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Securities Code: 4186  
June 4, 2014

## To Those Shareholders with Voting Rights

Ikuo Akutsu  
President and Representative Director  
TOKYO OHKA KOGYO CO., LTD.  
150 Nakamaruko, Nakahara-ku,  
Kawasaki, Kanagawa, JAPAN

### NOTICE OF THE CONVOCATION OF THE 84<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 84<sup>th</sup> Ordinary General Meeting of Shareholders of TOKYO OHKA KOGYO CO., LTD. (“the Company”). The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights by either of the following means. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:30 p.m., Wednesday, June 25, 2014.

#### Exercise of Voting Rights in Writing

Please indicate your votes for or against the proposals on the enclosed Voting Rights Exercise Form and return it to the Company, ensuring that the form reaches us no later than the above voting deadline.

#### Exercise of Voting Rights by Electronic Means (via the Internet, etc.)

Please review the “Guide for Exercising Voting Rights via the Internet, etc.” described on page 11, and enter your approval or disapproval for each proposal no later than the above voting deadline.

1. **Date and Time:** Thursday, June 26, 2014 at 10:00 a.m.
2. **Place:** 1<sup>st</sup> Meeting Room, 5F, Corporate Headquarters of the Company  
150 Nakamaruko, Nakahara-ku, Kawasaki, Kanagawa, Japan
3. **Agenda of the Meeting:**
  - Matters to be reported:**
    1. The Business Report and the Consolidated Financial Statements for the 84<sup>th</sup> fiscal year (from April 1, 2013 to March 31, 2014) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
    2. The Non-Consolidated Financial Statements for the 84<sup>th</sup> fiscal year (from April 1, 2013 to March 31, 2014)

#### Proposals to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Seven Directors
- Proposal No. 3:** Revision of the Amount of Remuneration for Directors and Decision on the Amount of Remuneration with Stock-Based Compensation Stock Options for Directors and the Details Thereof

**4. Matters Decided for the Convocation:**

- (1) If you exercise your voting rights by two different means, that is, by electronic means (via the Internet, etc.) as well as in writing, votes by electronic means (via the Internet, etc.) shall prevail.
- (2) If you exercise your voting rights by electronic means (via the Internet, etc.) more than once, your final votes shall prevail.

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\*For those attending the meeting, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival.

\*When it is necessary to modify the matters stated in the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements and the Consolidated Financial Statements, please understand that the matters after modification will be shown on the website of the Company (<http://www.tok.co.jp>).

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### Proposal No. 1: Appropriation of Surplus

Regarding the appropriation of surplus, the Company proposes as follows.

Matters related to the year-end dividend:

The Company considers the return of its profits to shareholders as an important managerial issue. The Company, in light of its financial condition and business performance from a long-term point of view, makes it its basic policy to: carefully secure its sufficient internal reserves for the purpose of effectively utilizing them as a resource for continuous improvement of its corporate value by advancing measures essential for the enhancement of the corporate competitiveness and enlargement of its profit such as: aggressive research and development investment into new technologies and new products geared towards new growth; capital investment in manufacturing equipments, etc. for quality improvements and further efficiency improvements of existing business; and enhancement of its business development both at home and overseas, and, on the other hand, also makes it its basic policy to: continue its payments of dividends with a consolidated payout ratio of 30% or more, taking into account the current level of payout; and flexibly acquire its own stocks.

Under these policies, the Company proposes the year-end dividend for the fiscal year as follows.

(1) Type of dividend property

Cash

(2) Matters related to distribution of dividend property to shareholders and the total amount

¥28 per common share of the Company                      Total amount:    ¥1,260,070, 392

Taking into consideration various factors including our business performance, we propose to pay an additional ¥4 per share compared to the previous year-end dividend as appreciation for the constant support of shareholders. Accordingly, including the interim dividend of ¥24 per share paid in December 2013, the annual dividend for the fiscal year is ¥52 per share, which is ¥8 more than in the previous fiscal year.

(3) Effective date of the distribution of surplus

June 27, 2014

## Proposal No. 2: Election of Seven Directors

The terms of office of all seven Directors will expire at the conclusion of this General Meeting of Shareholders.

Accordingly, election of seven Directors is proposed.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, position and responsibility at the Company, and significant concurrent positions	Number of shares of the Company held
1	Ikuo Akutsu (April 27, 1959)	<p>April 1982      Joined the Company</p> <p>April 2003      General Manager, Manufacturing Technology Division</p> <p>October 2003    General Manager, Advanced Material Development Division 2</p> <p>April 2007      President and General Manager of TOK TAIWAN CO., LTD.</p> <p>June 2009      Officer; Department Manager, Corporate Planning Department</p> <p>June 2010      Director; Executive Officer; Department Manager, Corporate Planning Department</p> <p>June 2011      Representative Director, President and Chief Executive Officer (to the present)</p>	13,300 shares
2	Kobun Iwasaki (April 8, 1949)	<p>April 1977      Joined the Company</p> <p>October 1993    General Manager, Electronic Material Marketing Division 2</p> <p>May 1994      Director of OHKA AMERICA, INC. (present TOKYO OHKA KOGYO AMERICA, INC.)</p> <p>April 1997      General Manager, Tohoku Marketing Office</p> <p>June 2003      Officer; General Manager, Electronic Material Marketing Division 2</p> <p>June 2004      Officer; Deputy Department Manager, Marketing Department and General Manager, Electronic Material Marketing Division 2</p> <p>April 2005      Officer; Department Manager, Marketing Department</p> <p>June 2006      Director; Officer; Department Manager, Marketing Department</p> <p>June 2010      Director; Executive Officer; Department Manager, Marketing Department</p> <p>June 2012      Director; Senior Executive Officer; Department Manager, Marketing Department (to the present)</p> <p>(Significant concurrent positions) President and Representative Director of TOK Advanced Materials Company, Limited</p>	5,400 shares

No.	Name (Date of birth)	Career summary, position and responsibility at the Company, and significant concurrent positions	Number of shares of the Company held
3	Hiroji Komano (December 19, 1952)	<p>April 1976      Joined the Company</p> <p>April 1997      General Manager, Advanced Material Development Division 2</p> <p>June 2000      General Manager, Advanced Material Development Division 1</p> <p>June 2004      Officer; Deputy Department Manager, Research and Development Department</p> <p>October 2004    Officer; Deputy Department Manager, Research and Development Department and General Manager, New Technology Development Section</p> <p>April 2007      Officer (President and Director of TOKYO OHKA KOGYO AMERICA, INC.)</p> <p>June 2011      Officer; Department Manager, New Business Development Department</p> <p>June 2012      Director; Officer; Department Manager, New Business Development Department (to the present)</p>	4,300 shares
4	Harutoshi Sato (June 1, 1961)	<p>April 1984      Joined the Company</p> <p>April 2004      General Manager, Quality Assurance Division</p> <p>April 2007      General Manager, Advanced Material Development Division 2</p> <p>April 2008      General Manager, Advanced Material Development Division 1</p> <p>June 2009      Officer; Deputy Department Manager, Research and Development Department and General Manager, Advanced Material Development Division 3</p> <p>June 2011      Officer; Deputy Department Manager, Research and Development Department and General Manager, Advanced Material Development Division 1</p> <p>June 2012      Director; Officer; Department Manager, Research and Development Department (to the present)</p>	3,100 shares

No.	Name (Date of birth)	Career summary, position and responsibility at the Company, and significant concurrent positions	Number of shares of the Company held
5	Jun Iwasa (September 19, 1955)	<p>April 1979      Joined the Company</p> <p>October 2001    General Manager, Oregon Plant of OHKA AMERICA, INC. (present TOKYO OHKA KOGYO AMERICA, INC.)</p> <p>March 2003      Director; Vice President of OHKA AMERICA, INC.</p> <p>April 2008       General Manager, Gotemba Plant</p> <p>June 2009       Officer; Deputy Department Manager, Manufacturing Department, and General Manager, Koriyama Plant</p> <p>June 2010       Officer; Deputy Department Manager, Manufacturing Department, and General Manager, Sagami Operation Center</p> <p>April 2013       Officer; Deputy Department Manager, Manufacturing Department</p> <p>June 2013       Director; Officer; Department Manager, Manufacturing Department (to the present)</p> <p>(Significant concurrent positions) President and Representative Director of KUMAGAYA OHKA CO., LTD. Director of TOKYO OHKA KOGYO AMERICA, INC. Director of TOK TAIWAN CO., LTD.</p>	7,000 shares
6	Kunio Mizuki (February 10, 1959)	<p>October 1985    Joined the Company</p> <p>April 2005       General Manager, General Affairs Division</p> <p>June 2009       Officer; Deputy Department Manager, Administration Department and General Manager, General Affairs Division</p> <p>June 2012       Officer; Department Manager, General Affairs Department</p> <p>June 2013       Director; Officer; Department Manager, General Affairs Department (to the present)</p> <p>(Significant concurrent positions) Director of OHKA SERVICE CO., LTD.</p>	3,900 shares
7	* Hiroshi Kurimoto (August 26, 1947)	<p>April 1970       Joined OILES CORPORATION (“OILES”)</p> <p>June 1999       Director of OILES</p> <p>June 2003       Director; Managing Operating Officer of OILES</p> <p>June 2006       Representative Director, President and Chief Operating Officer of OILES</p> <p>June 2011       Representative Director and Chairman of OILES (to the present)</p> <p>(Significant concurrent positions) Representative Director and Chairman of OILES</p>	0 share

Notes: 1. \* indicates a new candidate.

2. Conflicts of interests between the Company and any of the candidates

(1) Mr. Kobun Iwasaki serves concurrently as the President and Representative Director of TOK Advanced Materials Company, Limited, a subsidiary of the Company. The Company provides loan funding, etc. for TOK Advanced Materials Company, Limited, and there is a trading relationship between both companies consisting of activities including the sales of products. Also, the Company and TOK Advanced Materials Company, Limited have a competitive relationship in connection to the materials business.

(2) No conflict of interest exists between the Company and any of the other candidates.

3. Mr. Hiroshi Kurimoto is scheduled to retire from the position of Representative Director and Chairman of OILES and assume the position of Director and Senior Advisor of OILES on June 27, 2014.

4. Mr. Hiroshi Kurimoto is a candidate for Outside Director. The Company plans to designate Mr. Hiroshi Kurimoto as an independent director in accordance with the regulations of the Tokyo Stock Exchange and notify therein. If his election is approved, he is scheduled to be an independent director.

5. Reasons for election of the candidate for Outside Director:

Election of Mr. Hiroshi Kurimoto as Outsider Director is proposed to ask for his supervision of the Company's management from an objective and neutral point of view based on his abundant experience and considerable insight as an executive of a listed company, as well as his contribution to enhancement of the corporate governance with his advice on the general management of the Company.

6. Liability limitation agreement with Outside Director:

In accordance with the current articles of incorporation, the Company is able to enter liability limitation agreements with Outsider Directors that limit the maximum amount of liability provided for in Article 423, Paragraph 1 of the Companies Act. If the election of Mr. Hiroshi Kurimoto is approved, the Company plans to enter such an agreement with him. In that case, the maximum amount of liability in accordance with the agreement shall be the minimum liability amount stipulated by laws and regulations.

### **Proposal No. 3: Revision of the Amount of Remuneration for Directors and Decision on the Amount of Remuneration with Stock-Based Compensation Stock Options for Directors and the Details Thereof**

At the 78<sup>th</sup> Ordinary General Meeting of Shareholders held on June 26, 2008, approval was received for an annual remuneration amount of ¥420 million or less, including bonuses, for Directors of the Company (Including ¥25 million or less of the annual remuneration amount was for Outside Directors.) (However, the total remuneration amount does not include employee salaries and bonuses paid to Directors who concurrently serve as employees.) .This decision, moreover, remains in effect today. Taking into consideration the revision of the compensation structure for Directors that the Company is carrying out by introducing a stock-based compensation stock options system as well as various other factors, the Company requests approval to revise the remuneration amount for Directors to an annual amount of ¥420 million or less, including bonuses and stock-based compensation stock options. (Including ¥25 million or less of the annual remuneration amount would be for Outside Directors.) (However, the total amount does not include Officer remuneration and bonuses paid to Directors who concurrently serve as Officers.)

In addition, within the range of the remuneration amount after the revision, the Company requests approval to allot subscription warrants in the form of stock-based compensation stock options as performance-based remuneration for Directors (not including Outside Directors).

As indicated below, the stock-based compensation stock options in this proposal shall have an exercise price of one yen per share for the shares that can be received through exercise of subscription warrants. The Company has comprehensively taken into consideration various factors, such as Directors' execution of duties and degree of contribution to the Company, and believes the substance of the remuneration with stock-based compensation stock options to be reasonable. The amount of remunerations of the subscription warrants as stock-based compensation stock options shall be the total number of subscription warrants allotted multiplied by the fair value per subscription warrant calculated on the allotment date of the subscription warrants (hereinafter referred to as the "Allotment Date").

The current number of Directors is seven (including one Outside Director), and if Proposal No. 2 (Election of Seven Directors) is approved in its original form, the number of Directors affected by this proposal will still be seven (including one Outside Director), the same as the current number. However, the number of Directors (not including one Outside Director) who will be eligible for allotment of subscription warrants in the form of stock-based compensation stock options will be six.

Please note that the reason for allotting subscription warrants as stock-based compensation stock options and the details thereof are as follows.

#### **1. Reason for allotting subscription warrants as stock-based compensation stock options to Directors**

The Company will allot subscription warrants as stock-based compensation stock options to Directors in order to further increase their eagerness and resolve to contribute to raising the Company's stock price and improving long-term performance and corporate value through their sharing of the merits as well as the risks of stock price movement with the shareholders.

#### **2. Details of subscription warrants to be allotted as stock-based compensation stock options to Directors**

##### **(1) Class and number of shares to be issued upon exercise of subscription warrants**

The Company will set a maximum number of shares that can be delivered upon exercise of the subscription warrants to be allotted on days within one year from the day of the Company's Ordinary General Meeting of Shareholders for each fiscal year to 20,000 shares of the Company's common stock.

In case the Company conducts a share split (including gratis allotment of shares of the Company's common stock; the same shall apply below whenever share split is mentioned) or share consolidation of the Company's common stock after the date of resolution of this proposal (hereinafter referred to as the "Resolution Date"), the number of shares to be issued upon exercise of the subscription warrants shall be adjusted by applying the following formula; provided however, that the applied adjustment is performed on the number of shares to be issued for the subscription warrants that are not exercised at the aforementioned time and fractions of less than one share resulting from the adjustment are discarded.



Number of shares after adjustment=Number of shares before adjustment x Ratio of share split or share consolidation

The number of shares after adjustment shall be applied on and after the day following the record date of the share split (or on and after the effective date thereof when a record date is not prescribed) in the case of a share split or on and after the effective date of the share consolidation in the case of a share consolidation; provided however that if the share split is conducted subject to the condition of shareholder approval at a Company's General Meeting of Shareholders of a proposal to increase capital or reserve of the Company by reducing surplus, and a day prior to the day of conclusion of said General Meeting of Shareholders is made the record date for the share split, the number of shares after adjustment shall apply, retroactively on and after the day following the said record date, on and after the day following the day of conclusion of said General Meeting of Shareholders.

Moreover, in addition to the above, if it becomes necessary to adjust the number of shares to be issued upon exercise of the subscription warrants after the Resolution Date pursuant to cases when the Company conducts a merger, company split or share exchange or to other similar cases, the Company may perform adjustment on the number of shares deemed necessary by resolution of the Company's board of directors (hereinafter referred to as the "Board of Directors").

(2) Total number of subscription warrants

The maximum total number of subscription warrants to be allotted within one year from the day of the Company's Ordinary General Meeting of Shareholders for each fiscal year shall be set at 200. The number of shares for each subscription warrant (hereinafter referred to as the "Number of Granted Shares") shall be 100 shares; provided, however, if a share number adjustment set forth in "(1) Class and number of shares to be issued upon exercise of subscription warrants" above is conducted, similar adjustment shall be applied to the Number of Granted Shares.

(3) Paid-in amount for subscription warrants

The paid-in amount shall be the amount determined on the basis of the fair value calculated by means of the Black-Scholes Model on the Allotment Date. The Company shall pay cash remuneration in the same amount as the paid-in amount to Directors to whom subscription warrants are allotted and in lieu of monetary payment, payment shall be made by said Directors by through offsetting against the remuneration receivables.

(4) Amount of property contributed upon exercise of subscription warrants

The amount of property contributed upon exercise of each subscription warrant shall be calculated by multiplying one yen as the exercise price per share delivered upon exercise of each subscription warrant by the Number of Granted Shares.

(5) Period during which subscription warrants may be exercised

The exercisable period shall be the period prescribed by the Board of Directors within the period ending 30 years from the day following the Allotment Date.

(6) Restrictions on acquisition of subscription warrants by assignment

The acquisition of subscription warrants by assignment shall require the approval of the Board of Directors.

(7) Terms for exercise of subscription warrants

- 1) A holder of subscription warrants may exercise subscription warrants within the period specified in the aforementioned "(5) Period during which subscription warrants may be exercised," but only within the period until the day when 10 days have elapsed from the day following the day that the position(s) of Director, Corporate Auditor, and/or Officer of the Company is all lost.
- 2) Other terms shall be governed by the "Subscription Warrants Allotment Agreement" to be concluded between the Company and holders of subscription warrants based on the resolution of the Board of Directors.

(8) Other details of subscription warrants

Other details of subscription warrants shall be prescribed at a meeting of the Board of Directors at which subscription requirements are decided.

(Reference)

In addition to the allotment of subscription warrants as stock-based compensation stock options to Directors by this proposal, the Company plans to allot, to Officers, subscription warrants as stock options similar to the stock-based compensation stock options allotted to Directors by resolution of the Board of Directors.

## **Guide for Exercising Voting Rights via the Internet, etc.**

### 1. How to exercise voting rights via the Internet

Please read the following items before exercising your voting rights via the Internet.

#### (1) Website to use for exercising voting rights

- 1) Exercise of voting rights via the Internet is only possible by accessing the website designed by the Company exclusively for the purpose of exercising voting rights (<http://www.evote.jp/>) via a personal computer, smartphone or mobile phone (i-mode, EZweb and Yahoo!Keitai). (Access is unavailable between 2:00 a.m. and 5:00 a.m. everyday).
- 2) Depending on the internet user environment, shareholders using personal computers or smartphones may not be able to exercise their voting rights via the website for exercising voting rights.
- 3) In order to exercise voting rights using a mobile phone, it is necessary for a mobile phone to have the capability to use the i-mode, EZweb, or Yahoo!Keitai service. Even if shareholders have access to one of the above services, some shareholders may not be able to use the service if their mobile phone models are incapable of sending information, or not encrypted communication (SSL communication) enabled, to ensure security.
- 4) Votes will be accepted via the Internet until 5:30 p.m. on Wednesday, June 25, 2014, however, you are cordially requested to exercise your voting rights rather early, and make any inquiries or questions to the Help Desk below.

Note: i-mode, EZweb, Yahoo! are trademarks or registered trademarks of NTT DOCOMO, INC., KDDI CORPORATION and Yahoo! Inc. in the U.S., respectively.

#### (2) How to exercise voting rights via the Internet

- 1) Please access the website for exercising voting rights (<http://www.evote.jp/>), enter the “login ID” and “temporary password” provided on the Voting Rights Exercise Form and then enter your vote for each proposal according to the instructions on the screen.
- 2) To prevent people who are not shareholders (impostors) from illegally accessing the website and alteration of the content of your voting selections, we will ask shareholders who use the website to change their “temporary passwords” on the website for exercising voting rights.
- 3) You will be provided with a new “login ID” and “temporary password” each time a General Meeting of Shareholders is convened.

#### (3) Costs arising from accessing the website for exercising voting rights

Costs arising from accessing the website for exercising voting rights (Internet access fees, etc.) will be borne by the shareholder. When using a mobile phone, etc. to vote, there will be costs such as packet communication fees or other fees for using the mobile phone, etc., and these fees will be borne by the shareholder.

For inquiries concerning systems, etc. please contact:

Mitsubishi UFJ Trust and Banking Corporation,  
Securities Agent Department (Help Desk)

Tel: 0120-173-027 (Business hours: 9:00 a.m.–9:00 p.m. toll free)

### 2. How multiple votes for the same shareholder will be handled

- (1) If you exercise your voting rights by two different means, that is, by electronic means (via the Internet, etc.) as well as in writing, votes by electronic means (via the Internet, etc.) shall prevail.
- (2) If you exercise your voting rights by electronic means (via the Internet, etc.) more than once, your final votes shall prevail.

### 3. Electronic proxy voting platform

If you are nominee shareholders such as management trust banks (including standing proxy) and apply in advance for the use of the electronic proxy voting platform operated by ICJ, Inc., you may use such platform operated by ICJ, Inc.