

November 4, 2025

To Whom It May Concern:

Company name: UNITIKA LTD.
Representative name: Minoru Fujii, President and Representative Director
(Securities code: 3103; Prime Market TSE)
Contact: Atsushi Iwatou, General Manager of Corporate Planning Department
(TEL: 06-6281-5695)

(Disclosure Update) Notice regarding the execution of a company split agreement with a wholly owned subsidiary

In the disclosures dated September 2, 2025 and October 6, 2025 (hereinafter referred to as the “Initial Press Releases”), the Company announced that the rights and obligations related to the polyester polymerization business and filament business of Nippon Ester Co., Ltd., the Company’s consolidated subsidiary (hereinafter referred to as “Nippon Ester”), as well as the spun bond nonwoven fabric business and industrial fiber business of the Company, would be succeeded by a newly established wholly owned subsidiary of the Company (Unitika Ester Co., Ltd. (hereinafter referred to as “Unitika Ester”), established on October 6) by way of a joint absorption-type company split, and that thereafter all shares of the new company would be transferred to Seiren Co., Ltd.

With respect to this matter, at the Board of Directors meeting held on November 4, the Company resolved to conduct a joint absorption-type company split under which the rights and obligations related to the above businesses of the Company and Nippon Ester will be succeeded by Unitika Ester, and to enter into a joint absorption-type company split agreement among the three companies. Accordingly, the Company announces as follows. The company split is scheduled to become effective on December 30, 2025, and the share transfer is planned to be implemented on January 1, 2026 in accordance with the share transfer agreement and other related agreements.

1. Purpose of the company split

As stated above, the Company and Nippon Ester plan to have the rights and obligations of the relevant businesses succeeded by a wholly owned subsidiary of the Company through a company split, and to conduct the share transfer of the subsidiary on January 1, 2026. A split preparation company, Unitika Ester, will be established prior to the share transfer to facilitate the smooth conduct of practical tasks in preparing for the operation of the subsidiary. The company split will be implemented through a joint absorption-type company split scheme under which the Company and Nippon Ester will serve as the splitting companies and Unitika Ester, the split preparation company, will serve as the succeeding company. The related companies have entered into the absorption-type company split agreement.

2. Summary of the company split

(1) Schedule of the company split

Resolution of the Board of Directors regarding the joint absorption-type company split	November 4, 2025
Execution of the joint absorption-type company split agreement	November 4, 2025
Effective date of the split	December 30, 2025

(Note) Since this company split constitutes a simplified absorption-type company split satisfying the requirements under Article 784, paragraph 2 of the Companies Act for the Company, it will be carried out without obtaining approval at a shareholders meeting. Nippon Ester and Unitika Ester will conduct a standard absorption-type company split.

(2) Method of the company split

A joint company split under which the Company and Nippon Ester will serve as the splitting companies and Unitika Ester will serve as the succeeding company.

(3) Details of allotment related to the company split

Since the Company holds all shares of Unitika Ester, no shares or other monetary considerations will be delivered in connection with this company split.

(4) Increase or decrease in stated capital resulting from the company split

The Company's stated capital will not be increased or decreased as a result of this company split.

(5) Rights and obligations to be succeeded by the succeeding company

Except as otherwise provided for in the company split agreement, Unitika Ester will succeed the assets, liabilities, contracts and other rights and obligations related to the businesses as of the effective date.

(6) Ability to perform obligations

With respect to the obligations to be borne by the Company and Nippon Ester as the splitting companies, and by Unitika Ester as the succeeding company on and after the effective date of the company split, the related companies have determined that there is no issue regarding their ability to perform such obligations.

3. Overview of the companies involved in the company split

(1) Splitting companies (the Company and Nippon Ester)

	Splitting company (as of March 31, 2025)	Splitting company (as of March 31, 2025)
(i) Name	UNITIKA LTD.	Nippon Ester Co., Ltd.
(ii) Location	4-1-3 Kyutaro-machi, Chuo-ku, Osaka-shi, Osaka	4-1 Hinakita-machi, Okazaki- shi, Aichi
(iii) Representative's title and name	Minoru Fujii, President and Representative Director (Note: Appointed on April 30, 2025)	Hirohisa Koga, President and Representative Director
(iv) Description of business	Polymers Performance materials Fibers	Manufacturing, processing, and sale of various fiber products Manufacturing and sale of chemical products
(v) Stated capital	100 million JPY	4,000 million JPY
(vi) Date of establishment	June 1889	April 1966
(vii) Number of issued shares	57,752 thousand common shares	8,000 shares
(viii) Fiscal year end	March	March
(ix) Major shareholders and shareholding ratios	The Master Trust Bank of Japan, Ltd. (trust account): 10.28% MUFG Bank, Ltd.: 4.08% Employee stock ownership plan of Unitika Group: 2.93% BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC) (Standing proxy: MUFG Bank, Ltd.): 1.54%	UNITIKA LTD.: 85.01% Mitsubishi Chemical Corporation: 14.99% (Note: From June 30, 2025 onward, Nippon Ester became a wholly owned subsidiary of UNITIKA LTD.)

	BNYM SA/NV FOR BNYM FOR BNY GCM CLIENT ACCOUNTS M LSCB RD (Standing proxy: MUFG Bank, Ltd.): 1.53% Takao Hayashi: 1.42% DAIDO LIFE INSURANCE COMPANY: 1.38% J.P. Morgan Securities plc (Standing proxy: JPMorgan Securities Japan Co., Ltd.): 1.29% Unitika Kyoei-Kai: 1.24% Custody Bank of Japan, Ltd. (trust account): 1.09%	
(x) Financial condition and operating results for the most recent fiscal year		
Fiscal year	Fiscal year ending March 2025	Fiscal year ending March 2025
Net assets	10,004 million JPY	547 million JPY
Total assets	132,965 million JPY	10,511 million JPY
Net assets per share	(219.93) JPY	68.47 JPY
Sales	84,810 million JPY	13,948 million JPY
Operating income	5,510 million JPY	144 million JPY
Ordinary income	4,874 million JPY	22 million JPY
Net income for the period	(28,927) million JPY	(6,022) million JPY
Net income for the period per share	(501.74) JPY	(752.76) JPY

(2) Succeeding company (Unitika Ester)

(i) Name	Unitika Ester Co., Ltd.
(ii) Location	4-1-3 Kyutaro-machi, Chuo-ku, Osaka-shi, Osaka
(iii) Representative's title and name	Minoru Fujii, President and Representative Director
(iv) Description of business	Manufacturing, processing, and sale of various fiber products; manufacturing and sale of chemical products
(v) Stated capital	1 JPY
(vi) Date of establishment	October 6, 2025
(vii) Fiscal year end	March
(viii) Number of issued shares	1 share
(ix) Major shareholders and shareholding ratios	UNITIKA LTD.: 100%

4. Treatment of the business split, share transfer, etc.

There are no changes to the items and amounts of assets and liabilities to be split, or to the outline of the share transfer of the new company, from those described in the Initial Press Releases.

5. Treatment following the share transfer

Following the scheduled share transfer of the shares of Unitika Ester Co., Ltd. to Seiren Co., Ltd. on January 1, 2026, amendments to the articles of incorporation, including changes to the trade name, will be made.

6. Future outlook

As this company split is an absorption-type company split with a wholly owned subsidiary of the Company, its impact on the Company's consolidated financial results will be immaterial.