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Securities code: 4549

June 3, 2015

To Shareholders:

Morifumi Wada
President & CEO
EIKEN CHEMICAL CO., LTD.
19-9, Taito Higashi 4 Chome, Taito-ku,
Tokyo110-0016, Japan

**NOTICE OF CONVOCATION OF
THE 77th GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 77th General Meeting of Shareholders of EIKEN CHEMICAL CO., LTD. (“the Company”) to be held as described hereunder.

Meeting Details

- 1. Date and Time:** Tuesday, June 23, 2015 at 10:00 a.m. (Japan Standard Time)
- 2. Venue:** **Kujaku-no-Ma, 2nd Floor of Ochanomizu Hotel Juraku
9, Awaji-cho 2-Chome, Kanda, Tokyo**
(Please refer “Map for the General Meeting for the Shareholders” on the last page of this document.)
- 3. Purposes:**
- Items to be reported:**
1. Business Report, Consolidated Financial Statements, and Audit Reports for Consolidated Financial Statements by the Accounting Auditor and the Audit Committee, for the 77th fiscal year (from April 1, 2014 to March 31, 2015)
 2. Non-consolidated Financial Statements for the 77th fiscal year (from April 1, 2014 to March 31, 2015)
- Items to be resolved:**
- Proposal:** Election of seven (7) Directors

Reference Documents for the General Meeting of Shareholders

Proposal: Election of seven (7) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company requests the election of seven (7) Directors based on the decision made by the Nominating Committee.

The candidates for Directors to be elected are as follows:

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
1	Tetsuya Teramoto (September 28, 1947)	<p>March 1970 Joined the Company</p> <p>April 1996 Executive Manager, Research and Development Department of the Company</p> <p>June 1996 Director of the Company. (to present)</p> <p>June 2002 Executive Manager, Marketing Department of the Company</p> <p>June 2005 Managing Executive Officer, Sales Manager, Executive Sales Manager & Executive Manager, Marketing Department of the Company</p> <p>June 2006 Senior Managing Executive Officer of the Company</p> <p>April 2007 President & CEO of the Company</p> <p>January 2008 President & representative director of EIKEN CHINA CO. LTD.</p> <p>June 2014 Chairman of the Board of the Company. (to present)</p> <p>(Responsibility) Member of Nominating Committee, Remuneration Committee, (Important concurrent positions) Chairman, Japan Association of Clinical Reagents Industries Outside Corporate Auditor, TOSOH CORPORATION</p>	6,600
2	Morifumi Wada (October 8, 1954)	<p>March 1978 Joined the Company</p> <p>April 2005 General Manager, Production Planning, Production Control Department & Head of Procurement Department of the Company</p> <p>June 2006 Executive Officer of the Company</p> <p>April 2007 Factory Manager, Nogi Factory, Production Control Department of the Company</p> <p>May 2007 Factory Manager, Togane Factory, Production Control Department of the Company</p> <p>April 2011 Managing Executive Officer of the Company</p> <p>June 2011 Director of the Company (to present)</p> <p>April 2012 Executive Manager, Sales Department of the Company</p> <p>June 2014 President & CEO of the Company (to present)</p> <p>(Responsibility) Member of Nominating Committee, Remuneration Committee</p>	200

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
3	Masaaki Arakawa (November 9, 1954)	<p>April 1977 Joined the Company</p> <p>April 2007 General Manager, Marketing Promotion Department of the Company</p> <p>April 2008 Executive Officer of the Company</p> <p>April 2008 General Manager, Marketing Promotion Department Sales Control Department</p> <p>April 2010 General Manager, Business Strategy Department</p> <p>June 2014 Director of the Company (to present)</p> <p>June 2014 Managing Executive Officer of the Company (to present)</p> <p>June 2014 Executive Manager, Research and Development & Production Control Department of the Company (to present)</p>	2,400
4	Candidate for Outside Director Takehisa Irisawa (June 1, 1965)	<p>October 2002 Registered as attorney-at-law(to present) Partner, Irisawa Law Office</p> <p>June 2008 Director of the Company (to present)</p> <p>(Responsibility) Member of Nominating Committee, Remuneration Committee, Audit Committee (Important concurrent positions) Attorney-at-law, Irisawa Law Office Outside Corporate Auditor, MEISEI ELECTRIC CO., LTD. Corporate Auditor, KINZAI Information Systems Co., Ltd. Corporate Auditor, Business Environment Analysis Center</p>	—
*5	Candidate for Outside Director Kunio Uchiyamada (January 8, 1951)	<p>April 1975 Joined National Police Agency</p> <p>August 1998 Section Chief, Foreign Affairs Division, Security Bureau, National Police Agency</p> <p>August 2002 Chief Controller, National Police Agency</p> <p>June 2003 Head, Police Headquarters, Hiroshima Prefecture</p> <p>January 2006 Director-General, Kanto regional police bureau</p> <p>February 2007 President of National Police Academy</p> <p>March 2008 Retired from President of National Police Academy</p> <p>April 2008 Standing Corporate Advisor, Kobe Steel, LTD. (to present) (scheduled to retire on March 31, 2016)</p> <p>April 2008 Corporate Advisor, SINFONIA TECHNOLOGY CO., LTD. (to present)</p> <p>July 2011 Part- time Executive Director, The Association for the Study of Security Science (to present) (scheduled to retire on July 1, 2015)</p> <p>April 2012 Part-time Executive Director, The Nikkoso Foundation for Safe Society(to present) (scheduled to retire on June 12, 2015)</p>	—

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
*6	Candidate for Outside Director Shigeru Nomura (September 11, 1952)	<p>November 1975 Joined Tokyo Office, Ernst & Whinney (currently Ernst & Young)</p> <p>February 1979 Registered as Certified Public Accountant (to present)</p> <p>April 1988 Partner, Ernst & Young Tax Office (Currently Ernst & Young Tax Co.)</p> <p>December 1999 Representative Partner, Ernst & Young Tax Co.</p> <p>July 2011 Practicing Shigeru Nomura Public Accountant Office (to present)</p> <p>April 2012 Auditor, K-GOLD INTERNATIONAL CORPORATION (to present)</p> <p>July 2012 Supervisor, View Communications (to present)</p> <p>September 2014 Supervisory Officer, Sekisui House Reit, Inc. (to present)</p>	—
*7	Candidate for Outside Director Yukiya Hakozaki (October 17, 1954)	<p>June 1983 Japan Self Defense Forces Fuji Hospital</p> <p>August 1987 Medical Director Gastroenterological Medicine, Japan Self Defense Forces Central Hospital</p> <p>October 1997 Section Chief, Research and Examination Department General Manager, Endoscope Office</p> <p>August 2000 Director, First Section, Department of Internal Medicine and Chief of Health Care Center, Japan Self Defense Forces</p> <p>August 2004 Medical officer, Overseeing and Directing Department, JGSDF Western Army</p> <p>December 2006 Head of Internal Medicine, First Section, Japan Self Defense Forces, Central Hospital, (Medical treatment secretary)</p> <p>October 2014 Retired</p> <p>November 2014 President, Genkikai-Yokohama Hospital (Medical Corporation) (to present)</p>	—

- Notes:
1. A candidate with an asterisk (*) indicates that he or she is newly selected.
 2. There are no conflicts of interest between the Company and any of the above candidates for Directors.
 3. Messrs. Takehisa Irisawa, Kunio Uchiyamada, Shigeru Nomura and Yukiya Hakozaki are candidates for Outside Directors as provided for in Article 2, paragraph 3, item 7 of the Ordinance for Enforcement of the Companies Act.
 4. The Company designated Mr. Takehisa Irisawa as an Independent Director as provided for by the regulations of the Tokyo Stock Exchange, and registered him with the Exchange. Also, the Company intends to designate Messrs. Kunio Uchiyamada, Shigeru Nomura and Yukiya Hakozaki as Independent Directors as provided for by the regulations of the Tokyo Stock Exchange regulations, and will register them with the Exchange.
 5. The Board of Directors at a Company with a Nomination and Other Committees is an organizational structure which specializes in supervising management while it establishes committees comprised of a majority of Outside Directors to clearly separate" management oversight" from" business execution" and ensure that both of them can function effectively. In this regard, we request the election of four (4) Outside Directors. The reasons for selecting them as candidates for Outside Directors are as follows:
 - (1) Mr. Takehisa Irisawa is a lawyer. The Company has selected him as a candidate for Outside Director because, although he has not been directly involved in company management, he can be expected to oversee and check management based on his knowledge and experience as a specialist of law gained through his career. The Company has advisory contracts with other lawyers who belong to Irisawa Law Office to which Mr. Takehisa Irisawa also belongs. However, the

agreement amount is less than 10 million yen a year, thus Mr. Irisawa satisfies the Company's "Standards for the Independence of Outside Directors" provided for by the Nominating Committee.

Mr. Irisawa serves as Outside Director of the Company and his consecutive term of office will be seven years at the conclusion of this General Meeting of Shareholders.

- (2) The Company has selected Mr. Kunio Uchiyamada as a candidate for Outside Director because, although he has not been directly involved in company management, he can be expected to supervise and check the management of the Company, utilizing his professional knowledge and experience in compliance-related matters gained through his career.
He satisfies the Company's "Standards for the Independence of Outside Directors" provided for by its Nominating Committee.
- (3) Mr. Shigeru Nomura is a certified public accountant. The Company has selected him as a candidate for Outside Director because he can be expected to supervise and check the management of the Company, utilizing his professional knowledge and experience in finance and accounting, which he has gained through his career.
He satisfies the Company's "Standards for the Independence of Outside Director" provided for by its Nominating Committee.
- (4) Mr. Yukiya Hakozaiki is a doctor. The Company has selected him as a candidate for Outside Director because, although he has not been directly involved in company management, he can be expected to supervise and check the management of the Company, utilizing his professional knowledge, experience and profound insight as a doctor gained through his career.
He satisfies the Company's "Standards for the Independence of Outside Directors" provided for by its Nominating Committee.

6. Independence of candidates for Outside Directors

- (1) None of the candidates for Outside Directors has ever executed operations at the Company or any entity that has special relationship with the Company.
- (2) None of the candidates for Outside Directors has ever received or plan to receive a large amount of money or other assets from the Company or any entity that has special relationship with the Company. They won't receive its specified related business operations, nor will they do so in the future.
- (3) None of the candidates for Outside Director has a spouse or any relatives within the third degree or closer with business executors of the Company or any entity that has special relationship with the Company.

7. Liability limitation agreements with candidate for Outside Directors

In order to attract appropriate personnel as Outside Director, the Company included provisions in the Article of Incorporation in accordance with Article 427, Paragraph 1 of the Companies Act which limits the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act, and the Company concluded a liability limitation agreement with Mr. Takehisa Irisawa based on the provisions.

In case the reelection of Mr. Takehisa Irisawa is approved, the Company will maintain the contract with him to limit his liability.

In addition, if Messrs. Kunio Uchiyamada, Shigeru Nomura, and Yukiya Hakozaiki are elected as Directors, the Company will enter into contracts with them to limit their liability.

<Reference>

Established on March 12, 2015

[Standards for the Independence of Outside Directors]

In order for that the Outside Directors of the Company to be recognized as independent, they should not fall under any of the following categories.

1. Any person who does not fall under legal stipulations
2. Any person who is a major business partner of the Company (any person who received a payment from the Company an amount 2% or more of the Company's annual consolidated sales for the most recent business year, or 100 million yen a year, whichever is greater)
3. Any person who is a major business partner of the Company (any person who paid the Company an amount equivalent to 2% or more of the Company's annual consolidated sales for the most recent business year, or any person who provided the Company with a loan of an amount equivalent to 2% or more of the Company's consolidated total assets for the business year)
4. Any consultant, accounting expert such as certified public accountant, legal expert such as attorney-at-law, or other expert who receives money or other assets exceeding a certain amount (Note 1) from the Company, in addition to his or her remuneration as a Director
5. Any person who receives donations or subsidies exceeding a certain amount (Note 1) from the Company
6. Major shareholders of the Company (who hold more than 10% of the total number of voting rights of the Company directly or indirectly)
7. Any person who belongs to an auditing firm who conducts audit of the Company
8. If a business executive (Note 2) for the Company is currently holds or held a position as Outside Director at another company, any person who is a business executive of that company (Note 2)
9. If a person coming under one of the categories listed in the above items 2 through 6 is a corporation, association or other organization, any person who is a business executive (Note 2) of that corporation, association or other organization
10. Any person who fell under one of the categories listed in the above items 2 through 9 in the past 3 years
11. If a person falls under one of the categories listed in the above items 2 through 10 above is an important person (Note 3), that person's spouse or family within the second degree of kinship

- Notes:
- 1: Where it reads "a certain amount," this means "10 million yen a year."
 - 2: Where it reads "business executive," this means "Director (excluding Outside Director), Executive Officer, Operating Officer, employees who execute the Company's business, Associate Director (excluding Outside Associate Director), and other similar managerial staff and employees, etc. who performs job duties."
 - 3: Where it reads "important person," this means "Director, Executive Officer, Operating Officer, and other important employee."