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Securities Code: 4205

June 6, 2018

To our shareholders,

Naozumi Furukawa
Chairman
Zeon Corporation
1-6-2 Marunouchi, Chiyoda-ku, Tokyo, Japan

NOTICE OF THE 93rd ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 93rd Annual General Meeting of Shareholders of Zeon Corporation (“the Company”), which will be held as described hereunder.

In the event that you are unable to attend the meeting, please review the Reference Materials for General Meeting of Shareholders hereinafter and exercise your voting rights in either of the following methods:

[Voting via mail]

Please indicate your approval or disapproval on the enclosed Voting Rights Exercise Form and return it to the Company by mail.

[Voting via the Internet]

Please access the website designated by the Company for the exercise of voting rights and follow on-screen instructions to enter your approval or disapproval of each of the items to be resolved.

- 1. Date and Time** Thursday, June 28, 2018, at 10:00 a.m. (JST)
(Reception will open at 9:30 a.m.)
- 2. Venue** Conference room of the head office of the Company (Shin Marunouchi Center Building, 14F)
1-6-2 Marunouchi, Chiyoda-ku, Tokyo

3. Purpose of the Meeting

Items to be reported:

1. The business report, the consolidated financial statements for the 93rd fiscal year (from April 1, 2017 to March 31, 2018) and the audit reports of the Accounting Auditor and the Audit & Supervisory Board regarding the consolidated financial statements for the 93rd fiscal year
2. The non-consolidated financial statements for the 93rd fiscal year (from April 1, 2017 to March 31, 2018)

Items to be resolved:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Election of Eleven (11) Directors

4. Information on Exercise of Voting Rights

- (1) Please exercise your voting rights by completing the Voting Rights Exercise Form and returning it to us by mail to arrive, or by registering your votes via the Internet, no later than 5:30 p.m. on Wednesday, June 27, 2018 (JST).
- (2) In the event that you exercise your voting rights both via mail and via the Internet, the vote via the Internet shall be upheld as the valid exercise of your voting rights. Moreover, if you exercise your voting rights multiple times via the Internet and your multiple votes for the same proposal are inconsistent, your last vote shall be upheld as the valid exercise of your voting rights.

If attending the meeting in person, please present the enclosed Voting Rights Exercise Form at the reception desk.

Because the “Notes to Consolidated Financial Statements” and the “Notes to Non-consolidated Financial Statements,” which must be provided at the time of providing this Notice of the 93rd Annual General Meeting of Shareholders, are reported on the Company’s website (<http://www.zeon.co.jp>) in accordance with the provisions of laws and regulations and Article 15 of the Articles of

Incorporation, they are not provided in the attached documents to this Notice of the 93rd Annual General Meeting of Shareholders. Accordingly, the attached documents to this notice are part of the documents that were audited by the Audit & Supervisory Board and the Accounting Auditor in preparing the Audit Reports.

Amendments to the Reference Materials for General Meeting of Shareholders, the Business Report, the non-consolidated financial statements and the consolidated financial statements, if any, will be posted on our website (<http://www.zeon.co.jp>).

The Company's website (<http://www.zeon.co.jp>)

Reference Materials for General Meeting of Shareholders

Proposals and references

Proposal No. 1: Appropriation of Surplus

The Company has adopted the basic policy of paying stable and continuous dividends of surplus to shareholders. Under this policy, the year-end dividend for the fiscal year ended March 31, 2018 is proposed to be ¥9 per share as described below. As a result, including the interim dividend, the annual dividend would be ¥17 per share, an increase of ¥1 per share from the previous fiscal year.

Matters concerning the year-end dividend

- (1) Items concerning allocation of dividend assets and the total amount for shareholders thereof
¥9.00 per share of common stock of the Company
The total amount of dividends: ¥1,998,188,883
- (2) Effective date of dividends of surplus
June 29, 2018

Proposal No. 2: Election of Eleven (11) Directors

The terms of office of all twelve (12) incumbent Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, we would like you to approve the election of eleven (11) Directors including three (3) Outside Directors.

The candidates for Directors are as follows:

No.	Name	Current position and responsibility	Attribute
1	Naozumi Furukawa	Chairman Chairman of Tohpe Corporation	Reelection
2	Kimiaki Tanaka	President	Reelection
3	Hiroyuki Hirakawa	Director & Senior Corporate Officer Head of Elastomers and Chemicals Business Headquarters, Division Manager of Logistics Division	Reelection
4	Toru Nishijima	Director & Senior Corporate Officer Head of Production and Engineering Technology Headquarters, Division Manager of Production Center and General Manager of Department of Production Administration	Reelection
5	Hirofumi Imai	Director & Senior Corporate Officer Head of Administrative Headquarters, Division Manager of Raw Material Division and General Manager of Department of China Business Administration	Reelection
6	Sachio Hayashi	Director & Senior Corporate Officer Head of Research & Development Headquarters, Division Manager of Research & Development Center	Reelection
7	Takeo Furuya	Director & Corporate Officer Head of CSR Headquarters, Division Manager of Corporate Administration Division President of Zeon F&B Co., Ltd.	Reelection
8	Hiroshi Fujisawa	Director & Corporate Officer Head of Specialty Business Headquarters, Division Manager of Specialty Chemicals Division President of TFC Inc.	Reelection
9	Haruo Itoh	Outside Director Senior Adviser of Fuji Electric Co., Ltd.	Reelection Outside Independent
10	Takao Kitabata	Outside Director Chairman of Board of Sanda Gakuen Junior High School & Senior High School	Reelection Outside Independent
11	Tadanobu Nagumo	Outside Director Chairman and Representative Director of The Yokohama Rubber Co., Ltd. President of The Japan Rubber Manufacturers Association	Reelection Outside

Reelection: Candidate for reelection as Director

Outside: Candidate for Outside Director

Independent: Independent officer as provided by securities exchanges, etc.

No.	Name (Date of birth)	Career summary, position and responsibility at the Company		Number of the Company's shares held
1	Naozumi Furukawa (December 22, 1944) Reelection Attendance at Board of Directors meetings 14/14	Apr. 1967	Joined the Company	124,400
		June 1997	Director of the Company	
		June 1999	Senior Director of the Company	
		June 2001	Executive Director of the Company	
		June 2003	President of the Company	
		June 2013	Chairman of the Company (incumbent) (Status of important concurrent occupations) Chairman of Tohpe Corporation	
[Reasons for nomination as candidate for Director] Mr. Naozumi Furukawa became President of the Company in 2003 and since 2013 has been serving as Chairman of the Company. Over the years since he became President of the Company, he has directed management in his role as leader of the Group and has greatly contributed to growth of the Company's business. The Company has nominated him as candidate for Director again as it expects him to offer leadership based on his extensive knowledge and experience concerning management in general.				
2	Kimiaki Tanaka (February 19, 1953) Reelection Attendance at Board of Directors meetings 14/14	Apr. 1979	Joined the Company	56,600
		June 2005	Director of the Company	
		June 2007	Director & Corporate Officer of the Company	
		June 2011	Director & Senior Corporate Officer of the Company	
		June 2012	Director & Executive Corporate Officer of the Company	
		June 2013	President of the Company (incumbent) (Status of important concurrent occupations) -	
[Reasons for nomination as candidate for Director] Mr. Kimiaki Tanaka became President of the Company in 2013, and he has contributed to improvement of the corporate value of the Group, including directing management by leading promotion of the SZ-20 Mid-Term Management Plan. The Company has nominated him as candidate for Director again as it expects him to offer leadership based on his extensive knowledge and experience concerning management in general.				
3	Hiroyuki Hirakawa (August 23, 1958) Reelection Attendance at Board of Directors meetings 14/14	Apr. 1981	Joined the Company	29,800
		June 2008	Corporate Officer of the Company	
		June 2009	Director & Corporate Officer of the Company	
		June 2015	Director & Senior Corporate Officer of the Company (incumbent) (Status of important concurrent occupations) -	
[Reasons for nomination as candidate for Director] Mr. Hiroyuki Hirakawa became Director in 2009 and currently serves as Head of Elastomers and Chemicals Business Headquarters and Division Manager of Logistics Division. The Company has nominated him as candidate for Director again as it judges that his extensive operational knowledge and experience make him suited to playing a role in the Company's management.				
4	Toru Nishijima (February 8, 1957) Reelection Attendance at Board of Directors meetings 14/14	Apr. 1981	Joined the Company	18,200
		June 2009	Corporate Officer of the Company	
		June 2014	Senior Corporate Officer of the Company	
		June 2015	Director & Senior Corporate Officer of the Company (incumbent) (Status of important concurrent occupations) -	
[Reasons for nomination as candidate for Director] Mr. Toru Nishijima became Director in 2015 and currently serves as Head of Production and Engineering Technology Headquarters, Division Manager of Production Center and General Manager of Department of Production Administration. The Company has nominated him as candidate for Director again as it judges that his extensive operational knowledge and experience make him suited to playing a role in the Company's management.				

No.	Name (Date of birth)	Career summary, position and responsibility at the Company		Number of the Company's shares held
5	Hirofumi Imai (June 16,1955) Reelection Attendance at Board of Directors meetings 14/14	Apr. 1978 June 2007 June 2015 June 2016 (Status of important concurrent occupations) -	Joined the Company Corporate Officer of the Company Senior Corporate Officer of the Company Director & Senior Corporate Officer of the Company (incumbent)	22,300
	[Reasons for nomination as candidate for Director] Mr. Hirofumi Imai became Director in 2016 and currently serves as Head of Administrative Headquarters, Division Manager of Raw Material Division and General Manager of Department of China Business Administration. The Company has nominated him as candidate for Director again as it judges that his extensive operational knowledge and experience make him suited to playing a role in the Company's management.			
6	Sachio Hayashi (March 3, 1956) Reelection Attendance at Board of Directors meetings 14/14	Apr. 1980 June 2014 June 2015 June 2017 (Status of important concurrent occupations) -	Joined the Company Plant Manager of Kawasaki Plant of the Company Corporate Officer of the Company Director & Senior Corporate Officer of the Company (incumbent)	34,700
	[Reasons for nomination as candidate for Director] Mr. Sachio Hayashi became Director in 2017 and currently serves as Head of Research & Development Headquarters and Division Manager of Research & Development Center. The Company has nominated him as candidate for Director again as it judges that his extensive operational knowledge and experience make him suited to playing a role in the Company's management.			
7	Takeo Furuya (December 2, 1958) Reelection Attendance at Board of Directors meetings 14/14	Mar. 1990 July 2012 June 2013 June 2015 (Status of important concurrent occupations) President of Zeon F&B Co., Ltd.	Joined the Company General Manager of Accounting & Finance Department and General Manager of Accounting Reform Department, Corporate Administration Division of the Company Corporate Officer of the Company Director & Corporate Officer of the Company (incumbent)	19,100
	[Reasons for nomination as candidate for Director] Mr. Takeo Furuya became Director in 2015 and currently serves as Head of CSR Headquarters, Division Manager of Corporate Administration Division and President of Zeon F&B Co., Ltd. The Company has nominated him as candidate for Director again as it judges that his extensive operational knowledge and experience make him suited to playing a role in the Company's management.			
8	Hiroshi Fujisawa (March 15, 1959) Reelection Attendance at Board of Directors meetings 14/14	Apr. 1984 Dec. 2010 June 2011 June 2017 (Status of important concurrent occupations) President of TFC Inc.	Joined the Company Plant Manager of Takaoka Plant of the Company Corporate Officer of the Company Director & Corporate Officer of the Company (incumbent)	5,700
	[Reasons for nomination as candidate for Director] Mr. Hiroshi Fujisawa became Director in 2017 and currently serves as Head of Specialty Business Headquarters, Division Manager of Specialty Chemicals Division and President of TFC Inc. The Company has nominated him as candidate for Director again as it judges that his extensive operational knowledge and experience make him suited to playing a role in the Company's management.			

No.	Name (Date of birth)	Career summary, position and responsibility at the Company	Number of the Company's shares held
9	<p style="text-align: center;">Haruo Itoh (November 9, 1943)</p> <p style="text-align: center;">Reelection Outside Independent Attendance at Board of Directors meetings 13/14</p>	<p>Apr. 1968 Joined Fuji Electric Manufacturing Co., Ltd.</p> <p>June 1998 Director of Fuji Electric Co., Ltd.</p> <p>Oct. 2003 President and Representative Director of Fuji Electric Systems Co., Ltd.</p> <p>June 2006 President and Representative Director of Fuji Electric Holdings Co., Ltd.</p> <p>Apr. 2010 Director & Senior Adviser of Fuji Electric Holdings Co., Ltd.</p> <p>June 2010 Senior Adviser of Fuji Electric Holdings Co., Ltd. (incumbent)</p> <p>June 2011 Outside Director of the Company (incumbent) (Status of important concurrent occupations) Senior Adviser of Fuji Electric Co., Ltd. (former Fuji Electric Holdings Co., Ltd.) Outside Director of Nippon Light Metal Holdings Co., Ltd.</p>	8,400
<p>[Reasons for nomination as candidate for Outside Director] Mr. Haruo Itoh was involved in the management of Fuji Electric Co., Ltd. for many years, and he possesses experience and knowledge as a person with expertise in corporate management, which he has accumulated through his career. The Company has nominated him as candidate for Outside Director again, as it expects him to provide practical guidance and advice related to corporate management of the Company founded on his experience, etc. At the conclusion of this Annual General Meeting of Shareholders, he will have served seven (7) years as Outside Director of the Company.</p>			
10	<p style="text-align: center;">Takao Kitabata (January 10, 1950)</p> <p style="text-align: center;">Reelection Outside Independent Attendance at Board of Directors meetings 13/14</p>	<p>Apr. 1972 Joined Ministry of International Trade and Industry</p> <p>June 2004 Director-General, Economic and Industrial Policy Bureau of Ministry of Economy, Trade and Industry</p> <p>July 2006 Vice-Minister of Economy, Trade and Industry</p> <p>July 2008 Retired from Ministry of Economy, Trade and Industry</p> <p>June 2010 Outside Director of Kobe Steel, Ltd. (incumbent) Outside Audit & Supervisory Board Member of Marubeni Corporation</p> <p>June 2013 Chairman of Board of Sanda Gakuen Junior High School & Senior High School (incumbent) Outside Director of Marubeni Corporation (incumbent)</p> <p>Apr. 2014 Principal of Sanda Gakuen Junior High School & Senior High School</p> <p>June 2014 Outside Director of the Company (incumbent) (Status of important concurrent occupations) Chairman of Board of Sanda Gakuen Junior High School & Senior High School Outside Director of Kobe Steel, Ltd Outside Director of Marubeni Corporation Outside Director of SEIREN CO., LTD.</p>	0
<p>[Reasons for nomination as candidate for Outside Director] Mr. Takao Kitabata was involved in the planning of economic and industrial policy for many years, and he possesses experience and knowledge of industry overall, which he has accumulated through his career. The Company has nominated him as candidate for Outside Director again, as it judges that, regardless of whether he has had direct involvement in the corporate management of a company, he can contribute to the corporate management of the Company with his guidance and advice based on his knowledge, etc. At the conclusion of this Annual General Meeting of Shareholders, he will have served four (4) years as Outside Director of the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibility at the Company	Number of the Company's shares held
11	Tadanobu Nagumo (February 12, 1947) Reelection Outside Attendance at Board of Directors meetings 14/14	<p>Apr. 1969 Joined The Yokohama Rubber Co., Ltd.</p> <p>June 1999 Director of The Yokohama Rubber Co., Ltd.</p> <p>June 2002 Managing Director of The Yokohama Rubber Co., Ltd.</p> <p>June 2003 Senior Managing Director of The Yokohama Rubber Co., Ltd.</p> <p>June 2004 President and Representative Director of The Yokohama Rubber Co., Ltd.</p> <p>June 2011 Chairman and CEO and Representative Director of The Yokohama Rubber Co., Ltd. Outside Audit & Supervisory Board Member of the Company</p> <p>June 2015 Outside Director of the Company (incumbent)</p> <p>Mar. 2016 Chairman and Representative Director of The Yokohama Rubber Co., Ltd. (incumbent)</p> <p>(Status of important concurrent occupations) Chairman and Representative Director of The Yokohama Rubber Co., Ltd. President of The Japan Rubber Manufacturers Association Outside Director of Kanagawa Chuo Kotsu Co., Ltd.</p>	8,100
<p>[Reasons for nomination as candidate for Outside Director]</p> <p>Mr. Tadanobu Nagumo was involved in the management of The Yokohama Rubber Co., Ltd. for many years, and he possesses experience and knowledge as a person with expertise in corporate management, which he has accumulated through his career. The Company has nominated him as candidate for Outside Director again, as it expects him to provide practical guidance and advice related to corporate management of the Company founded on his experience, etc. At the conclusion of this Annual General Meeting of Shareholders, he will have served three (3) years as Outside Director of the Company, but he served four (4) years as Outside Audit & Supervisory Board Member from June 2011.</p>			

- (Notes)
1. Mr. Haruo Itoh, Mr. Takao Kitabata and Mr. Tadanobu Nagumo are candidates for Outside Director as provided in Article 2, paragraph 3, item 7 of the Ordinance for Enforcement of the Companies Act.
 2. The Company has notified the Tokyo Stock Exchange of status of Mr. Haruo Itoh and Mr. Takao Kitabata as independent directors/auditors.
 3. The Company has concluded contracts with Mr. Haruo Itoh, Mr. Takao Kitabata and Mr. Tadanobu Nagumo that limit their liability for damages prescribed by Article 423, paragraph 1 of the Companies Act to the minimum liability amount prescribed by laws and regulations. If their re-election is approved, the Company plans to continue contracts with the same contents.
 4. Kobe Steel, Ltd., where Mr. Takao Kitabata concurrently serves as an Outside Director, announced in October 2017 that there was misconduct in Kobe Steel, Ltd., and its group companies concerning the products and services provided by the group, such as shipping or providing products that do not satisfy public standards or customer specifications to customers by falsifying or fabricating inspection results. Mr. Kitabata was not aware of the facts until such problem was revealed, but he has called attention to the form the company should take by making suggestions from a compliance perspective in meetings of the Board of Directors and other occasions. After such facts were revealed, he expressed a variety of opinions in the Board of Directors meeting aimed at identifying the cause and verifying safety, and as a member of the Quality Governance Restructuring Deliberation Committee, he expressed active and constructive opinions on the form of governance and reforming corporate culture based on his own experience and knowledge as an administrative official and an outside officer in multiple companies, contributing to the formulation of measures to prevent recurrence.
 5. Mr. Hiroshi Fujisawa is President of TFC Inc. The Company has transactions with the aforementioned company, involving mostly purchase of the optical film.
 6. Mr. Tadanobu Nagumo is the Chairman and Representative Director of The Yokohama Rubber Co., Ltd. The Company has transactions with the aforementioned company, involving sale of the products such as synthetic rubber, etc.
 7. There are no special conflicts of interests as prescribed by Article 74, paragraph 2, item 3 of the Ordinance for Enforcement of the Companies Act between the Company and any of the other candidates.