

[Translation: Please note that the following purports to be an excerpt translation from the Japanese original Notice of the 89th Ordinary General Meeting of Shareholders of Mitsubishi Materials Corporation prepared for the convenience of shareholders outside Japan with voting rights. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.]

Stock Code: 5711

May 30, 2014

To Our Shareholders:

Hiroshi Yao, President and Director  
**Mitsubishi Materials Corporation**  
3-2, Otemachi 1-chome, Chiyoda-ku, Tokyo

## **NOTICE OF THE 89TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 89th Ordinary General Meeting of Shareholders of Mitsubishi Materials Corporation (the “Company”) to be held as described below.

<Note: Shareholders outside Japan shall vote through their standing proxies except as specifically described below.>

If you are unable to attend the meeting, after reviewing the following documents entitled “Reference Materials for the General Meeting of Shareholders,” please exercise your voting rights by either procedure described below.

[Exercise of voting rights in writing]

Please indicate your vote of approval or disapproval on the enclosed Voting Card and return the card to the Company by 6:00pm, June 26 (Thursday). (Please use the enclosed “Voting Card/Registration Security Sticker.”)

[Exercise of voting rights by electromagnetic method (through the Internet)]

<Note: Voting via the Internet other than through the ICJ platform is only available for registered shareholders in Japan and in Japanese language only. The ICJ platform is an electronic voting platform for institutional investors via the ProxyEdge® system of Broadridge. For further details, please consult with your custodian(s), nominee(s) and/or broker(s).>

Yours truly,

If you are able to attend, please submit the enclosed Voting Card to the reception desk on the day of the meeting.

Thank you for your cooperation.

## Details

**1. Date and Time:** 10:00 am June 27, 2014 (Friday) (The reception starts at 9:00 am)

**2. Place:** Tsuru East, The Main Banquet Floor  
Hotel New Otani  
4-1 Kioicho, Chiyoda-ku, Tokyo, Japan  
Please take note, the meeting will be held at a different room this time.

### 3. Meeting Agenda:

#### *Matters to be Reported:*

- (1) Reports on the business reports, consolidated financial statements and audit results of the consolidated financial statements by the Accounting Auditors and the Board of Corporate Auditors for the 89th fiscal year (April 1, 2013 to March 31, 2014).
- (2) Reports on the financial statements for the 89th fiscal year (April 1, 2013 to March 31, 2014).

#### *Matters to be Resolved:*

- First Item of Business:** Election of Nine (9) Directors  
**Second Item of Business:** Election of Two (2) Corporate Auditors

### 4. Matters Concerning Exercise of Voting Rights

- (1) If there is no indication of approval or disapproval of any of the Items on the Voting Card, the Company will deem such Item as approved.
- (2) If you exercise your voting rights redundantly both by Voting Card and through the Internet, the Company will deem such through the Internet as valid.
- (3) If you exercise your voting rights more than once through the Internet, the Company will deem the last exercise valid.
- (4) If you wish to exercise your voting rights by proxy on the day of the meeting, you may appoint another single shareholder who has voting rights as your proxy. In such case, please submit a letter of proxy to the Company that certifies the authority of the shareholder acting as your proxy.

### 5. Items Posted on the Company's Website

- (1) Notes on the consolidated financial statements and notes on the financial statements are posted on the Company's website shown below in accordance with the law and the Company's Articles of Incorporation. They are not included in the attached materials.  
The Corporate Auditors and the Accounting Auditors have audited, as the consolidated financial statements and the financial statements, not only the

respective documents which are stated in the attached materials but also notes on the consolidated financial statements and notes on the financial statements, which are posted on the Company's website.

- (2) If any amendment to the business reports, consolidated financial statements, financial statements, or to the Reference Materials for the General Meeting of Shareholders is required, the Company will give such notice by posting it on the Company's website below:

<http://www.mmc.co.jp/corporate/ja/03/04/04-index.html>

(Japanese language only)

## Reference Materials for the General Meeting of Shareholders

### First Item of Business: Election of Nine (9) Directors

Mr. Toshimichi Fujii will resign as a Director as of June 25, 2014, and the term of office of all the other eight (8) Directors will expire at the close of this Ordinary General Meeting of Shareholders. It is hereby proposed that nine (9) Directors be elected.

The candidates for Directors are as follows:

1	<b>Akihiko Ide</b> (born October 24, 1941) [Reappointed]	<u>Number of Company shares held</u> 352,000
	<u>Personal history, Title and Position at the Company</u> Apr. 1965 Joined the Company Jun. 1997 Director; General Manager, General Affairs Dept. Jun. 2000 Managing Director Jun. 2002 Executive Vice President Jun. 2004 President Jun. 2010 Chairman (to present)	<u>Important position of other organization(s) concurrently assumed:</u> Director, Sakai Chemical Industry Co., Ltd.
	<u>Number/Rate of attendances at Board Meeting (FY2014)</u> General: 12 / 12 (100%) Extraordinary: 4 / 4 (100%)	
2	<b>Hiroshi Yao</b> (born August 2, 1946) [Reappointed]	<u>Number of Company shares held</u> 220,000
	<u>Personal history, Title and Position at the Company</u> Apr. 1969 Joined the Company Jun. 2004 Managing Director Jun. 2006 Executive Vice President; President, Universal Can Corporation Apr. 2008 President, Mitsubishi Aluminum Co., Ltd. Jun. 2010 President of the Company (to present)	<u>Responsible for:</u> General Operation of the Company
	<u>Number/Rate of attendances at Board Meeting (FY2014)</u> General: 12 / 12 (100%) Extraordinary: 4 / 4 (100%)	

3	<b>Toshinori Kato</b> (born November 5, 1950) [Reappointed]	<u>Number of Company shares held</u> 118,000
	<u>Personal history, Title and Position at the Company</u> Apr. 1974 Joined the Company Jun. 2008 Managing Director; President, Metals Company Jun. 2011 Executive Vice President; President, Metals Company Jun. 2012 Executive Vice President (to present)	<u>Responsible for:</u> Assistant to the President; Procurement & Logistics; Mineral Resources; Aluminum Business; Affiliated Corporations Business
	<u>Number/Rate of attendances at Board Meeting (FY2014)</u> General: 12 / 12 (100%) Extraordinary: 4 / 4 (100%)	
4	<b>Akira Takeuchi</b> (born December 4, 1954) [Reappointed]	<u>Number of Company shares held</u> 78,000
	<u>Personal history, Title and Position at the Company</u> Apr. 1977 Joined the Company Apr. 2009 Senior Executive Officer; General Manager, Legal & General Affairs Div. Jun. 2009 Managing Director Apr. 2014 Executive Vice President (to present)	<u>Responsible for:</u> Assistant to the President; General Affairs; Human Resources; Safety & Health; Crisis Management
	<u>Number/Rate of attendances at Board Meeting (FY2014)</u> General: 12 / 12 (100%) Extraordinary: 4 / 4 (100%)	
5	<b>Akio Hamaji</b> (born July 13, 1954) [Reappointed]	<u>Number of Company shares held</u> 77,000
	<u>Personal history, Title and Position at the Company</u> Apr. 1979 Joined Mitsubishi Mining & Cement Co., Ltd. Jun. 2007 Executive Officer; General Manger, Corporate Planning Dept. of the Company Jun. 2009 Executive Officer; General Manger, Corporate Planning Div. Jun. 2010 Senior Executive Officer; General Manager, Corporate Planning Div. Apr. 2011 Senior Executive Officer; General Manger, Corporate Strategy Div. Jun. 2012 Managing Director (to present)	<u>Responsible for:</u> Assistant to the President; Corporate Communications & IR; Internal Audit; Finance & Accounting <u>Important position of other organization(s) concurrently assumed:</u> President, Materials' Finance Co., Ltd
	<u>Number/Rate of attendances at Board Meeting (FY2014)</u> General: 12 / 12 (100%) Extraordinary: 4 / 4 (100%)	

	<b>Masaru Aramaki</b> (born July 24, 1955) [Reappointed]	<u>Number of Company shares held</u> 32,000
6	<u>Personal history, Title and Position at the Company</u> Apr. 1979 Joined the Company Aug. 2008 President, Mitsubishi Materials U.S.A. Corp. Jun. 2011 Executive Officer; General Manager, Marketing Div. Jun. 2012 Senior Executive Officer; President, Electronic Materials & Components Company Jun. 2013 Managing Director; President, Electronic Materials & Components Company (to present)	<u>Responsible for:</u> Assistant to the President
	<u>Number/Rate of attendances at Board Meeting (FY2014)</u> General: 10 / 10 (100%) Extraordinary: 3 / 3 (100%)	
	<b>Osamu Iida</b> (born May 20, 1957) [Reappointed]	<u>Number of Company shares held</u> 32,000
7	<u>Personal history, Title and Position at the Company</u> Apr. 1980 Joined the Company Jan. 2004 General Manager, Metallurgy Dept., Metals Company Jun. 2010 General Manager, Naoshima Smelter & Refinery Jun. 2011 Executive Officer; Vice President, Metals Company Apr. 2013 Senior Executive Officer; President, Metals Company Jun. 2013 Managing Director; President, Metals Company Apr. 2014 Managing Director; President, Metals Company (to present)	<u>Responsible for:</u> Assistant to the President; Safety & Health; Corporate Production Engineering
	<u>Number/Rate of attendances at Board Meeting (FY2014)</u> General: 10 / 10 (100%) Extraordinary: 3 / 3 (100%)	

	[Reappointed] Yukio Okamoto (born November 23, 1945) [Independent Executive]	<u>Number of Company shares held</u> 124,000
8	<u>Personal history, Title and Position at the Company</u> Apr. 1968 Joined the Ministry of Foreign Affairs of Japan (MOFA) Jan. 1991 Resigned from MOFA Mar. 1991 Representative Director, Okamoto Associates, Inc. (to present) Jun. 2000 Director of the Company (to present)	<u>Important position of other organization(s) concurrently assumed:</u> Representative Director, Okamoto Associates, Inc. Outside Director, Nippon Yusen Kabushiki Kaisha (NYK Line) Outside Corporate Auditor, Mitsubishi Motors Corporation
	<u>Number/Rate of attendances at Board Meeting (FY2014)</u> General: 12 / 12 (100%) Extraordinary: 3 / 4 (75%)	
	[Newly appointed] Naoki Ono (born January 14, 1957)	<u>Number of Company shares held</u> 14,000
9	<u>Personal history, Title and Position at the Company</u> Apr. 1979 Joined Mitsubishi Mining & Cement Co., Ltd. Jun. 2008 General Manager, Mineral Resources Dept., Raw Materials, Fuel & Mineral Resources Div., Cement Company of the Company Jun. 2009 General Manager, Higashitani Mine Jun. 2011 Vice Chairman, Mitsubishi Cement Corporation; Vice Chairman, MCC Development Corporation Jun. 2012 Executive Officer; Vice Chairman, Mitsubishi Cement Corporation; Vice Chairman, MCC Development Corporation Apr. 2014 Senior Executive Officer; President, Cement Company (to present)	

Note 1: There are no special interests between any of the candidates and the Company.

Note 2: Mr. Yukio Okamoto is a candidate for appointment as an Outside Director.

Note 3: There is no business relationship between the Company and Okamoto Associates, Inc.

Note 4: There is a business relationship for the transportation of coal between the Company and NYK Line.

Note 5: There is a business relationship for the sale and purchase of goods between the Company and Mitsubishi Motors Corporation.

Note 6: Special notes concerning the candidate for Outside Director are as follows:

(1) Reasons for nominating Mr. Yukio Okamoto as a candidate for Outside Director and his term of office



Mr. Yukio Okamoto is a specialist in international affairs and also has extensive knowledge in general management. The Company believes that he will be a competent Outside Director, and thus endorses his election to the position. At the close of this Ordinary General Meeting of Shareholders, Mr. Okamoto's term of office will be 14 years.

- (2) Violation of laws or the Articles of Incorporation or other improper conduct at other companies in which the candidate has held office as a director, executive officer, or corporate auditor in the past five years

In March 2011, it was revealed that the Mizushima and Powertrain plants of Mitsubishi Motor Corporation, of which Mr. Yukio Okamoto is an Outside Auditor, had been using certain facilities without filing the notifications required under environment-related legislation and regulations.

Also, from September to December 2012, it was revealed that equipment that contains or may contain polychlorinated biphenyls (PCBs) was improperly disposed of at multiple locations of the same company.

In addition, NYK Line, a company for which Mr. Okamoto serves as an Outside Director, received a cease and desist order and a surcharge payment order from the Japan Fair Trade Commission in March 2014 for a violation of the Anti-Monopoly Act in relation to its specially designated vehicles transportation business.

Mr. Okamoto was not involved in these matters, and has routinely advised that attention be paid to compliance with laws and regulations. Furthermore, since these matters came to light, Mr. Okamoto has worked hard to further reinforce these companies' legal compliance systems, including issuing instructions for conducting a thorough investigation and preventing a recurrence.

- (3) Limited Liability Agreement

For the purposes of facilitating the appointment of valuable human resources, a provision of the Articles of Incorporation allows the Company to execute with Outside Directors agreements limiting liability for damages in accordance with Article 427, Paragraph 1 of the Companies Act. In accordance with the provision, the Company has executed a limited liability agreement with Mr. Yukio Okamoto as described below. If this item of business is approved and resolved and Mr. Okamoto assumes the position of Outside Director, such limited liability agreement will continue to be effective.

With respect to liability as described in Article 423, Paragraph 1 of the Companies Act, if the Outside Director performs his duty in good faith and without gross negligence, the Outside Director shall be liable to the Company for damages only to the extent of minimum liability as set out in Article 425, Paragraph 1 of the Companies Act. The Company shall indemnify the Outside Director for damages in excess of the amount of above minimum liability.

Note 7: The Company has notified the Tokyo Stock Exchange, Inc that Mr. Yukio Okamoto is an Independent Executive (an Outside Director with no conflict of interest with general shareholders) in accordance with the regulations.

Note 8: Mr. Yukio Okamoto is scheduled to be appointed as an Outside Director of NTT DATA Corporation as of June 18, 2014.

Note 9: Mr. Yukio Okamoto is scheduled to retire from the Outside Corporate Auditor of Mitsubishi Motors Corporation as of June 25, 2014.

Note 10: Mr. Naoki Ono is scheduled to be appointed as an Outside Director of P.S. Mitsubishi Construction Co., Ltd. as of June 25, 2014.

**Second Item of Business: Election of Two (2) Corporate Auditors**

The term of office of Mr. Akio Utsumi as a Corporate Auditor will expire at the close of this Ordinary General Meeting of Shareholders. It is hereby proposed that in order to reinforce the auditing system, the number of Corporate Auditors increase, and that total two (2) Corporate Auditors be elected.

The Company has obtained the consent of the Board of Corporate Auditors on this Item of Business.

The candidates for Corporate Auditors are as follows:

1	<p style="text-align: center;">[Reappointed] Akio Utsumi (born September 7, 1942) [Independent Executive]</p>	<p style="text-align: center;"><u>Number of Company shares held</u> 0</p>
	<p><u>Personal history, Title and Position at the Company</u></p> <p>Apr. 1965 Joined Mitsubishi Trust and Banking Corporation (Current, Mitsubishi UFJ Trust and Banking Corporation)</p> <p>Jun. 1991 Director; General Manager, Operation Div., Mitsubishi UFJ Trust and Banking Corporation</p> <p>Jun. 1992 Director; General Manager, Marunouchi Branch, Mitsubishi UFJ Trust and Banking Corporation</p> <p>Jun. 1993 Managing Director, Mitsubishi UFJ Trust and Banking Corporation</p> <p>Jun. 1995 Senior Managing Director, Mitsubishi UFJ Trust and Banking Corporation</p> <p>Jun. 1998 Deputy President, Mitsubishi UFJ Trust and Banking Corporation</p> <p>Jun. 1999 President, Mitsubishi UFJ Trust and Banking Corporation</p> <p>Apr. 2001 Chairman, Mitsubishi Tokyo Financial Group, Inc. (Current, Mitsubishi UFJ Financial Group, Inc.)</p> <p>Apr. 2004 Chairman, Mitsubishi UFJ Trust and Banking Corporation</p> <p>Jun. 2004 Director, Mitsubishi UFJ Financial Group, Inc.</p> <p>Jun. 2006 Part time engagement, Corporate Auditor of the Company (to present)</p> <p>Jun. 2008 Senior Advisor, Mitsubishi UFJ Trust and Banking Corporation (to present)</p>	<p><u>Important position of other organization(s) concurrently assumed:</u></p> <p>Senior Advisor, Mitsubishi UFJ Trust and Banking Corporation; Outside Corporate Auditor, Mitsubishi Estate Co., Ltd.</p>
	<p><u>Number/Rate of attendances at Corporate Auditors Meeting (FY2014)</u> 14 / 14 (100%)</p> <p><u>Number/Rate of attendances at Board Meeting (FY2014)</u> General: 12 / 12 (100%) Extraordinary: 4 / 4 (100%)</p>	

	[Newly appointed] Naoto Kasai (born November 17, 1962) [Independent Executive]	Number of Company shares held 0
2	<u>Personal history, Title and Position at the Company</u> Apr. 1990 Registered as a lawyer Joined Kashiwagi Sogo Law Offices Apr. 1995 Joined Kasai Sogo Law Office Jan. 2006 Representative Lawyer, Kasai Sogo Law Office (to present) Apr. 2010 Vice President, Daini Tokyo Bar Association	<u>Important position of other organization(s) concurrently assumed:</u> Representative Lawyer, Kasai Sogo Law Office

Note 1: There are no special interests between both of the candidates and the Company.

Note 2: Mr. Akio Utsumi and Mr. Naoto Kasai are candidates for appointment as Outside Corporate Auditors.

Note 3: There is a business relationship between the Company and Mitsubishi UFJ Trust and Banking Corporation for borrowing funds from it, providing debt guarantee to it, and entrusting the Company's pension funds to it.

Note 4: There is a business relationship for real estate rental and leasing between the Company and Mitsubishi Estate Co., Ltd.

Note 5: There is no business relationship between the Company and Kasai Sogo Law Office.

Note 6: Special notes concerning the candidate for Outside Corporate Auditor are as follows:

- (1) Reasons for nominating Mr. Akio Utsumi and Mr. Naoto Kasai as candidates for Outside Corporate Auditors and their term of office

Mr. Akio Utsumi has an extensive knowledge and a great deal of experience gained from his career as a manager of the financial institutes for many years. The company believes that he will continue to monitor the management of the Company and to provide adequate advice to the Company as an Outside Corporate Auditor, and thus endorses his election to the position. At the close of this Ordinary General Meeting of Shareholders, Mr. Utsumi's term of office will be 8 years.

Mr. Naoto Kasai has long experience of working as a lawyer and broad perspectives supported by his broad knowledge of the law. The Company believes that he will be a competent Outside Corporate Auditor, and thus endorses his election to the position. Although Mr. Kasai does not have experience of managing a company directly, he has extensive experience in the field of corporate legal works, as well as sufficient insight on the corporate management. The Company, therefore, believes that he will fulfill his duties as the Outside Corporate Auditor in an appropriate manner.

- (2) Limited Liability Agreement

For the purposes of facilitating the appointment of valuable human resources, a provision of the Articles of Incorporation allows the Company to execute with Outside Corporate Auditors agreements limiting liability for damages in accordance with Article 427, Paragraph 1 of the Companies Act. In accordance with the provision, the Company has executed a limited liability agreement with Mr. Akio Utsumi as described below, and will execute such limited liability agreement with Mr. Naoto Kasai, a candidate for the new Corporate Auditor, if he assumes the said position. If this item of business is approved and resolved and Mr. Utsumi assumes the position of Outside Corporate Auditor, such limited liability agreement will continue to be effective.

With respect to liability as described in Article 423, Paragraph 1 of the Companies Act, if the Outside Corporate Auditor performs his duty in good faith and without gross negligence, the Outside Corporate Auditor shall be liable to the Company for damages only to the extent of minimum liability as set out in Article 425, Paragraph 1 of the Companies Act. The Company shall indemnify the Outside Corporate Auditor for damages in excess of the amount of above minimum liability.

Note 7: The Company has notified the Tokyo Stock Exchange, Inc., that Mr. Akio Utsumi is an Independent Executive (an Outside Corporate Auditor with no conflict of interest with general shareholders) in accordance with the regulations. The Company will also notify the above stock exchange that Mr. Naoto Kasai is an Independent Executive in the same manner that the Company did for Mr. Utsumi.