

# Independent Officers Notification

## 1. Fundamental Information

Coporate Name	Mitsubishi Gas Chemical Company, Inc.			Trading Code	4182
Date of Notification	May 30, 2025		Date of Change	Jun 25, 2025	
Reason for Submitting Notification		To submit a proposal for the election of outside officers at the Ordinary General Meeting of Shareholders.			
<input checked="" type="checkbox"/>	All of those eligible as Independent Officers are appointed as Independent Officers (Notes 1)				

## 2. Matters Regarding the Independence of Independent Officers and Outside Officers

No.	Name	Outside Director/Outside Audit & Supervisory Board Member	Independent Officer	Attributes of the Officers (Notes 2 and 3)													Details	Acceptance
				a	b	c	d	e	f	g	h	i	j	k	l	N/A		
1	Yasushi Manabe	Outside Director	○										△				Correction/Change	Yes
2	Kazue Kurihara	Outside Director	○										○				Correction/Change	Yes
3	Kuni Sato	Outside Director	○													○	Newly Appointed	Yes
4	Mihoko Manabe	Outside Director	○													○	Newly Appointed	Yes
5	Go Watanabe	Outside Audit & Supervisory Board Member	○										△				Correction/Change	Yes
6	Tuneaki Teshima	Outside Audit & Supervisory Board Member	○										△				Correction/Change	Yes
7	Mayako Perez Takahashi	Outside Audit & Supervisory Board Member	○													○	Newly Appointed	Yes

## 3. Explanation of Attributes of Independent Officers and Reasons for Appointment

No.	Explanation of applicable circumstances (Notes 4)	Reasons for appointment (Notes 5)
1	Although Mr. Yasushi Manabe was a business execution manager until March 2021 at Hitachi, Ltd., a business partner of MGC. While there are transactional relationships between MGC and said company including the sale of products, the amount was less than 1% of consolidated net sales of MGC for FY2024. Also, while there are transactional relationships between MGC and said company including equipment maintenance, the amount was less than 1% of consolidated net sales of said company for FY2024. Additionally, although he was Executive Advisor until March 2024 at Yashima Denki Co., Ltd., a business partner of MGC. While there are transactional relationships between MGC and said company including the purchase of machines, the amount was less than 1% of consolidated net sales of said company for FY2024. Furthermore, while there are transactional relationships between MGC and NICHIAS Corporation where he serves as an outside director, including the purchase of products, the amount was less than 1% of consolidated net sales of said company for FY2024.	Mr. Yasushi Manabe has many years of experience and insight as a manager at a company operating on a global scale, and has provided appropriate supervision and advice to MGC's management. It is anticipated that he will continue to contribute to ensuring the validity and appropriateness of MGC's decision making in the future. He also meets all the requirements of the "Independence Standards for Outside Officers" established by the Tokyo Stock Exchange, Inc. and MGC, and is considered to have no potential conflicts of interest with general shareholders.
2	While there are transactional relationships between MGC and Tohoku University, where Ms. Kazue Kurihara serves as Professor Emeritus, including payment of consideration for joint research, the amount during FY2024 was insignificant, totaling 31 million Japanese yen.	Dr. Kazue Kurihara has highly advanced expertise in wide fields of study in chemicals, and provides appropriate supervision and advice to MGC's management. It is anticipated that she will continue to contribute to ensuring the validity and appropriateness of MGC's decision making in the future. She also meets all the requirements of the "Independence Standards for Outside Officers" established by the Tokyo Stock Exchange, Inc. and MGC, and is considered to have no potential conflicts of interest with general shareholders.
3	Not applicable.	Ms. Kuni Sato has many years of experience overseas and insight, and it is deemed that she would provide appropriate supervision and advice to MGC's management. It is anticipated that she will contribute to ensuring the validity and appropriateness of MGC's decision making in the future. Although she has never been directly involved in the management of a company in the past, she is deemed to be able to appropriately execute her duties as an Outside Director because she has held important positions in government agencies and other organizations. She also meets all the requirements of the "Independence Standards for Outside Officers" established by the Tokyo Stock Exchange, Inc. and MGC, and is considered to have no potential conflicts of interest with general shareholders.
4	Not applicable.	Ms. Mihoko Manabe has many years of experience overseas and also possesses a considerable degree of knowledge regarding finance and accounting at a global company. It is anticipated that she will contribute to ensuring the validity and appropriateness of MGC's decision making in the future. She also meets all the requirements of the "Independence Standards for Outside Officers" established by the Tokyo Stock Exchange, Inc. and MGC, and is considered to have no potential conflicts of interest with general shareholders.

5	Although Mr. Go Watanabe was a business executive manager until June 2016 at The Bank of Tokyo-Mitsubishi UFJ (now known as MUFG Bank, Ltd.), a business partner of MGC, over eight years have passed since his retirement. While there are transactional relationships between MGC and said company including the borrowing of funds, the amount of borrowings from said company was less than 3.7% of consolidated total assets as of March 31, 2025. Furthermore, although said company holds shares in MGC, the percentage is 1.2% of issued and outstanding shares.	Mr. Go Watanabe has abundant experience and insight as a manager at a financial institution and a manufacturing industry etc., both in Japan and overseas. Therefore it is deemed that he would possess sufficient insight and knowledge essential for Audit & Supervisory Board Member to be responsible for ensuring the lawfulness and appropriateness of the execution of Directors' duties. He also meets all the requirements of the "Independence Standards for Outside Officers" established by the Tokyo Stock Exchange, Inc. and MGC, and is considered to have no potential conflicts of interest with general shareholders.
6	Although Mr. Tsuneaki Teshima was a business executive manager until July 2018 at Nippon Life Insurance Company, a business partner of MGC, over six years have passed since his retirement. While there are transactional relationships between MGC and said company including the borrowing of funds, the amount of borrowings from said company was less than 0.5% of consolidated total assets as of March 31, 2025. Furthermore, although said company holds shares in MGC, the percentage is 2.7% of issued and outstanding shares.	Mr. Tsuneaki Teshima has abundant experience at a financial institution etc. and insight and experience in general management as a manager, and also possesses a considerable degree of knowledge regarding finance and accounting. Therefore it is deemed that he would possess sufficient insight and knowledge essential for Audit & Supervisory Board Member to be responsible for ensuring the lawfulness and appropriateness of the execution of Directors' duties. He also meets all the requirements of the "Independence Standards for Outside Officers" established by the Tokyo Stock Exchange, Inc. and MGC, and is considered to have no potential conflicts of interest with general shareholders.
7	Not applicable.	Ms. Mayako Perez Takahashi has abundant experience at audit corporations etc., and also possesses a considerable degree of knowledge regarding finance and accounting. Therefore it is deemed that she would possess sufficient insight and knowledge essential for Audit & Supervisory Board Member to be responsible for ensuring the lawfulness and appropriateness of the execution of Directors' duties. She also meets all the requirements of the "Independence Standards for Outside Officers" established by the Tokyo Stock Exchange, Inc. and MGC, and is considered to have no potential conflicts of interest with general shareholders.

4. Supplementary Explanation

- Notes:
1. Check the box if all of the Outside Officers who meet the "Independence Standards for Outside Officers" have already been registered as Independent Officers.
  2. Items to check concerning the category of each officer
    - a. Executive of the Company or its subsidiary
    - b. Non-executive Director or accounting advisor of the Company or its subsidiaries (in case of outside Audit & Supervisory Board Members)
    - c. Non-executive Director or executive of a parent company of the Company
    - d. Audit & Supervisory Board Member of a parent company of the Company (in case of outside Audit & Supervisory Board Members)
    - e. Executive of a fellow subsidiary company of the Company
    - f. A party whose major client or supplier is the Company or an executive thereof
    - g. Major client or supplier of the Company or an executive thereof
    - h. Consultant, accountant or legal professional who receives a large amount of monetary consideration or other property from the Company besides compensation as an Audit & Supervisory Board Member
    - i. Major shareholder of the Company (or an executive of the said major shareholder if the shareholder is a legal entity)
    - j. Executive of a client or supplier company of the Company (which does not correspond to any of f, g, or h) (the officer him or herself only)
    - k. Executive of a company, between which and the Company Outside Directors/Audit & Supervisory Board Members are mutually appointed (the officer him or herself only)
    - l. Executive of a company or organization that receives a donation from the Company (the officer him or herself only)Please note that the above items from a. to l. are brief descriptions of the items specified in the regulations of the Tokyo Stock Exchange, Inc.
  3. Please express "○" if the outside officer presently falls or has recently fallen under the category, and please express "△" if the outside officer fell under the category in the past.  
Please express "●" if a close relative of the officer presently falls or has recently fallen under the category, and please express "▲" if a close relative of the officer fell under the category in the past.
  4. If any of the items a. through l. apply to the officer, describe in that effect and outline thereof.
  5. Describe the reasons for appointment as an Independent Officer.

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