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Securities code: 4043

June 24, 2019

Dear Shareholders:

Hiroshi Yokota  
Representative Director  
Tokuyama Corporation  
1-1 Mikage-cho, Shunan-shi, Yamaguchi

### Voting Results for the 155th Ordinary General Meeting of Shareholders

1. Date of the General Meeting of Shareholders:

June 21, 2019

2. Matters resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Four (4) Directors (excluding Directors who are Audit and supervisory Committee Members)

Proposal No. 3: Election of Four (4) Directors who are Audit and Supervisory Committee Members

Proposal No. 4: Election of One (1) Substitute Director who is an Audit and Supervisory Committee Member

3. The number of votes of approval, disapproval or abstention, requirements for adoption, and resolution

Matters resolved	Approval	Disapproval	Abstention	Approval rate	Resolution
Proposal No. 1	534,327	3,215	158	96.98 %	Approved
Proposal No. 2					
Hiroshi Yokota	519,601	17,826	272	94.31 %	Approved
Hideki Adachi	525,946	11,165	588	95.46 %	Approved
Hideo Sugimura	530,776	6,336	588	96.33 %	Approved
Hiroshi Nomura	533,761	3,351	588	96.88 %	Approved
Proposal No. 3					
Youji Miyamoto	498,250	38,850	588	90.43 %	Approved
Shin Kato	530,948	6,584	158	96.37 %	Approved
Yuzo Kawamori	536,748	748	158	97.42 %	Approved
Naoki Matsumoto	452,543	84,554	588	82.14 %	Approved
Proposal No. 4					
Michiya Iwasaki	536,967	575	158	97.46 %	Approved

Note 1. Requirement for approval of Proposal No.1 is as follows:

Approval by a majority of the voting rights of the shareholders entitled to exercise voting rights who are present at the Meeting.

Note 2. Requirement for approval of Proposal No.2, No.3 and No. 4 is as follows:

Attendance of shareholders who hold at least one-third of voting rights of the shareholders entitled to exercise voting rights, and approval by a majority of the voting rights of such shareholders present at the Meeting.

4. The reason why a portion of the voting rights of shareholders who attended the Meeting was not included in the number of voting rights

By taking into account the number of voting rights exercised on or before the day before the Meeting and the number of voting rights of some shareholders present at the Meeting whose intention of approval or disapproval was confirmed, the resolutions were legally made in accordance with the Companies Act of Japan. Therefore, the number of voting rights of other shareholders present at the Meeting whose intention of approval, disapproval or abstention was not confirmed was not included in the calculation.