

To: All Shareholders of Shin-Etsu Chemical Co., Ltd. (the “Company”)

**Notice of the Resolutions of the 144th
Ordinary General Meeting of Shareholders**

Dear Shareholders:

You are hereby notified that the 144th Ordinary General Meeting of Shareholders was held on June 29, 2021, and reports and resolutions were made as described below.

- Matters reported
1. Report on the Business Report, the Consolidated Financial Statements, and the Audit Reports of the Accounting Auditor and the Audit & Supervisory Board on the Consolidated Financial Statements for the 144th fiscal year (April 1, 2020 through March 31, 2021)
 2. Report on the Financial Statements for the 144th fiscal year (April 1, 2020 through March 31, 2021)

The above-mentioned matters 1 and 2 were reported at the meeting.

Matters resolved

1st Agendum: Distribution of Retained Earnings to Shareholders

The matter was approved as originally proposed. The Company has decided to pay a year-end dividend of 140 yen per share.

The Company has distributed an interim cash dividend of 110 yen per share for the current fiscal year; thus, the annual cash dividend for the current fiscal year is 250 yen per share.

2nd Agendum: Amendment of Certain Provisions of the Articles of Incorporation

The matter was approved as originally proposed.

3rd Agendum: Election of Five (5) Directors

The following five (5) persons were elected as Directors, and they assumed their respective positions:

Messrs. Yasuhiko Saitoh, Susumu Ueno, Frank Peter Popoff, Tsuyoshi Miyazaki and Toshihiko Fukui

Messrs. Frank Peter Popoff, Tsuyoshi Miyazaki and Toshihiko Fukui are Outside Directors of the Company as defined in Item 15, Article 2 of the Corporations Law.

4th Agendum: Election of One (1) Audit & Supervisory Board Member

Ms. Mitsuko Kagami was elected as an Audit & Supervisory Board Member, and she assumed her position. Ms. Mitsuko Kagami is an Outside Audit & Supervisory Board Member of the Company as defined in Item 16, Article 2 of the Corporations Law.

5th Agendum: Revision of Remuneration, Etc. to Directors

The matter was approved as originally proposed.

6th Agendum: Revision of the Amount, Etc. and the Substance of Stock Options Issued to Directors

The matter was approved as originally proposed.

7th Agendum: Issuance of Stock Acquisition Rights as Stock Options to Employees

The matter was approved as originally proposed.

At the meeting of the Board of Directors held after the close of this General Meeting of Shareholders, Mr. Yasuhiko Saitoh was elected as Representative Director and President, and he assumed his position. In addition, the Company has established and appointed Corporate Officers effective June 29, 2021.

The resulting management team is as follows:

| Representative Director - Chairman | Chihiro Kanagawa | Corporate Officers (excluding Corporate Officers concurrently serving as Directors) | |
|---------------------------------------------|--------------------|----------------------------------------------------------------------------------------|----------------------|
| Representative Director - Vice Chairman | Fumio Akiya | Managing Corporate Officer | Toshiya Akimoto |
| Representative Director - President | Yasuhiko Saitoh | Managing Corporate Officer | Fumio Arai |
| | | Managing Corporate Officer | Yukihiro Matsui |
| Director, Senior Managing Corporate Officer | Susumu Ueno | Managing Corporate Officer | Masaki Miyajima |
| | | Corporate Officer | Kenji Ikegami |
| Director, Senior Managing Corporate Officer | Masahiko Todoroki | Corporate Officer | Toshiyuki Kasahara |
| | | Corporate Officer | Kazumasa Maruyama |
| Director - Adviser | Shunzo Mori | Corporate Officer | Toshio Shiobara |
| Director | Frank Peter Popoff | Corporate Officer | Yoshimitsu Takahashi |
| Director | Tsuyoshi Miyazaki | | Kai Yasuoka |
| Director | Toshihiko Fukui | | |
| Director | Hiroshi Komiyama | | |
| Director | Kuniharu Nakamura | | |
| Full-Time Audit & Supervisory Board Member | Hiroaki Okamoto | | |
| Full-Time Audit & Supervisory Board Member | Hidenori Onezawa | | |
| Audit & Supervisory Board Member | Yoshihito Kosaka | | |
| Audit & Supervisory Board Member | Kiyoshi Nagano | | |
| Audit & Supervisory Board Member | Mitsuko Kagami | | |

Notes: 1. Messrs. Frank Peter Popoff, Tsuyoshi Miyazaki, Toshihiko Fukui, Hiroshi Komiyama and Kuniharu Nakamura are Outside Directors of the Company as defined in Item 15, Article 2 of the Corporations Law.

2. Mr. Yoshihito Kosaka, Mr. Kiyoshi Nagano and Ms. Mitsuko Kagami are Outside Audit & Supervisory Board Members of the Company as defined in Item 16, Article 2 of the Corporations Law.

Very truly yours,

Yasuhiko Saitoh, Representative Director and President

Shin-Etsu Chemical Co., Ltd.

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