Securities Code: 4216

To Shareholders with Voting Rights

June 2, 2025 (Commencement date of measures for electronic provision of information: May 27, 2025) 2-5955 Nakanose-cho, Nobeoka-shi, Miyazaki, Japan ASAHI YUKIZAI CORPORATION President Kazuya Nakano

Notice of the 104th Ordinary General Meeting of Shareholders

You are cordially notified that the 104th Ordinary General Meeting of Shareholders of ASAHI YUKIZAI CORPORATION (the "Company") to be held as described below.

In convening the Meeting, the Company has taken measures to electronically provide the information, and its electronic provision is posted on the following website:

[The Company Website] https://www.asahi-yukizai.co.jp/ir_meeting/

[The Tokyo Stock Exchange's Website (TSE listed company information service)] https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (Please access the above website, in "銘柄名 (会社名)" (Brand name (Company name)), enter "旭有機材" (ASAHI YUKIZAI), or in "コード" (Code), enter "4216," and click "検索" (Search). Select "基本情報" (Basic information) and "縦覧書類/PR情報" (Documents for public inspection/PR information) in that order.)

[Shareholders' Meeting Portal (Sumitomo Mitsui Trust Bank)]

https://www.soukai-portal.net

(Scan the QR code on the Voting Rights Exercise Form sent with the notice of convocation, or enter the ID and password printed on the form.)

If you are unable to attend the meeting, please review the enclosed Reference Documents and exercise your voting rights in accordance with the guidance on pages 4 and 5, by 5 p.m., Tuesday, June 17, 2025 (Japan time).

1. Date and Time:	Wednesday, June 18, 2025, 10:00 a.m. (Registration begins at 9:30 a.m.)		
2. Venue:	MIYABI - B, 3rd floor, EN CITY HOTEL NOBEOKA 1-4-28, Konyamachi, Nobeoka-shi, Miyazaki (Please refer to the map at the end of this document for the venue of the Meeting.)		
3. Meeting Agenda:	Matters to 1. Business Report and the Consolidated FinancialbeStatements for the 104th business term (from April 1,reported:2024 to March 31, 2025), the Audit Reports on the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee2. The Financial Statements for the 104th business term (from April 1, 2024 to March 31, 2025)		
	Proposals to be resolved:Proposal No.1:Appropriation of Retained EarningsProposal No.2:Election of Four (4) Directors (excluding Directors serving on the Audit & Supervisory Committee)Proposal No.3:Election of Two (2) Directors serving on the Audit & Supervisory Committee		
4. Other Matters to be Determined at the Convocation for the Meeting	 (1) Exercise of Voting Rights in written form Please indicate your approval or disapproval in respect of each proposal on the enclosed Voting Rights Exercise Form and send the form back to us so that it reaches us by 5 p.m., Tuesday, June 17, 2025 (Japan time). (2) Exercise of Voting Rights via the Internet Please exercise Voting Rights through the Internet, etc. referring to "Guidance on Exercising Voting Rights via the Internet" on page 5, or enclosed leaflet by 5 p.m., Tuesday, June 17, 2025 (Japan time). 		

(3) Treatment of duplicate voting

If you have exercised your voting rights in duplicate, both on paper and via the Internet, we will handle your Internet vote as the effective exercise of your voting rights. If you have exercised your voting rights more than once via the Internet, only the latest exercise of your voting rights shall be handled as effective.

(4) If neither approval nor disapproval of a proposal is indicated on the voting rights exercise form you sent, it shall be deemed a vote of approval.

When attending the Meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Of the electronic provision measures, the "Notes to Consolidated Financial Statements" of the Consolidated Financial Statements and the "Notes to Non-Consolidated Financial Statements" of the Financial Statements are not included in the documents delivered to shareholders pursuant to the provisions of laws and regulations and the Articles of Incorporation of the Company. These are the matters subject to audit by the Audit & Supervisory Committee and the Accounting Auditor.

In the event of any modifications to the electronic provision measures, the modifications will be posted on the respective websites where they are posted.

Reference Documents for the Shareholders



Appropriation of Retained Earnings

The Appropriation of Retained Earnings is proposed as follows

Matters Concerning the Year-End Dividend

The year-end dividend for the 104th fiscal year is proposed as follows, in consideration of the Company's business results for the fiscal year and future business development.

1 Type of dividend asset	Cash	
② Matters concerning Asset to be Distributed to Shareholders and Total Amount thereof	¥55 per share of common stock of the Company Total ¥1,041,334,800 amount	
③ Effective Date of Distribution of Retained Earnings	Thursday, June 19, 2025	

Proposal No.2

Election of Four (4) Directors (excluding Directors serving on the Audit & Supervisory Committee)

The terms of office of all Five (5) current Directors (excluding Directors serving on the Audit & Supervisory Committee; the same shall apply hereinafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of Four (4) Directors. The candidates are as follows. This proposal was examined by the Audit & Supervisory Committee, but there was no particular opinion at the Committee.

Candidate No.	Name Date of Birth	Position and responsibilities at the Company	Candidate Attribute
1	Kazuya Nakano (December 23, 1957)	Representative Director President Chief Executive Officer Compliance, EHS (Environmental, Safety and Health) Environment and Safety Health Management Promotion Project	Reappointment
2	Sueyoshi Suetome (December 24, 1963)	Director Executive Vice President Chief Operating Officer Overall Business Operations General Manager of Resin Division	Reappointment
3	Hideo Hikami (June 18, 1962)	Director Primary Executive Officer Chief Financial Officer General Manager of Corporate Finance and Strategy Division New Business Development Project	Reappointment
4	Atsuko Yoshimura (May 6, 1971)	_	New appoint ment Outside director ndent



Kazuya Nakano





Date of Birth	December 23, 1957 (age 67)
Number of years as director	10 years (as of the conclusion of the current Ordinary General Meeting of Shareholders)
Attendance at Board of Directors meetings	100% (16/16)
Number of shares of the Company held	15,319 shares

Career summary, positions, responsibilities and significant concurrent positions

1981 April 2009 April	Joined Asahi Kasei Corp. Joined the Company	2019 April	General Manager of Administration Division
2011 April	Executive Officer		In charge of EHS
2013 April	General Manager of Performance	2019 November	General Manager of Internal
	Resin Sales Administration		Control Department
2014 April	General Manager of Valve &	2020 April	Facilities Department
	Piping Systems Division (VPS	2022 April	In charge of EHS (to present)
	Division)	2023 Septembe	r In charge of Health
2015 June	Director		Management Promotion Project
2016 April	Senior Executive Officer		(to present)
2018 April	Representative Director,	2024 April	Chairman and Representative
	Presidential Executive Officer		Director of Randwick Co., Ltd.
	In charge of Compliance (to present)	2025 April	CEO (to present)

Reason for nomination as a candidate for Director

He has extensive business experience and a proven record of accomplishment in the Valve & Piping Systems Division and Resin Division. Since his appointment as a director in June 2015, he has played a central role in the Group's management as a director of the Company. In addition, since April 2018, he has demonstrated strong leadership as Representative Director and Presidential Executive Officer to lead the Company's group. He is nominated as a candidate for Director because he is expected to continue to contribute fully to the Company's management.



Sueyoshi Suetome





Date of Birth	December 24, 1963 (age 61)
Number of years as director	8 years (as of the conclusion of the current Ordinary General Meeting of Shareholders)
Attendance at Board of Directors meetings	100% (16/16)
Number of shares of the Company held	2,477 shares

Career summary, positions, responsibilities and significant concurrent positions

1992 July	Joined the Company	2020 April	General Manager, Valve & Piping
2012 April	General Manager, Nobeoka		Works of VPS Division
	Manufacturing Department of	2022 April	Senior Executive Officer
	Valve & Piping Works	2024 April	Primary Executive Officer, General
2014 July	General Manager of Corporate		Manager of Resin Division,
	Planning & Control Department		Chairman of Asahi Organic
2016 April	Executive Officer		Chemicals (Nantong) Co., Ltd. (to
2017 June	Director (to present)		present)
2018 April	General Manager of VPS Division	2025 April	Executive Vice President, COO,
	President of ASAHI ORGANIC		Overall Business Operations (to
	CHEMICALS TRADING		present)
	(SHANGHAI) Co., Ltd.		
	President of ASAHI AV VALVE		
	(SHANGHAI) Co., Ltd.		

Reason for nomination as a candidate for Director

He has extensive business experience and a proven record of accomplishment in the Valve & Piping Systems Division and Corporate Strategy Administration. Since his appointment as a director of the Company in June 2017, he has played an important role in the management of the Company's group, serving as:

- General Manager of Valve & Piping Systems Division since April 2018,

- General Manager of Resin Division since April 2024, and

- COO, the highest executive responsible for business operations, since April 2025.

He is nominated as a candidate for Director because he is expected to continue to contribute fully to the Company's management.



Hideo Hikami



Date of Birth	June 18, 1962 (age 63)
Number of years as director	2 years (as of the conclusion of the current Ordinary General Meeting of Shareholders)
Attendance at Board of Directors meetings	100% (16/16)
Number of shares of the Company held	801 shares

Career summary, positions, responsibilities and significant concurrent positions

1986 April 2004 May	Joined Asahi Kasei Corp. General Manager of Planning and	2020 October	Highly Specialized Principal Expert (M&A area)
-	Coordination Department, Asahi	2023 April	Joined the Company, Executive
	Kasei Electronics Co., Ltd.		Officer, Deputy General Manager
2011 April	Manager, Management Strategy		of Administration Division
	Office of Business Development	2023 June	Director (to present), General
	Group, Asahi Kasei Corp.		Manager of Administration
2012 July	ZOLL Medical Vice President,		Division
	Business Development	2024 April	Senior Executive Officer of the
2016 April	Deputy Project Manager, UVC		Company, in charge of new
	Project, Asahi Kasei Corp.		business development projects (to
2019 April	Deputy General Manager,		present)
	Corporate Planning Department,	2025 April	Primary Executive Officer, CFO,
	Asahi Kasei Corp.		Corporate Management Division
			General Manager (to present)

Reason for nomination as a candidate for Director

He has abundant business experience and a proven track record in corporate planning, M&A, participation in management of acquired businesses, and overseas business development. Since his appointment as a director of the Company in June 2023, and as the General Manager of Corporate Management Division, he has played an important role in the management of the Company's group. He is nominated as a candidate for Director because he is expected to continue to contribute fully to the Company's management.



Atsuko Yoshimura



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Date of Birth	May 6, 1971 (age 54)
Number of years as director	—
Attendance at Board of Directors meetings	_
Number of shares of the Company held	0 shares



Career summary, positions, responsibilities and significant concurrent positions

1995 Apr	il Joined Nippon Telegraph and Telephone Corporation	2022 June	Director, Fujimi Incorporated (to present)
2004 Jun	0	2023 March	Representative Director, VG-C
	Japan Co., Ltd.		Inc. (to present)
2007 Mai	rch Joined UBS Securities Japan Co.,	2023 December	Representative Director and
	Ltd.		President, Managing Director
2015 Mai	rch Joined Goldman Sachs Japan		and in charge of Asia Region
	Co., Ltd.		Strategy(to present)
2020 Sep	otemberManaging Director and in charge	2024 January	Managing Director of DAIZ
	of Asia Region Strategy of		Engineering Inc.(SprouTx Inc.)
	Roquette Japan K.K.		(to present)
2021 Dec	cember Representative Director and		
	President, Managing Director		
	and in charge of Asia Region		
	Strategy		

Reason for nomination as a candidate of outside director and expected role

She has practical experience in supporting corporate growth and financial strategies, as well as management experience and a high level of expertise gained through her work with both domestic and international companies. Based on this background, we expect her to provide objective and effective recommendations from an independent standpoint, and have therefore nominated her as a candidate for outside director.

- (Note) 1. There is no conflict of interest between the candidate and the Company.
 - 2. Ms. Atsuko Yoshimura is a candidate for Outside Director.
 - 3. The Company has entered into an indemnification agreement with all Directors pursuant to Article 430-2, Paragraph 1 of the Companies Act, under which the Company will indemnify, to the extent permitted by laws and regulations, the costs set forth in Item 1 of the same paragraph and the losses set forth in Item 2 of the same paragraph. If the reappointment of the current Directors is approved, the Company plans to continue such indemnification agreements.

In addition, if Ms. Atsuko Yoshimura is appointed as a Director, the Company plans to enter into the same indemnification agreement with her.

- 4. Ms. Atsuko Yoshimura conforms the requirements for independent directors as stipulated by the Tokyo Stock Exchange and will be reported to the Exchange as an independent director if she is appointed as a Director of the Company.
- 5. The Company will enter into an agreement with Ms. Atsuko Yoshimura to limit her liability for compensation under Article 423, Paragraph 1 of the Companies Act upon her assumption of office as a Director of the Company. The maximum amount of liability under such agreement will be 10 million yen or the minimum amount stipulated by law, whichever is higher.
- 6. The Company has entered into a directors' and officers' liability insurance policy with an insurance company, and the policy covers damages that may be incurred by the insured due to liability for the performance of his/her duties or claims related to the pursuit of such liability. The all nominee for Director will be insured under this insurance contract. However, in order to ensure that the insured's proper performance of his duties is not impaired, certain exclusions apply, such as coverage not being available in the event of damage caused by an act committed by the insured with knowledge that the act was in violation of the law. The Company plans to retain this contract with the same contents at the time of the next renewal.

Election of Two (2) Directors serving on the Audit & Proposal Supervisory Committee

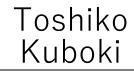
The term of office of the current Directors Toshiko Kuboki and Toru Nasu, who are serving on the Audit & Supervisory Committee, will expire and the resignation of Director Daichi Arima, who is serving on the Audit & Supervisory Committee, will take effect at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of Two (2) Directors serving on the Audit & Supervisory Committee. The candidates are as follows. Prior consent of the Audit & Supervisory Committee has been obtained regarding the submission of this proposal.



Date of Birth

Number of years as

No.3





February 26, 1960 (age 65)



Ordinary General Meeting of Shareholders) director Attendance at Board of 100% (16/16) **Directors** meetings Number of shares of the 247 shares Company held

Career summary, positions, responsibilities and significant concurrent positions

1987 April	Registered as an attorney-at-law (Joined Dai-Ichi Tokyo Bar Association), Joined Yamasaki & Partners	2016 June	Outside Audit & Supervisory Board Member of Citizen Holdings Co., Ltd. (current Citizen Watch Co., Ltd.)
1993 April	Established Ono and Kuboki Law Office	2019 June	Outside Director of Citizen Watch Co., Ltd. (to present)
2003 April	Established Kuboki Law Office, Appointed as head the office (to	2023 April	Vice President of Tokyo Medical and Dental University
2012 April	present) Visiting Professor of Graduate	2023 June	Director of the Company serving on the Audit & Supervisory
	School of Law, Chuo University (to		Committee (to present)

2 years (as of the conclusion of the current

2015 June present) 2015 June Outside Director of Qol Co., Ltd, (current Currently Qol Holdings Co., Ltd.) (to present)

Reason for nomination as a candidate of outside director and expected role

She has extensive knowledge of corporate legal affairs as an attorney at law and possesses a wealth of insight into corporate management. Based on this insight, we expect her to perform her duties appropriately and have nominated her as a candidate for outside director as a member of the Audit and Supervisory Committee.



Date of Birth

director

Number of years as

Attendance at Board of Directors meetings

Masato Kashiwagi



July 3, 1964 (age 60)



Number of shares of the O shares

Career summary, positions, responsibilities and significant concurrent positions

1987 April 2010 June	Joined Asahi Kasei Corp. General Manager, Accounting Department, Asahi Kasei Pharma Corporation	2024 April	Assistant to the President(to present)
2016 January	General Manager, Corporate Planning Department, Asahi Kasei		
2018 April	Pharma Corporation General Manager, Overseas Business Development, Asahi		
2019 April	Kasei Pharma Corporation General Manager, Corporate Management Division, Asahi Kasei		
2023 April	Pharma Corporation Executive Officer, Asahi Kasei Pharma Corporation		

Reason for nomination as a candidate of outside director and expected role

He has abundant experience through his expertise in business operations and finance and accounting, as well as involvement in overseas corporate management. Based on his knowledge and experience, we expect him to perform his duties appropriately and have nominated him as a candidate for outside director as a member of the Audit and Supervisory Committee.

- (Note)1. There is no conflict of interest between the candidate and the Company.
 - 2. Each candidate is a candidate for Outside Director.
 - 3. The Company has entered into an indemnification agreement with all Directors pursuant to Article 430-2, Paragraph 1 of the Companies Act, under which the Company will indemnify, to the extent permitted by laws and regulations, the costs set forth in Item 1 of the same paragraph and the losses set forth in Item 2 of the same paragraph. If the reappointment of Ms. Toshiko Kuboki is approved, the Company plans to continue such indemnification agreement.

In addition, if Mr. Masato Kashiwagi is appointed as a Director, the Company plans to enter into the same indemnification agreement with him.

- 4. The Company has reported to the Tokyo Stock Exchange that Ms. Toshiko Kuboki is an Independent Director as set forth in the Regulations of the Tokyo Stock Exchange. The Company will continue to report the above if she is appointed as a Director on the Audit & Supervisory Committee.
- 5. The Company has entered into an agreement with Ms. Toshiko Kuboki to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability under the agreement is 10 million yen or the minimum amount stipulated by law, whichever is higher, and the Company plans to continue the agreement in the event that Ms. Toshiko Kuboki is appointed as a Director on the Audit & Supervisory Committee.
- 6. The Company has entered into a directors' and officers' liability insurance policy with an insurance company, and the policy covers damages that may be incurred by the insured due to liability for the performance of his/her duties or claims related to the pursuit of such liability. The candidate for Director serving on the Audit & Supervisory Committee will be insured under this insurance contract. However, in order to ensure that the insured's proper performance of his duties is not impaired, certain exclusions apply, such as coverage not being available in the event of damage caused by an act committeed by the insured with knowledge that the act was in violation of the law. The Company plans to retain this contract with the same contents at the time of the next renewal.

(For Reference) Directors' Skill Matrix

The definition of the skill that should be possessed as a member of our Board of Directors is as follows.

Skills	Definition					
Corporate management	Has experience as a business operator (representative director, president, or CEO) of a business company.					
Sales	Has knowledge and practical experience in building relationships with clients and developing contracts and communication that contribute to the growth of the company's business.					
Manufacturing/Safety	Has knowledge and practical experience in quality control necessary for the company to earn trust.					
Finance/Accounting/ Capital Markets	Has knowledge and practical experience in financial accounting necessary to make decisions on growth investments and strengthen the financial base.					
Legal Affairs/Risk management	Has knowledge and practical experience necessary for legal compliance and appropriate risk management.					
Human resources/Human resource development	Has knowledge and practical experience necessary to acquire and develop human resources to support the sustainable growth of the company.					
Global	Has knowledge necessary for global business development and management experience at companies outside Japan.					
Environment/ESG/SDGs	Has knowledge and practical experience related to ESG and SDGs necessary to achieve both economic and social value.					
Research and Development/Technology	Has knowledge and practical in IT, technology, and research and development necessary for creating new businesses and fields.					

Skill Matrix (At the close of the 104th Ordinary General Meeting of Shareholders (Schedule))

	Name (Gender)		Corporat e manage ment	Sales	Manufact uring/Saf ety		Legal Affairs/R isk manage ment	Human resource s/Human resource develop ment	Global	Environm ent/ESG/ SDGs	Research and Develop ment/Te chnology
	Kazuya Nakano (Male)		0	0			0	0	0	0	
Direc tor	Sueyoshi Suetome (Male)				0			0			0
	Hideo Hikami (Male)					0		0	0		
	Atsuko Yoshimura (Female)	Outside Director	0			0			0		

Direc	Toshiko Kuboki (Female)	Outside Director				0			0	
tor (Audit &	Minoru Fukui (Male)	Outside Director		0				0		0
Super- visory Com mitte e Memb er)	Kasniwagi	Outside Director			0		0			

(Notes) The above matrix does not represent all the knowledge possessed by each Director.