman and Director (current)

Reasons for nomination as a candidate for director

Since his election as a director in 2000, Mr. Kanbayashi has used his outstanding management skills backed by many years of experience involving research and development, sales and corporate planning to play a key role in the growth and advancement of business operations. He is a candidate for reelection in order to continue to benefit from his capabilities involving management decisions and oversight.



Brief personal record, positions, responsibilities and significant concurrent positions

April 1986	Joined the Company
February 2013	General Manager of Technology Division and Research Institute
February 2014	Director, General Manager of Technology Division
February 2016	Director, General Manager of Technology Division and Advanced Technology Research Institute
December 2017	Managing Director, General Manager of Technology Division
February 2018	Managing Director, Executive Officer, General Manager of Technology Division
December 2018	Managing Director, Executive Officer, General Manager of Corporate Planning Division, and in charge of Technology Division and Business Development Office
December 2019	Director (in charge of Technology Division and Business Development Office), Senior Managing Executive Officer, General Manager of Corporate Planning Division
July 2020	Representative Director and CEO (current)

Date of Birth
June 27, 1962

No. of shares owned
10,300 shares

Reasons for nomination as a candidate for director

Since his election as a director in 2014, Mr. Ando has used his experience involving sales and research and development to strengthen activities concerning new businesses. He is a candidate for reelection in order to continue to benefit from his management decisions and oversight that utilize his experience and accomplishments.



Brief personal record, positions, responsibilities and significant concurrent positions

April 1990	Joined the Company
December 2015	General Manager of Administration Division
February 2016	Director, General Manager of Administration Division
April 2016	Director, General Manager of Administration Division and Human Resources Department
December 2017	Director, General Manager of Administration Division
February 2018	Director, Executive Officer, General Manager of Administration Division (current)

Date of Birth
July 12, 1966

No. of shares owned
9,661 shares

Reasons for nomination as a candidate for director

Since his election as a director in 2016, Mr. Honda has used his many years of experience at the Company to strengthen administrative operations. He is a candidate for reelection in order to continue to benefit from his management decisions and oversight that utilize his experience and accomplishments.


Brief personal record, positions, responsibilities and significant concurrent positions

April 1988	Joined the Company
December 2017	Director, General Manager of Business Operation Division and Chemicals Sales Department
January 2018	Representative Director of Osaka Organic Chemical (Shanghai) Trading Ltd. (current)
February 2018	Director, Executive Officer, General Manager of Business Operation Division, Chemicals Sales Department and in charge of related company operation of the Company
December 2018	Director, Executive Officer, General Manager of Business Operation Division and in charge of related company operation (current)

Date of Birth
February 8, 1964

No. of shares owned
7,500 shares

Reasons for nomination as a candidate for director

Since his election as a director in 2018, Mr. Ogasawara has used his many years of experience involving sales to strengthen sales operations. He is a candidate for reelection in order to continue to benefit from his management decisions and oversight that utilize his experience and accomplishments.



Brief personal record, positions, responsibilities and significant concurrent positions

April 1998	Registered as an attorney-at-law (Osaka Bar Association), Admitted to Showa Law Office (current Habataki Law Office)
July 2005	Earned EU Law LL.M. at Faculty of Law, Catholic University of Leuven Law School in Belgium
July 2005	Joined Linklaters in EU Brussels Office, Competition Law Department
December 2007	Partner of Habataki Law Office (current)
February 2016	Director of the Company (current)

Date of Birth
June 9, 1970

No. of shares owned
- shares

Reasons for nomination as a candidate for outside director

Mr. Hamanaka is a candidate for reelection as an outside director in order to use his experience and knowledge as an attorney to receive opinions and other insight from an objective and neutral standpoint concerning the management of the Company.

Registration as an independent director

The Company has notified the Tokyo Stock Exchange of the designation of Mr. Hamanaka as an independent director.

No. of years as an outside director

At the close of this Ordinary General Meeting of Shareholders, Mr. Hamanaka will have been an outside director for five years.

Terms of limited liability contract

In accordance with the Articles of Incorporation, the Company has established a contractual agreement with Mr. Hamanaka that limits his liability as provided for in Article 427, Paragraph 1 of the Companies Act. If Mr. Hamanaka is reelected, the Company plans to extend the agreement. The liability limit will be the amount designated by laws and regulations.



Brief personal record, positions, responsibilities and significant concurrent positions

April 1983	Joined Ministry of Finance
July 2004	Planning and Coordination Bureau, Financial Services Agency
July 2009	Environmental Policy Bureau, Ministry of the Environment
July 2011	Director-General of Hiroshima Regional Taxation Bureau
July 2012	Senior Managing Executive Officer of Enterprise Turnaround Initiative Corporation of Japan (current Regional Economy Vitalization Corporation of Japan)
July 2014	Director-General of Kantoshinetsu Regional Taxation Bureau
July 2015	Deputy Secretary General, Office for the Promotion of Overcoming Population Decline and Vitalizing Local Economy in Japan, Cabinet Office, and Councillor, Cabinet Secretariat
July 2017	Assistant Director-General, Office for the Promotion of Overcoming Population Decline and Vitalizing Local Economy in Japan, Cabinet Secretariat, and Councillor, Cabinet Secretariat
August 2018	President of National Tax College
December 2019	Adviser of East Japan Railway Company (current)
February 2020	Director of the Company (current)

Date of Birth
January 17, 1961

No. of shares owned
- shares

Reasons for nomination as a candidate for outside director

Mr. Kawakami is an outside director candidate in order to use his experience and knowledge backed by posts at the Ministry of Finance, Financial Services Agency and other organizations to receive opinions and other insight from an objective and neutral standpoint concerning the management of the Company.

Registration as an independent director

The Company has notified the Tokyo Stock Exchange of the designation of Mr. Kawakami as an independent director.

No. of years as an outside director

At the close of this Ordinary General Meeting of Shareholders, Mr. Kawakami will have been an outside director for one year.

Terms of limited liability contract

In accordance with the Articles of Incorporation, the Company has established a contractual agreement with Mr. Kawakami that limits his liability as provided for in Article 427, Paragraph 1 of the Companies Act. If Mr. Kawakami is reelected, the Company plans to extend the agreement. The liability limit will be the amount designated by laws and regulations.

Note: There are no special conflicts of interests between candidates for directors and the Company.

Proposal 3: Election of One (1) Auditor

The terms of office of Mr. Sobi Nagayanagi will expire at the conclusion of this meeting. Shareholders are asked to approve the election of the following one (1) candidate.

We have obtained the consent of the Board of Auditors for the submission of this proposal.

The candidate for auditor is as follows:

Sobi Nagayanagi

Reelection



Brief personal record, positions, responsibilities and significant concurrent positions

April 1985	Joined the Company
February 2012	General Manager of the Internal Audit Office
February 2017	Managing Auditor (current)

Date of Birth
January 1, 1963

No. of shares owned
- shares

Reasons for nomination as a candidate for auditor

Mr. Nagayanagi has outstanding auditing skills because of his many years of experience as General Manager of the Company's Internal Audit Office and as the Company's Managing Auditor. He is a candidate for reelection as an auditor in order to continue to utilize his experience and accomplishments.

Note: There are no special conflicts of interests between the candidate for the auditor and the Company.