

**'TORAY'**

**Notice of the Resolutions  
at the 141st Ordinary  
General Meeting  
of Stockholders**

June, 2022



**2022**

Toray Industries, Inc.

## To Our Stockholders

Dear Stockholder:

We are pleased to inform you of the resolutions at the 141st Ordinary General Meeting of Stockholders, which was held on June 23, 2022, as follows.

June 23, 2022

Akihiro Nikkaku  
President, Chief Executive Officer and  
Chief Operating Officer

Toray Industries, Inc.  
1-1, Nihonbashi-Muromachi 2-chome,  
Chuo-ku, Tokyo 103-8666, Japan

## Matters Reported

1. The Business Report and Consolidated Financial Statements for the 141st business year (from April 1, 2021 to March 31, 2022), and Reports of Independent Auditors and the Board of Corporate Auditors on the relevant Consolidated Financial Statements conducted respectively
2. Report on the Non-consolidated Financial Statements for the 141st business year (from April 1, 2021 to March 31, 2022)

## Resolutions

### *Proposition No. 1: Appropriation of Surplus*

This proposition was approved and adopted in all respects as proposed.  
(Dividends: ¥8 per share. This amounts to ¥16 for the year including the interim dividend of ¥8 per share.)

### *Proposition No. 2: Partial Amendments to the Articles of Incorporation*

This proposition was approved and adopted in all respects as proposed. The details of the amendments are as follows.

#### Details of amendments

(Amended parts are underlined.)

Articles of Incorporation before amendment	Articles of Incorporation after amendment
<u>Article 15. (Disclosure via Internet of the Voting Information for the Shareholders Meeting, etc.)</u> <u>Upon convening a Shareholders Meeting, the Company shall be deemed to have provided the shareholders with the necessary information with respect to the matters to be stated or indicated in the voting information, the business reports, the financial statements and the</u>	<Deleted>

Articles of Incorporation before amendment	Articles of Incorporation after amendment	Articles of Incorporation before amendment	Articles of Incorporation after amendment
<p><u>consolidated financial statements, by disclosing such information via internet in accordance with law.</u></p> <p>&lt;Newly established&gt;</p> <p>Article 20. (Term of Office)</p> <p>1. The term of office of Directors shall expire upon conclusion of the Annual Shareholders Meeting relating to the last business year to occur within <del>two (2)</del> years after their election to office.</p> <p>2. The term of office of a Director elected to fill a</p>	<p><u>Article 15. (Measures for Electronic Provision of Information, etc.)</u></p> <p><u>1. Upon convening a Shareholders Meeting, the Company shall provide information contained in the voting information, etc. electronically.</u></p> <p><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ministry of Justice Ordinance in the paper copy to be sent to shareholders who have requested it by the record date for vesting voting rights.</u></p> <p>Article 20. (Term of Office)</p> <p>1. The term of office of Directors shall expire upon conclusion of the Annual Shareholders Meeting relating to the last business year to occur within <u>one (1)</u> year after their election to office.</p> <p>2. The term of office of a Director elected to fill a</p>	<p>vacancy or elected in increase of their number shall expire at such time as the term of office of the other Directors presently in office would expire.</p> <p>&lt;Newly established&gt;</p>	<p>vacancy or elected in increase of their number shall expire at such time as the term of office of the other Directors presently in office would expire.</p> <p><u>(Supplementary Provisions)</u></p> <p><u>1. The change in Article 15 of the Articles of Incorporation shall come into effect on September 1, 2022, the date of enforcement of the amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 (Disclosure via Internet of the Voting Information for the Shareholders Meeting, etc.) of the Articles of Incorporation shall remain in force with respect to a general meeting of stockholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3. These supplementary provisions shall be deleted after the lapse of six months from the</u></p>

Articles of Incorporation before amendment	Articles of Incorporation after amendment
	<u>Effective Date or three months from the date of the general meeting of stockholders set forth in the preceding paragraph, whichever is later.</u>

***Proposition No. 3:***

*Election of Twelve Members of the Board*

Eleven members of the Board were reelected and took office.

Akihiro Nikkaku	Mitsuo Ohya
Satoru Hagiwara	Kazuyuki Adachi
Minoru Yoshinaga	Yasuo Suga
Masahiko Okamoto	Kunio Ito
Ryoji Noyori	Susumu Kaminaga
Kazuo Futagawa	

One member of the Board was newly elected and took office.

Kazuhiko Shuto

Kunio Ito, Ryoji Noyori, Susumu Kaminaga, and Kazuo Futagawa are Outside Directors.

***Proposition No. 4***

*Payment of Bonuses to Members of the Board*

It was resolved that bonuses of ¥96,800,000 be paid to eight members of the Board (excluding outside directors).

***Proposition No. 5***

*Revision of the Amount of Remuneration for Members of the Board*

It was resolved that the amount of remuneration for members of the Board be revised to within ¥50 million (including within ¥7 million for outside directors) a month. The amount of remuneration for members of the Board will not include the portion of employee's salary of the employee-director, as in the previous case.

**Toray Industries, Inc.**

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