

## Notice of Organizational Reform and Transfers of Personnel (As of April 1, 2020) ~Aiming to Contribute to the Creation of a Sustainable Society~

NIPPON SHOKUBAI CO., LTD. (Headquarter: Osaka Chuo-ku, President: Yujiro Goto, hereinafter “Nippon Shokubai”) announces an organizational reform and transfers of personnel as of April 1, 2020.

### I. Summary

As announced in “Notice Regarding the Execution of a Basic Agreement Concerning the Consideration of Business Integration between Nippon Shokubai Co., Ltd. and Sanyo Chemical Industries, Ltd.” dated May 29, 2019, Nippon Shokubai and Sanyo Chemical Industries, Ltd. (“Sanyo Chemical”) (each, a “Company,” and collectively, the “Companies”) have been carrying out detailed examinations and discussions concerning the business integration between the Companies based on the spirit of mutual trust and equality.

On November 29, 2019, the Companies’ adopted a resolution in their respective extraordinary meeting of the Board of Directors to conduct a business integration (the “Business Integration”) by establishing Synfomix Co., Ltd. (the “Integrated Holding Company”) by way of joint share transfer (the “Share Transfer”), which shall become the parent company of the Companies, and executed a final agreement between the Companies based on the spirit of equality. The share transfer plan pertaining to the Share Transfer is scheduled to be prepared in early May 2020. The Business Integration is based on the condition that it will be accepted by the competition authorities in Japan and relevant countries and is planned to be conducted upon preparation of the Share Transfer Plan by the Companies and approval of such plan at the Companies’ annual shareholders meeting.

The Integrated Group will aim to become a chemical manufacturer with both significant global presence as well as multiple businesses with strength by combining Nippon Shokubai’s value chain of competitive materials and Sanyo Chemical’s solution business that addresses customers’ challenges. Specifically, since the operation will be carried out as one integrated group while maintaining the Companies’ respective juridical personalities, we will enhance the competitiveness of the fundamental business and accelerate the efforts directed to growth area by restructuring the business into two sectors - the “Materials” sector, which will aim at providing high-quality and cost-competitive materials, and the “Solutions” sector, which will aim at solving customers’ challenges by providing unique functions not provided by other companies. Further, by utilizing the “Materials” sector’s fundamental products to the “Solutions” sector’s high-value added products, the Integrated Group will aim to strengthen its

proposal capabilities in the global market.

From April 1, 2020, Nippon Shokubai will restructure business units anticipating the establishment of the Integrated Holding Company in order to promote the business integration with Sanyo Chemical smoothly and effectively.

II. Reorganization of Business Divisions

The Integrated Holding Company's basic strategy is to reorganize the business divisions into two sectors: Materials, which aims to provide high-quality and cost-competitive materials, and Solutions, which aims to solve customers' challenges by providing unique functions not provided by other companies.

Based on above strategy, Nippon Shokubai will restructure business units as follows:

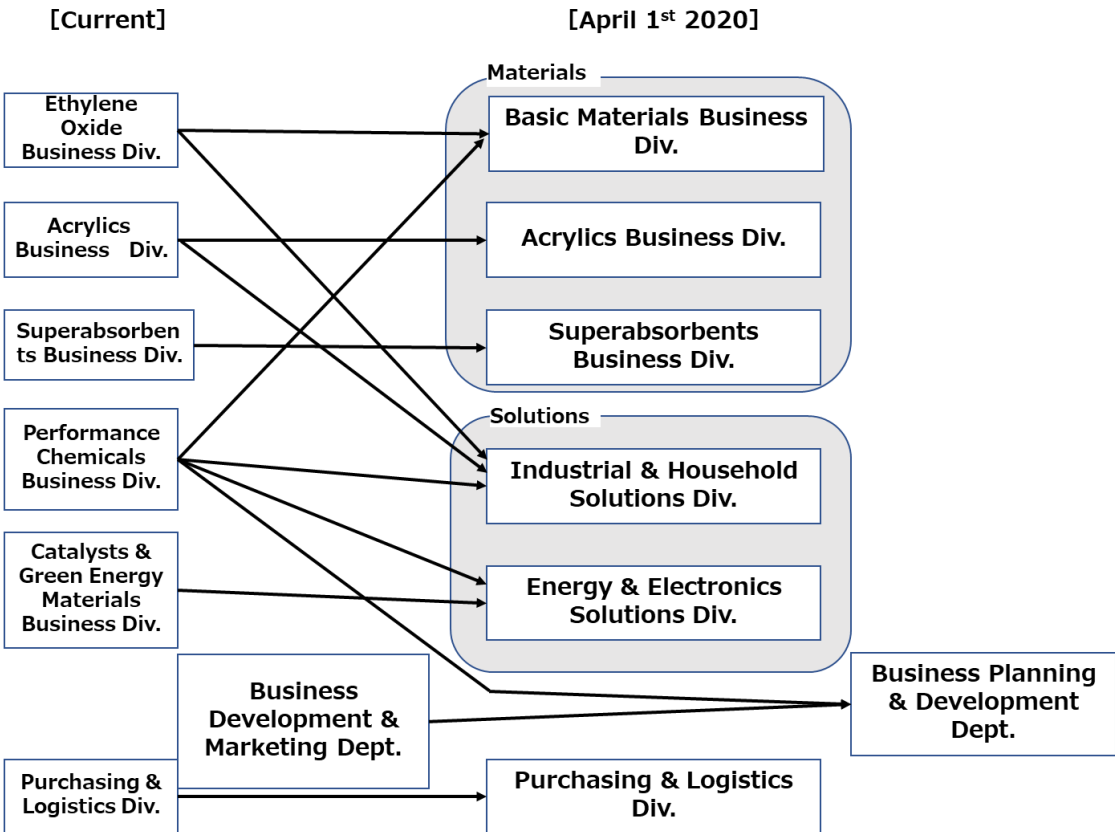
<Materials>

There will be three divisions, Basic Materials Business Division, which integrates the basic products of ethylene oxide and maleic anhydride, Acrylics Business Division and Superabsorbents Business Division.

<Solutions>

Functional products which are not included in Materials sector are classified in this sector categorized from a market perspective. There will be two divisions, Industrial & Household Solutions Division and Energy & Electronics Solutions Division.

Business Development & Marketing Department and Planning Department of Performance Chemicals Business Division will be merged, and Business Planning and Development Department will be newly established.



The sales and marketing departments and research departments established in each business division are listed as follows:

**【Basic Materials Business Division】**

Ethylene Oxide & Derivatives Sales & Marketing Department  
 Basic Chemicals Sales & Marketing Department

**【Acrylics Business Division】**

Acrylics Sales & Marketing Department  
 Specialty Acrylics Sales & Marketing Department  
 AA Catalyst Sales & Marketing Department  
 Process Catalysts Research Department

**【Superabsorbents Business Division】**

Superabsorbents Sales & Marketing Department  
 Superabsorbents Research Department

**【Industrial & Household Solutions Division】**

Performance Chemicals Sales & Marketing Department  
 Paint & Coating Polymers Sales & Marketing Department  
 Household Chemicals Sales & Marketing Department  
 Industrial & Household Chemicals Research Department

**【Energy & Electronics Solutions Division】**

New Energy Materials Sales & Marketing Department  
 Environmental System Sales & Marketing Department  
 Electronics & Imaging Materials Sales & Marketing Department  
 New Energy Materials Research Department  
 Electronics & Imaging Materials Research Department

Please refer to “(Attachment)The main products handled by each sales department” for the main products handled by each sales department.

III. Transfers of Executive Officers (as of April 1, 2020)

Executive Officers will be transferred as follows.

Name	New Title	Current Title
Koichiro Yamada	Member of the Board, Managing Executive Officer, In charge of Sales, Marketing, Purchasing, Logistics, Business Development, Basic Materials Business Div. and Business Planning & Development Dept.	Member of the Board, Managing Executive Officer, In charge of Sales, Marketing, Purchasing, Logistics, Business Development, Ethylene Oxide Business Div. and Business Development & Marketing Dept.

Jiro Iriguchi	Member of the Board, Managing Executive Officer, In charge of Production, Technology & Engineering, Production Div., Engineering Div., Indonesia Project and DX Promotion Team	Member of the Board, Managing Executive Officer, In charge of Production, Technology & Engineering, Production Div., Engineering Div., Indonesia Project and AI Promotion Team
Kin-ya Nagasuna	Managing Executive Officer, In charge of Innovation & Business Development Div.	Managing Executive Officer, Director of Innovation & Business Development Div.
Masaya Yoshida	Managing Executive Officer, Director of Energy & Electronics Solutions Div.	Managing Executive Officer, Director of Catalysts & Green Energy Materials Business Div.
Ren Hasebe	Managing Executive Officer, In charge of Industrial & Household Solutions Div.	Managing Executive Officer, Director of Performance Chemicals Business Div.

\*We rename AI Promotion Team to DX Promotion Team.

#### IV. Other Major Organizational Reform and Transfers of Personnel (as of April 1, 2020)

Directors will be transferred as follows.

Name	New Title	Current Title
Naoki Hijikuro	Director, Director of Basic Materials Business Div.	Director, Director of Ethylene Oxide Business Div.
Kazuhiro Sakuma	Director of Industrial & Household Solutions Div., Deputy General Manager of Malonates Business Development Office	Director of Performance Polymers Sales & Marketing Dept., Deputy General Manager of Malonates Business Development Office
Yasutaka Sumida	Director of Innovation & Business Development Div.	Director of Research Center

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About NIPPON SHOKUBAI Co., Ltd.: Since 1941, Nippon Shokubai has grown up its business with unique catalyst technology. Nippon Shokubai has supplied, for example, ethylene oxide, acrylic acid, automobile catalysts, process catalysts and so on. Among all, our global market share of superabsorbent polymer is the largest in the world now. Nippon Shokubai is a global chemical company operating under its corporate mission "TechnoAmenity-Providing affluence and comfort to people and society with our unique technology." <http://www.shokubai.co.jp/en/>

#### 【Contacts】

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## (Attachment) The main products handled by each sales department (2020/4/1~)

Division	Department	Main products
Basic Materials Business Div.	Ethylene Oxide & Derivatives Sales & Marketing Dept.	Ethylene oxide
		Ethylene glycol
		Ethanolamine
		Liquid argon, Liquid carbon dioxide
	Basic Chemicals Sales & Marketing Dept.	Maleic anhydride
		Succinic acid, Disodium succinate(SS50 <sup>TM</sup> ), Monosodium fumarate, (MONOFUMAR <sup>TM</sup> )
		Maleimides (IMILEX <sup>TM</sup> -P, POLYIMILEX <sup>TM</sup> )
		Benzonitrile, Benzoguanamine
		Polyacrylate (AQUALIC <sup>TM</sup> H/AS)
		Oxazoline-functional polymer (EPOCROS <sup>TM</sup> -RPS)
Acrylics Business Div.	Acrylics Sales & Marketing Dept.	Acrylic acid
	Specialty Acrylics Sales & Marketing Dept.	Acrylates
		Specialty (meth)acrylates
	AA Catalyst Sales & Marketing Dept.	Hydroxy (meth)acrylates
	Process Catalysts Research Dept.	Process catalyst
Superabsorbents Business Div.	Superabsorbents Sales & Marketing Dept.	Super absorbent polymers (AQUALIC <sup>TM</sup> CA)
		Salt-tolerant water-absorbing polymers (AQUALIC <sup>TM</sup> CS)
		Water retaining agent for horticulture (ACRYHOPE <sup>TM</sup> )
	Superabsorbents Research Dept.	
Industrial & Household Solutions Div.	Performance Chemicals Sales & Marketing Dept.	Polymers for concrete admixture (AQUALOC <sup>TM</sup> )
		N-vinyl-2-pyrrolidone
		Poly vinyl pyrrolidone
		Ethyleneimine derivatives (EPOMIN <sup>TM</sup> , POLYMENT <sup>TM</sup> )
		Chiral cyanohydrin derivatives (Mandelic acids)
		Biodegradable chelating agent (HIDS <sup>TM</sup> )
	Paint & Coating Polymers Sales & Marketing Dept.	Aromatic Fluorine Compounds
		Coating resins (ACRYSET <sup>TM</sup> , UWR <sup>TM</sup> )
		UV absorber coating agent (HALSHYBRID <sup>TM</sup> UV-G)
		Oxazoline-functional waterborne polymer (EPOCROS <sup>TM</sup> K/WS)
	Household Chemicals Sales & Marketing Dept.	(Meth)acrylic acid metallic salt
		Polymer wax
	Industrial & Household Chemicals Research Dept.	Secondary alcohol ethoxylates (SOFTANOL <sup>TM</sup> )
Polyacrylates (AQUALIC <sup>TM</sup> L)		
Energy & Electronics Solutions Div.	New Energy Materials Sales & Marketing Dept.	Electrolyte Sheets for SOFC (Solid Oxide Fuel Cell)
		Electrolytes for all solid polymer batteries
		Electrolyte for lithium-ion batteries "LiFSI" (IONEL <sup>TM</sup> )
	Environmental System Sales & Marketing Dept.	De-NOx catalysts and equipments
		Dioxins decomposition catalysts and equipments
		Wastewater treatment catalysts
		Waste gas treatment catalysts
		Automotive catalysts
	Electronics & Imaging Materials Sales & Marketing Dept.	Acrylic resin for optical films (ACRYVIEWA <sup>TM</sup> )
		Resist materials (ACRYCURE <sup>TM</sup> , EPCOL <sup>TM</sup> )
		Spherical fine particles (EPOSTAR <sup>TM</sup> , SEAHOSTAR <sup>TM</sup> , SOLIOSTAR <sup>TM</sup> , ZIRCOSTAR <sup>TM</sup> )
		UV/EB curable materials (VEEA <sup>TM</sup> , AOMA <sup>TM</sup> )
	New Energy Materials Research Dept.	
	Electronics & Imaging Materials Research Dept.	
Business Planning & Development Dept.		
Purchasing & Logistics Div.	Raw Materials Purchasing Dept.	
	Equipment Purchasing Dept.	
	Logistics Dept.	