

## Notice Regarding Personnel Changes in Representative Directors and Executive Officers

Denka Company Limited (Headquarters: Chuo-ku, Tokyo; President: Manabu Yamamoto; hereinafter, "Denka") announces that its Board of Directors passed a resolution on changes in Representative Directors and Executive Officers, changes in their work responsibilities and organizational reforms at a meeting held on February 5, 2021. Details are as follows.

### 1. Changes in Representative Directors

#### (1) Reason for the Change

To Change the Management Setup.

#### (2) Details of the Change

New Position	Current Position	Name
Chairman and Representative Director	Representative Director, President & CEO	Manabu Yamamoto
Representative Director, President & CEO	Director and Senior Managing Executive Officer	Toshio Imai

#### (3) Career Profile of the New Representative Director

Refer to the Annex.

#### (4) Scheduled Date of Changes in Representative Directors

April 1, 2021

### 2. Changes in Directors

#### (1) Changes in Chairman, Board of Director (Effective April 1, 2021)

Name	New Position	Current Position
Shinsuke Yoshitaka	Special Advisor to Directors	Director Chairman of the Board

#### (2) Setup of Directors (To be submitted to the 162nd Annual General Shareholders' Meeting in late June, 2021)

- The number of Directors will be changed from twelve to nine to create a lineup commensurate with the clarified roles of the Board of Directors and the execution system and to improve the effectiveness of discussions and accelerate decision-making at the Board of Directors meetings.
- The number of inside Directors will be changed from seven to five (four will retire from office and two will be appointed), and the number of outside Directors will be changed from five to four (three will retire from office and two will be appointed). As a result, the ratio of outside Directors will change from slightly less than 42% to more than 44%, which will enhance the degree of involvement of outside Directors in the Board of Directors meetings.

- ① Candidates for Director who are not Audit Committee Members  
 Manabu Yamamoto (Reappointment)  
 Toshio Imai (Reappointment)  
 Tetsuya Shinmura (New Appointment, Current Managing Executive Officer ⇒ Promoted to Senior Managing Executive Officer in April 1, 2021)  
 Kazuo Takahashi (New Appointment, Current Executive Officer ⇒ Promoted to Managing Executive Officer in April 1, 2021)  
 Yoshiyuki Fukuda (New Outside Director, Current President & CEO of Fund Corporation for the Overseas Development of Japan's ICT and Postal Services Inc.)

- ② Candidates for Director who are Audit Committee Members  
 Masaharu Suzuki (Reappointment, Full-time Audit Committee Member, Current Director and Senior Managing Executive Officer)  
 Toshio Kinoshita (Reappointed outside Director)  
 Akio Yamamoto (Reappointed outside Director, Current Director who is not an Audit Committee Member)  
 Miyuki Matoba (New Outside Director, Lawyer)

(3) Directors to retire from office (Retirement from Office due to the Expiration of Their Term of Office upon the conclusion of the 162nd Annual General Shareholders' Meeting)

- ① Directors who are not Audit Committee Members to retire from office  
 Shinsuke Yoshitaka (will become a Special Advisor in April 1, 2021)  
 Norihiro Shimizu (will become an Executive Fellow in April 1, 2021)  
 Tatsutsugu Fujihara

- ② Directors who are Audit Committee Members to Retire from office  
 Mitsukuni Ayabe  
 Junichi Kimura (will become an Advisor to the company after retiring from office)  
 Yasuo Sato  
 Hiroko Yamamoto

3. Changes in Executive Officers (Effective April 1, 2021)

Name	New Position	Current Position
Norihiro Shimizu	<u>Will become an Executive Fellow</u> (Will retire as Senior Managing Executive Officer at the end of March.)	Senior Managing Executive Officer Chief Scientific Officer (CSO) Chief R&D Officer New Business Planning & Development Dept., Research & Development Dept., Intellectual Property Dept.
Masaharu Suzuki	<u>Will become an Advisor</u> (Will retire as Senior Managing Executive Officer at the end of March.)	Senior Managing Executive Officer Chief Technical Officer Purchasing Dept., Logistics Dept., Electric Power Dept., Production & Process Technology Dept., Engineering Dept., Digital Innovation Dept.

Tetsuya Shinmura	<u>Senior Managing Executive Officer (Promoted)</u> <u>Chief Technical Officer (CTO)</u> <u>Purchasing Dept., Logistics Dept.,</u> <u>Electric Power Dept.,</u> <u>Production &amp; Process Technology Dept.,</u> <u>Engineering Dept., Digital Innovation Dept.</u>	Managing Executive Officer Omi Plant
Hideki Hirano	<u>Will become an Advisor</u> (Will retire as Managing Executive Officer at the end of March.)	Managing Executive Officer Supervisor of Environmental Measures Promotion Internal Auditing Dept., Environment and Safety Dept., Sustainability Promotion Dept., Quality Assurance Dept.
Hideki Watanabe	(No Change)	Managing Executive Officer Chiba Plant
Koki Tabuchi	Managing Executive Officer <u>Elastomers &amp; Infrastructure Solutions</u>	Managing Executive Officer Elastomers & Performance Plastics
Toyoki Yokoyama	<u>Will become Executive Vice President of Akros Trading Co., Ltd.</u> (Will retire as Managing Executive Officer at the end of March.)	Managing Executive Officer Infrastructure & Social Solutions
Shojiro Watanabe	<u>Managing Executive Officer (Promoted)</u> <u>Supervisor of Environmental Measures Promotion</u> <u>Internal Control Dept., Environment and Safety Dept., Sustainability Promotion Dept., Quality Assurance Dept.</u>	Executive Officer Omuta Plant
Nobuyuki Yoshino	<u>Managing Executive Officer (Promoted)</u> <u>Chief R&amp;D Officer</u> <u>New Business Planning &amp; Development Dept.,</u> <u>Research &amp; Development Dept., Intellectual Property Dept.</u>	Executive Officer Assistant to Chief R&D Officer Innovation Center Advanced Technologies Research Institute
Kazuya Tokumoto	<u>Managing Executive Officer (Promoted)</u> Managing Director, DCHA, DSPL, DAPL	Executive Officer Managing Director, DCHA · DSPL · DAPL
Hideki Takahashi	<u>Managing Executive Officer (Promoted)</u> Life Innovation	Executive Officer Life Innovation
Kazuo Takahashi	<u>Managing Executive Officer (Promoted)</u> <u>Chief Compliance Officer (CCO)</u> <u>Corporate Planning Dept.,</u> <u>Corporate Communications Dept.,</u> <u>Automotive Materials &amp; Solutions Dept.,</u> <u>DCU, DCG</u> <u>Denka Value-Up Promotion</u>	Executive Officer President of Denka Performance Elastomer LLC
Rimiru Hayashida	Executive Officer <u>Accounting &amp; Finance Dept.</u>	Executive Officer General Manager, Accounting & Finance Dept.

Jinichi Osuga	<u>Will become President of Denka Astec Co., Ltd.*</u> (Will retire as Executive Officer at the end of March.)	Executive Officer Living & Environment Products
Yoshimi Ishiduka	Executive Officer <u>Omuta Plant</u>	Executive Officer Shibukawa Plant
Kiyoshi Asami	Executive Officer Secretary Dept., <u>Administrative Dept.</u> , Legal Dept., HR Dept.	Executive Officer Secretary Dept., Legal Dept., HR Dept., General Manager, Administrative Dept.
Ikuo Ishida	(No Change)	Executive Officer Electronics & Innovative Products
Yasuo Nakatomi	(No Change)	Executive Officer Gosen Site
Yukio Sasagawa	<u>Executive Officer</u> (Newly Appointed) Shibukawa Plant	General Manager, Corporate Production Engineering Department
Mikio Shimizu	<u>Executive Officer</u> (Newly Appointed) <u>President of Denka Performance Elastomer LLC</u>	Isesaki Plant
Hideki Toya	<u>Executive Officer</u> (Newly Appointed) <u>Assistant to Chief R&amp;D Officer</u> <u>Innovation Center</u> <u>Advanced Technologies Research Institute</u>	General Manager, Research & Development Dept., New Business Planning & Development Dept.
Masanobu Kosaka	<u>Executive Officer</u> (Newly Appointed) <u>Omi Plant</u>	Deputy General Manager, Omi Plant
Kenjiro Ishizuka	<u>Executive Officer</u> (Newly Appointed) <u>Polymer Solutions</u>	Deputy General Manager, Elastomers & Performance Plastics, General Manager, Performance Plastics Dept.

(Note) DCHA: Denka Chemicals Holdings Asia Pacific Pte.Ltd.

DSPL: Denka Singapore Pte. Ltd.

DAPL: Denka Advantech Pte. Ltd.

DCU: Denka Corporation

DCG: Denka Chemicals G.m.b.H

\* Denka Astec Co., Ltd. is a new company of in the housing materials business to be established on April 1, 2021 (refer to the press release on February 7, 2020).

#### 4. Organizational Reforms Effective April 1, 2021

The existing five business division system will be consolidated to the four business division system.

- To expand the optimization of the overall limestone and carbide chain business at Omi Plant, the Elastomers Dept. in Elastomer and Performance Plastics and the Infrastructure and Social Solutions business will be integrated to establish the Elastomers & Infrastructure Solutions Dept.
- To expand the optimization of the overall supply chain from the manufacturing of monomers to recycling in plastics-related businesses, the Performance Plastics business in Elastomer and Performance Plastics and the Living & Environment Products business will be integrated to establish the Polymer Solutions Dept.
- The Advanced Tape Dept. in Living & Environment Products will be transferred to Electronics & Innovative Products to advance the future business expansion in the automotive area.

(Before Restructuring)

Elastomers & Performance Plastics	Elastomers Dept., Styrene & Acetyl Chemicals Dept., Performance Plastics Dept., Business Promoting Dept., Quality Assurance Dept.
Infrastructure & Social Solutions	Cement Dept., Special Cement Additives Dept., Agri-Products Dept., Inorganic Products Dept., Environment Materials Dept., Business Promoting Dept., Quality Assurance Dept.
Electronics & Innovative Products	High Functional Films & Adhesives Dept., Advanced Specialty Materials Dept., Special Conductive Materials Dept., Electronic Products Dept., Business Promoting Dept., Quality Assurance Dept.
Living & Environment Products	Housing Materials Dept., Toyokalon Dept., Advanced Tape Dept., Household Packaging Materials Dept., Business Promoting Dept., Quality Assurance Dept.
Life Innovation	(Omitted)

(After Restructuring)

Elastomers & Infrastructure Solutions	Elastomers Dept., Cement Dept., Special Cement Additives Dept., Agri-Products Dept., Inorganic Products Dept., Environment Materials Dept., Business Promoting Dept., Quality Assurance Dept.
Polymer Solutions	Styrene & Acetyl Chemicals Dept., Performance Plastics Dept., Toyokalon Dept., Household Packaging Materials Dept., Business Promoting Dept., Quality Assurance Dept. (Housing Materials Dept. will be spun off as Denka Astec Co., Ltd.)
Electronics & Innovative Products	High Functional Films & Adhesives Dept., Advanced Specialty Materials Dept., Special Conductive Materials Dept., Electronic Products Dept., Advanced Tape Dept., Business Promoting Dept., Quality Assurance Dept.
Life Innovation	(No Change)

## Career Profile of Toshio Imai

Place of Birth: Kanagawa Prefecture

Date of Birth: January 25, 1959

Career Profile:

March 1982	Graduated from the School of Political Science and Economics of Waseda University
April 1982	Joined the Company
October 2006	General Manager, Styrene Dept.
June 2011	General Manager, Corporate Planning Dept.
April 2013	Executive Officer Assistant to Elastomers & Performance Plastics
April 2015	Executive Officer Elastomers & Performance Plastics
April 2017	Managing Executive Officer Elastomers & Performance Plastics Supervision of U.S. Business
April 2019	Managing Executive Officer Corporate Planning Dept., IR Dept., CSR and Corporate Communications Dept., Automotive Materials & Solutions Dept., DCU, DCG General Manager, Denka Value-Up Promotion Dept.
June 2019	Director and Managing Executive Officer Corporate Planning Dept., IR Dept., CSR and Corporate Communications Dept., Automotive Materials & Solutions Dept., DCU, DCG General Manager, Denka Value-Up Promotion Dept.
April 2020	Director and Senior Managing Executive Officer Chief Compliance Officer (CCO) Corporate Planning Dept., Corporate Communications Dept., Automotive Materials & Solutions Dept., DCU, DCG Denka Value-Up Promotion
April 2021	Representative Director, President & CEO

Number of the Company's Shares Held 6,900 shares