

Notice Regarding Establishment of Nomination and Remuneration Advisory Committee



March 26, 2019

Name of listed company: Nissan Chemical Corporation

Stock Exchange: Tokyo

Code Number: 4021

URL: <https://www.nissanchem.co.jp/eng/>

Representative: Kojiro Kinoshita, President & CEO

Inquiry to: Takeshi Matsuoka, General Manager of CSR & Public Relations Office, Corporate Planning Dept.

This is to notify that the Company resolved at its Board of Directors' meeting held today to establish a Nomination and Remuneration Advisory Committee as an optional advisory body of the Board of Directors. Details are as follows:

1. Purpose of establishment

The Company decided to establish under the Board of Directors a Nomination and Remuneration Advisory Committee mostly consisting of Independent Outside Directors for the purpose of strengthening the Board Director's independence, objectivity and accountability in relation to matters such as the nomination and remuneration of Directors and further strengthening corporate governance.

2. Role of the Nomination and Remuneration Advisory Committee

In response to the Board of Directors' request for consultation, the Nomination and Remuneration Advisory Committee shall deliberate the matters shown below and report the content of their deliberations to the Board of Directors.

(Main matters for deliberation)

- (1) Drafting of proposals to the General Meeting of Shareholders on the appointment and dismissal of Directors and Corporate Auditors
- (2) Drafting of proposals on the appointment and dismissal of senior management (Representative Director and Executive Directors)
- (3) Enactment, amendment and abolition of policies such as Policy on the Nomination of Director and Corporate Auditor Candidates and Appointment and Dismissal of Senior Management
- (4) Drafting of plans for successors of senior management
- (5) Other matters concerning the nomination of Director and Corporate Auditor candidates, deemed necessary by the Board of Directors
- (6) Drafting of proposals to the General Meeting of Shareholders concerning the remuneration of Directors and Corporate Auditors
- (7) Drafting of proposals on details of the remuneration of individual Directors
- (8) Enactment, amendment and abolition of policies such as Policy for Determining Remuneration of Directors
- (9) Other matters concerning the remuneration of Directors, deemed necessary by the Board of Directors

3. Structure of the Nomination and Remuneration Advisory Committee

- (1) The Committee shall consist of three or more members elected by the Board of Directors.
- (2) The Committee shall have a majority of Independent Outside Directors.
- (3) The chairperson shall be elected from among the Committee members by a resolution of the Nomination and Remuneration Advisory Committee.

The three persons shown below were elected as the Committee members at the Board of

Directors' meeting held today.

Representative Director, President & CEO

Independent Outside Director

Independent Outside Director

Kojiro Kinoshita

Tisato Kajiyama

Tadashi Ohe

4. Date of establishment

April 1, 2019