

To All Stockholders:

**MORESCO** Corporation  
Tamio Akada CEO, Representative Director and Chairman  
5-5-3 Minatojima Minamimachi, Chuo-ku, Kobe, Hyogo

## Notice of the 63rd Ordinary General Meeting of Stockholders

On behalf of the Board, I would like to thank you, our stockholders, for your continued support.

MORESCO Corporation (hereinafter, the “Company” or “MORESCO”) cordially notifies that the 63rd Ordinary General Meeting of Stockholders will be held on the date and at the venue specified below.

In view of the recent coronavirus (COVID-19) situation, we would like to ask you to exercise your voting rights in writing as far as possible in advance or via the Internet and refrain from coming to the Ordinary General Meeting of Stockholders on the day.

If you exercise your voting rights by filling in voting form or via the Internet, please refer to the attached Reference Materials for the General Meeting of Shareholders and exercise your voting rights in accordance with the methods described on pages 4 and 5 by 5:35 p.m. on Thursday, May 27, 2021.

For specific measures to be taken on the day of the General Meeting, please read the “Measures for the Prevention of the COVID-19 New Coronavirus Infection” on the next page.

1. Date and Time: 10:00 a.m., Friday, May 28, 2021  
(Reception will open at 9:00 a.m.)
2. Venue: Kairaku Hall (B1F, Main Building), Kobe Portopia Hotel  
6-10-1 Minatojima Nakamachi, Chuo-ku, Kobe  
(Please see the venue map provided herewith.)
3. Agenda:
  - Matters to be Reported
    - Item 1.** Business Report on the 63rd fiscal year from March 1, 2020 to February 28, 2021, the Consolidated Financial Statements, and results of audit by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
    - Item 2.** Non-consolidated Financial Statements for the 63rd fiscal year from March 1, 2020 to February 28, 2021
  - Matters to be Resolved
    - Agendum 1:** Disposal of Retained Earnings
    - Agendum 2:** Election of Five Directors (Except Directors Who Are Audit and Supervisory Committee Members)
    - Agendum 3:** Revision of the Restricted Period for Transfer of Remuneration for Directors (Except Directors Who Are Audit and Supervisory Committee Members and External Directors) for Granting of Shares with Restrictions on Transfer

## <Measures for the Prevention of the COVID-19 New Coronavirus Infection>

In holding the 63rd Ordinary General Meeting of Stockholders, we place the highest priority on the health and safety of our stockholders. Our measures for the prevention of the COVID-19 new coronavirus infection are as described below. We sincerely ask for your understanding and cooperation.

- **Attendance at the General Meeting of Stockholders**

Please exercise your voting rights at the Ordinary General Meeting of Shareholders by using the enclosed voting form or via the Internet, and refrain from attending the General Meeting as far as possible.

If you attend the meeting, please check the situation of the spread of the disease as of the date of the meeting and confirm that you are in good health without a fever before leaving home for the meeting. Please do not hesitate to cancel your attendance.

- **At the venue of the General Meeting of Stockholders**

Stockholders attending the meeting are requested to wear a mask when entering the venue. We plan to spray alcohol-based disinfectant on your hands and check your temperature by thermography, etc. at the entrance of the venue. Please understand that you may be asked to refrain from entering the venue if you do not cooperate in wearing masks or if you are found to have a temperature above 37.5°C.

Please understand that you may be asked to leave the venue if you are not cooperating with infection prevention measures or if you do not appear to be in good health in the venue.

Please also note that all of our officers and staff members will be wearing masks during the meeting.

- **Seating at the venue of the General Meeting of Stockholders**

The number of seats will be limited compared to previous years because seats will be placed with more distance maintained between seats. Therefore, even if you arrive on the day of the event, you may not be allowed to enter.

- **Proceedings of the General Meeting of Stockholders**

The proceedings of the General Meeting this year will be held in an expedited manner in order to shorten the time spent by shareholders.

- **Cancellation of the get-together party for stockholders**

As with last year, we have decided to cancel the get-together party between our officers and stockholders, which is usually held after the General Meeting of Stockholders, for the purpose of preventing infection. We sincerely apologize to our stockholders who have looked forward to this event. We appreciate your understanding.

- \* Any major changes to the General Meeting of Stockholders that may arise, such as changes to the venue or opening time, etc., due to future circumstances will be posted on our corporate website (<https://www.moresco.co.jp/>).
- So please check for the information via the internet.

<Other notes>

- Small gifts are no longer presented to attendees of the General Meeting of Stockholders. We appreciate your understanding.
- When attending the meeting, please submit the enclosed Voting Rights Exercise Form to the reception at the meeting venue.  
Please also bring this notice of convocation with you for the sake of resource saving.
- Among the documents required to be attached to this notice of convocation, items that should be presented as the “Notes to Consolidated Financial Statements” and the “Notes to Non-consolidated Financial Statements” have not been included in the attached documents as they have been posted on the MORESCO’s website (<https://www.moresco.co.jp/>) pursuant to laws and regulations as well as the provisions of Article 12 of MORESCO’s Articles of Incorporation. These items that should be presented as the “Notes to Consolidated Financial Statements” and the “Notes to Non-consolidated Financial Statements” as well as the documents attached hereto have been included in the Consolidated Financial Statements and Non-consolidated Financial Statements that had been (audited by the Audit and Supervisory Committee and the Accounting Auditors in order to prepare the Audit Report and the Accounting Audit Report, respectively.)
- Please be aware that if it becomes necessary to revise information contained in the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements, or Reference Materials for the General Meeting of Stockholders, the revised information will be posted on the aforementioned MORESCO’s website.
- If a proxy attends the General Meeting of Stockholders, the proxy shall be a MORESCO’s stockholder who has a voting right pursuant to the provisions of Article 16 of MORESCO’s Articles of Incorporation. In such a case, a document to legitimize the proxy must be submitted to MORESCO.
- As in the previous year, notification of resolutions will be posted on the above mentioned website in place of the written notification, from the viewpoint of saving resources to help protect the global environment. We appreciate your understanding.

## Reference Materials for the General Meeting of Shareholders

### Agendum 1. Disposal of Retained Earnings

With regard to the appropriation of surplus, it is the Company's basic policy to return profits to its stockholders in light of business performance, etc. while securing retained earnings required for the future business expansion and the enhancement of management structure.

Based on this policy, the Company plans to pay out 25 yen per share as a year-end dividend as described below.

(1) Type of dividend

Cash

(2) Matters concerning appropriation of dividend and total amount thereof

25 yen per share of the Company's common stock

Total amount of dividends: 234,385,750 yen

Since 15 yen per share of the Company's common stock was paid as an interim dividend in November 2020, the annual dividend will be 40 yen per share.

(3) Date on which distribution of retained earnings takes effect

May 31, 2021

**Agendum 2. Election of Five Directors (except Directors who are Audit and Supervisory Committee Members)**

The term of office of all Directors (five) of the Company (except Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter in this agendum) will expire at the conclusion of this General Meeting of Stockholders. It is therefore proposed that five Directors should be elected.

Regarding this agendum, the Audit and Supervisory Committee of the Company has commented that the candidates and their election processes were reasonable.

The candidates for Directors are as described below.

No.	Name (Date of birth)	Personal history, position and duty at the Company, and significant concurrent positions outside the Company	Number of the Company's shares held	
1	Motohisa Morozumi (April 23, 1962)	April 1987	19,962	
		Joined HBF Japan (currently, Sekisui Fuller Company, Ltd.)		
		March 1999		Joined MORESCO Corporation Section Manager of Tokyo Sales, Sales Department III, MORESCO Corporation
		March 2007		General Manager, Sales Department, Hot Melt Adhesive, MORESCO Corporation
		May 2008		Executive Officer General Manager, Sales Department, Hot Melt Adhesive, MORESCO Corporation
		March 2011		Executive Officer Division Manager, Hot Melt Adhesive and General Manager, Sales Department, Hot Melt Adhesive, MORESCO Corporation
		May 2011		Director and Executive Officer Division Manager, Hot Melt Adhesive and General Manager, Sales Department, Hot Melt Adhesive, MORESCO Corporation
		January 2012		President and Representative Director of PT. MORESCO MACRO ADHESIVE
		May 2014		Director and Managing Executive Officer Division Manager, Hot Melt Adhesive and General Manager, Sales Department, Hot Melt Adhesive, MORESCO Corporation
		March 2015		Director and Managing Executive Officer Division Manager, Hot Melt Adhesive, MORESCO Corporation
		March 2016		Director and Managing Executive Officer Division Manager, Hot Melt Adhesive and General Manager, Akoh Plant, Hot Melt Adhesive, MORESCO Corporation
		June 2016		Director and Managing Executive Officer Division Manager, Hot Melt Adhesive, MORESCO Corporation
		May 2017		Director and Senior Managing Executive Officer Division Manager, Hot Melt Adhesive and Division Manager, Metal Working Fluids, MORESCO Corporation
May 2018	President and Representative Director, COO, MORESCO Corporation (current position)			
<p>[Reasons for nomination as Director] Motohisa Morozumi has been involved in the hot melt business for many years and has made a significant contribution to the expansion of the hot melt business both in Japan and overseas by actively making inroads into new markets in Indonesia and China. He was appointed COO (Chief Operating Officer), President and Representative Director in May 2018 for his excellent business decision-making ability based on abundant experience in business execution, and has led all Divisions and subsidiaries both in Japan and overseas. He has been nominated as a candidate for director of MORESCO Corporation as we conclude that he would be able to continue to contribute to sustainably increasing the corporate value of MORESCO Corporation and the MORESCO Group as a director. He is scheduled to be appointed President and CEO (Chief Executive Officer) at this General Meeting of Stockholders and the Board of Directors' Meeting to be held upon conclusion of this General Meeting of Stockholders.</p>				

No.	Name (Date of birth)	Personal history, position and duty at the Company, and significant concurrent positions outside the Company		Number of the Company's shares held
2	Nobuhiro Sewaki (March 23, 1964)	April 1982	Joined MORESCO Corporation.	14,033
		March 2008	General Manager, Sales Department, Functional Fluids Division, MORESCO Corporation	
		May 2010	Executive Officer, General Manager, Sales Department, Functional Fluids Division, MORESCO Corporation	
		March 2015	President and Representative Director of MORESCO (Thailand) Co., Ltd.	
		May 2015	Executive Officer in charge of Southeast Asia, MORESCO Corporation	
		May 2016	Senior Executive Officer in charge of Southeast Asia, MORESCO Corporation	
		February 2017	President and Representative Director of MORESCO HM&LUB INDIA PRIVATE LIMITED (current position)	
		May 2017	Director, Senior Executive Officer in charge of Southeast Asia, MORESCO Corporation	
		May 2018	Director, Senior Executive Officer in charge of Global Operations, MORESCO Corporation (current position)	
		November 2020	Chairman of Wuxi More Tex Technology Co., Ltd. (current position)	
<p>[Reasons for nomination as Director]</p> <p>Nobuhiro Sewaki has served as General Manager of the Sales Department, Functional Fluids Division, for many years, and has assumed positions as President and Representative Director of the Company's overseas subsidiaries since March 2015. As evidenced by these management positions, he possesses sufficient experience and knowledge with regard to the Company and its subsidiaries. Based on such experience and knowledge, he was appointed Director in May 2017 and Director in charge of Global Operations in May 2018, and has supervised overseas group companies in promoting business expansion. He has been nominated as a candidate for director of MORESCO Corporation as we conclude that he would be able to continue to contribute to sustainably increasing the corporate value of MORESCO Corporation and the MORESCO Group as a director. He is scheduled to be appointed COO (Chief Operating Officer) and Senior Managing Executive Officer at this General Meeting of Stockholders and the Board of Directors' Meeting to be held upon conclusion of this General Meeting of Stockholders.</p>				

No.	Name (Date of birth)	Personal history, position and duty at the Company, and significant concurrent positions outside the Company		Number of the Company's shares held
3	Yasuo Sakane (June 7, 1958)	October 2003	Joined MORESCO Corporation Special Manager, SS Group, R&D Department, MORESCO Corporation	6,050
		March 2004	General Manager, R&D Department, MORESCO Corporation	
		April 2006	Technical Director of Komag, Inc.	
		October 2007	Technologist of Western Digital Media Operations (currently, Western Digital Technologies, Inc.)	
		March 2016	Rejoined MORESCO Corporation Executive Officer of MORESCO Corporation Division Manager of Synthetic Lubricants, MORESCO Corporation	
		March 2016	Executive Officer Division Manager, Synthetic Lubricants and General Manager, Synthetic Lubricants Development Department, MORESCO Corporation	
		June 2016	Executive Officer of MORESCO Corporation Division Manager, Synthetic Lubricants, MORESCO Corporation	
		May 2018	Director and Senior Executive Officer, CTO, Division Manager, Synthetic Lubricants and General Manager, Corporate R&D Department, MORESCO Corporation	
March 2021	Director and Senior Executive Officer, CTO, General Manager, Life Science R&D Department, MORESCO Corporation (current position)			
<p>[Reasons for nomination as Director]  Yasuo Sakane had been involved in R&amp;D at overseas hard disk drive manufacturers over many years and has served as Executive Manager of the Synthetic Lubricants Division at MORESCO Corporation since joining the Company. He has abundant experience and knowledge of global business and surface lubricants for hard disks which are one of MORESCO Corporation's mainstay products. Based on such experience and knowledge, he was appointed Director and CTO (Chief Technology Officer) of MORESCO Corporation in May 2018 to supervise the R&amp;D segment, and he was appointed General Manager of the Life Science Development Department in March 2021, with the responsibility of promoting research and development projects that will lead to new business fields. He has been nominated as a candidate for director of MORESCO Corporation as we conclude that he would be able to continue to contribute to sustainably increasing the corporate value of MORESCO Corporation and the MORESCO Group as a director.</p>				

No.	Name (Date of birth)	Personal history, position and duty at the Company, and significant concurrent positions outside the Company		Number of the Company's shares held
4	[New] Hirofumi Fujimoto (July 14, 1966)	April 2010	Deputy General Manager, Products Distribution Department, Mizuho Corporate Bank, Ltd. (currently, Mizuho Bank, Ltd.)	443
		July 2012	Deputy General Manager, Shinjuku Corporate Banking Department, Mizuho Corporate Bank, Ltd.	
		April 2015	General Manager, Investors Services Department, Trust & Custody Services Bank, Ltd. (currently, Custody Bank of Japan, Ltd.)	
		May 2017	Senior Manager, Internal Audit Department, Mizuho Bank, Ltd.	
		March 2019	Joined MORESCO Corporation. Deputy General Manager, Strategy Planning Department	
		March 2020	General Manager, Overseas Sales Department, Hot Melt Adhesive, MORESCO Corporation	
		January 2021	Executive Officer in charge of Administrative Division, CFO, MORESCO Corporation	
		March 2021	Executive Officer in charge of Administrative Division and Safety, CFO, MORESCO Corporation (current position)	
<p>[Reasons for nomination as Director]</p> <p>Hirofumi Fujimoto worked for a major bank for many years and was involved in sales and audit operations for financial institutions, manufacturers and institutional investors, and therefore has extensive experience in and knowledge of various industries and operations. After joining MORESCO Corporation, he served as general manager in charge of the Strategy Planning Department and supported the relevant Divisions. He has also contributed to increasing the profits of the Company by utilizing his excellent language ability and negotiation skills in negotiating with overseas companies. He was appointed CFO (Chief Financial Officer) in charge of the administration segment in January 2021, and has been responsible for carrying out important duties in the corporate governance and administration segments of the Company. He has been nominated as a candidate for director of MORESCO Corporation as we conclude that he would be able to contribute to sustainably increasing the corporate value of MORESCO Corporation and the MORESCO Group as a director supervising the administration segment of the Company by making use of his experience and knowledge.</p>				



No.	Name (Date of birth)	Personal history, position and duty at the Company, and significant concurrent positions outside the Company		Number of the Company's shares held
5	Li-Ju Judy Lin (March 29, 1953)	January 1992	Senior Research Fellow of Storage System Division, Almaden R&D Center, International Business Machines Corporation (IBM)	0
		June 1998	Senior Director in charge of Tribology and Head/Disk Interface, Komag, Inc.	
		July 2001	Managing Director in charge of Mechanical Process and Tribology, Komag, Inc.	
		April 2006	Vice President in charge of Mechanical Process and Tribology, Komag, Inc.	
		September 2007	Vice President in charge of Mechanical Process and Tribology, Western Digital Media Operations (currently, Western Digital Technologies, Inc.)	
		May 2014	Director of MORESCO Corporation (current position)	
<p>[Reasons for nomination as External Director and overview of the expected role]  Li-Ju Judy Lin possesses abundant experience and extensive knowledge of technologies and management gained from her many years of service at overseas hard disc manufacturers, etc. She has provided professional guidance on MORESCO Corporation's R&amp;D management. She has also provided us with appropriate advice on career development for female employees and female managers of MORESCO Corporation, making significant contribution to their further development. She has been nominated as a candidate for external director of MORESCO Corporation as we expect that she will continue to provide us with professional guidance and advice.</p>				

(Notes)

1. There are no particular conflicts of interest between each of the candidates and MORESCO Corporation.
2. Li-Ju Judy Lin is a candidate for External Director.
3. The Company has entered into a directors and officers liability insurance (D & O insurance) contract prescribed in Paragraph 1, Article 430-3 of the Companies Act with an insurance company to cover any damage that may be incurred in association with any liability that directors of the Company (who are the insured) bear with regard to the execution of their duties or any claim filed with regard to such liability (excluding damage, etc. attributable to any act conducted with awareness that it is violating any law or regulation).  
Each candidate will be included among the insured of this insurance contract when his/her appointment is approved, and therefore the Company plans to renew the insurance contract with the same content on July 1, 2021, before the expiration of their term of office.
4. Special notes related to the candidates for external directors are as follows.
  - (1) Term of office  
The term of office of Li-Ju Judy Lin as an External Director will be seven years at the conclusion of this General Meeting.
  - (2) Contract for limitation of liability  
In accordance with the Articles of Incorporation and the provision of Paragraph 1, Article 427 of the Companies Act, the Company has entered into a contract with Li-Ju Judy Lin which limits the liability for damages of Paragraph 1, Article 423 of the Companies Act. The liability for damages under the said contract is limited to the statutory amount, and the Company plans to continue the same contract if her reappointment is approved.
5. The Company has registered Li-Ju Judy Lin as an independent officer in accordance with regulations of Tokyo Stock Exchange, Inc. The Company plans to continue to have Li-Ju Judy Lin act as an independent officer if her reappointment is approved.
6. The number of the Company's shares held by Motohisa Morozumi and Nobuhiro Sewaki includes their equity in the MORESCO Officers' stock ownership plan. The number of the Company's shares held by Hirofumi Fujimoto is his equity in the MORESCO employees' stock ownership plan.

[Comment by Audit and Supervisory Committee]

Regarding the election of directors of the Company, the Audit and Supervisory Committee of the Company has judged that as a result of discussions at the Committee, the eligibility of candidates and their election processes were reasonable, as their appointment was decided by the Board of Directors after examination and approval by the Nominating/Compensation Committee, which is composed of all independent external directors and representative directors.

**Agendum 3.** Revision of the Transfer Restriction Period for Remuneration for Directors (except Directors who are Audit and Supervisory Committee Members and External Directors) for Granting of Shares with Restrictions on Transfer

At the 62nd General Meeting of Stockholders held on May 26, 2020, the Company obtained approval for introducing the granting of shares with restrictions on transfer as remuneration for the purpose of providing directors of the Company (excluding Directors who are Audit and Supervisory Committee Members and External Directors, hereinafter, “eligible directors”) with incentives to work towards sustainably improving the corporate value of the Company and further advancing the sharing of value with our shareholders, providing monetary remuneration receivables of a maximum of 50 million yen annually to eligible directors, and setting 40,000 as the maximum total number of shares of the Company’s common stock to be issued or disposed of each year for eligible directors by contributing such monetary remuneration receivables as contribution in kind.

For the purpose of sharing value with our shareholders for a longer period of time, we are now asking for approval to change the transfer restriction period for shares with restrictions on transfer to be granted to eligible directors.

Specifically, the transfer restriction period for shares with restrictions on transfer has been approved to be “the period between two years and five years specified by the Company’s Board of Directors,” and we would like to change it to “the period until immediately after the resignation or retirement of the eligible director as Director of the Company or other position that the Board of Directors has designated in advance.” Also, the contents of the contract for the allocation of shares with restrictions on transfer, which is concluded between the Company and the eligible directors, will also be revised.

The revision of the transfer restriction period is aimed at promoting the sharing of value between shareholders and eligible directors, and we believe that it is adequate.

Once this agendum is approved as originally proposed, the revision will also apply to shares with restrictions on transfer that were granted before the revision.

Details of the remuneration for the granting of shares with restrictions on transfer to be allocated to eligible directors are the same as those approved and adopted at the 62nd General Meeting of Stockholders held on May 26, 2020, except for the revision of the transfer restriction period as explained above.

The current number of eligible directors is four. And if Agendum 2 is approved and adopted in its original form, the number of eligible directors will also be four.