

NEWS RELEASE

Resonac Holdings Corporation

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September 24, 2025

Notice Regarding the Transfer of Automotive Molded Parts Business in Japan and Thailand Through Absorption-Type Company Split and Share Transfer at Consolidated Subsidiaries

Resonac Holdings Corporation (hereinafter referred to as “the Company”) hereby announces that its consolidated subsidiary, Resonac Corporation (hereinafter referred to as “REC”), has resolved today to transfer its automotive molded parts business in Japan and Thailand to Moriroke Co., Ltd. (hereinafter referred to as “Moriroke”) (hereinafter referred to as “the Transaction”), as outlined below.

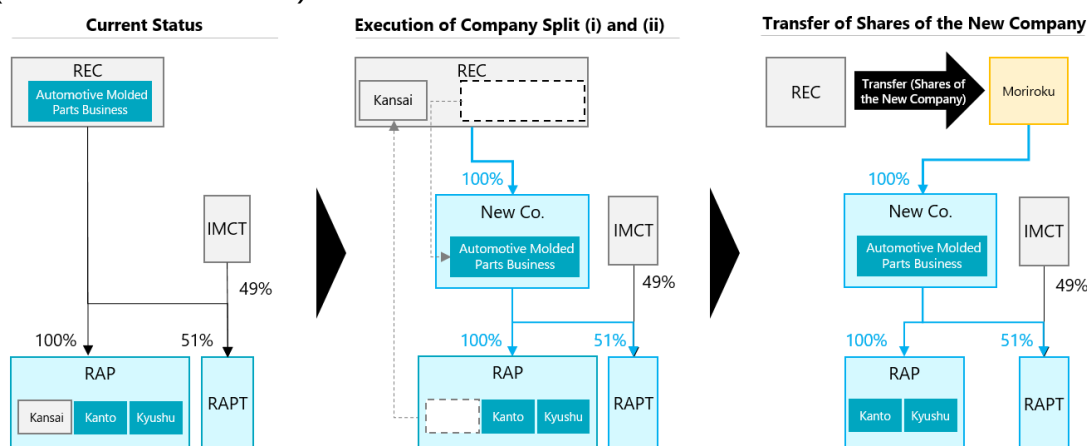
The Transaction is scheduled to be executed through the following procedures:

Company Split (i): Resonac Automotive Products Corporation (hereinafter referred to as “RAP”), a wholly owned subsidiary of REC, will transfer the business operated at its Kansai Plant to REC through an absorption-type company split (hereinafter referred to as “Company Split (i)”).

Company Split (ii): REC will transfer the automotive molded parts business, all issued shares of RAP, and all equity interests held by REC in Resonac Automotive Products (Thailand) Co., Ltd. (hereinafter referred to as “RAPT”) (collectively referred to as the “Target Business”) to a newly established wholly owned subsidiary of REC (hereinafter referred to as the “New Company”) through an absorption-type company split (hereinafter referred to as “Company Split (ii)”).

Share Transfer of New Company: Following Company Split (i) and Company Split (ii), all shares of New Company, which will consolidate the Target Business, will be transferred to Moriroke (hereinafter referred to as the “Share Transfer”).

(Transaction Overview)



Note: RAPT is a joint venture with Isuzu Motors Co., (Thailand) Ltd. (“IMCT”).

The Transaction is expected to be completed after obtaining the necessary clearances under domestic and international competition laws and other applicable regulations by Morioku, and after satisfying other required conditions.

Additionally, since both Company Split (i) and Company Split (ii) are intra-group transactions between REC and its wholly owned subsidiary, certain disclosure items and details have been omitted.

1. Background and Purpose of the Transaction

The Company's automotive resin-molded components business originated in 1965 with the launch of manufacturing and sales of interior and exterior molded parts by the former Hitachi Chemical Co., Ltd. Since then, the business has achieved several technological milestones, including the development of Japan's first resin-based back door module in 2001 and the world's first injection-molded foamed resin product applicable to automotive exterior parts in 2016. In particular, the Company has established a strong competitive advantage in lightweighting technologies and has a proven track record of supplying high-quality resin-molded automotive components to leading domestic and international automobile manufacturers. However, as automakers have expanded their production bases globally, the Company's limited global manufacturing footprint has at times hindered the expansion of new business opportunities, and this has been recognized as an operational constraint.

As stated in the "Long-Term Vision for Newly Integrated Company (2021–2030)" announced on December 10, 2020, the Resonac Group aims to become a world-class functional chemical manufacturer that contributes to a sustainable society. To achieve this vision, the Group continues to review its business portfolio to ensure sustainable growth.

Based on this vision, the Company carefully considered all possible options regarding the future of the Target Business, in the context of optimizing the allocation of management resources and reviewing its business portfolio. As a result of this deliberation, and from the perspectives of strategic alignment and identifying the best owner to support the growth of the Target Business, the Company has determined that transferring the business to Morioku—an enterprise with advanced technological capabilities, a global manufacturing footprint, and extensive expertise in the production and sale of resin-molded automotive components—would be the most appropriate course of action for all stakeholders, including customers of the Target Business, end-users of related products, and employees engaged in the business.

In light of the evolving competitive landscape of the automotive parts market both domestically and internationally, Morioku is recognized as one of Japan's leading manufacturers of automotive interior and exterior components. The Company believes that synergies with Morioku's technologies in decoration, electronics, and lightweighting will enable the creation of high added value. Furthermore, Morioku has expressed strong appreciation for the technological capabilities, product strength, and customer base that the Target Business has cultivated over the years.

The Company is confident that, through the execution of this Transaction, the New Company operating the Target Business will be able to pursue further growth and enhanced competitiveness by working proactively and strategically in close collaboration with Morioku.

2. Schedule of the Transaction

Resolution by Board of Directors	September 24, 2025
Execution of Share Transfer Agreement (related to the Transaction)	September 24, 2025
Execution of Absorption-Type Company Split Agreements (Company Split (i) and Company Split (ii))	January 27, 2026 (scheduled)
Effective Date of Company Splits	April 1, 2026 (scheduled)
Execution Date of Share Transfer	April 1, 2026 (scheduled)

Note: The Transaction is subject to the completion of necessary procedures, including obtaining clearances and approvals under domestic and international competition laws and other applicable regulations by Morioku. Company Split (i) will be conducted without shareholder approval, as RAP (the splitting company) meets the requirements for a simplified absorption-type company split under Article 784, Paragraph 1 of the Companies Act, and REC (the successor company) meets the requirements for a short-form absorption-type company split under Article 796, Paragraph 2 of the Companies Act. Company Split (ii) will also be conducted without shareholder approval, as REC (the splitting company) meets the requirements for a short-form absorption-type company split under Article 784, Paragraph 2 of the Companies Act.

3. Summary of Company Split (i)

(1) Summary of Company Split (i)

① Method of Company Split

This will be an absorption-type company split, in which RAP will be the splitting company and REC will be the successor company.

② Details of Allotment Related to the Company Split

REC holds all shares of RAP, the splitting company, and no monetary or other consideration will be delivered to RAP in connection with Company Split (i).

③ Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights

Not applicable.

④ Increase or Decrease in Capital Due to the Company Split

There will be no change in capital as a result of Company Split (i).

⑤ Rights and Obligations to Be Assumed by the Successor Company

On the effective date of Company Split (i), REC, as the successor company, will assume the assets, liabilities, contractual status, and other rights and obligations related to the business operated at RAP's Kansai Plant, as stipulated in the absorption-type company split agreement.

⑥ Outlook for Performance of Obligations

The Company has determined that there are no issues with REC's ability to perform the obligations it will assume on and after the effective date of Company Split (i).

(2) Overview of the Companies Involved in Company Split (i) (as of September 24, 2025)

	Absorption-Type Splitting Company
(1) Name	Resonac Automotive Products Corporation
(2) Location	2320, Hoshii, Tagawa-shi, Fukuoka, Japan
(3) Title and Name of Representative	President and Representative Director: Takashi Inagawa
(4) Business Description	• Manufacturing of resin-molded automotive components and molds • Manufacturing of resin-molded components for automotive engine peripherals and consumer products (*Sales to customers are conducted by REC)
(5) Capital	400 million yen
(6) Date of Establishment	July 12, 1974
(7) Number of Shares Issued	800,000 shares
(8) Fiscal Year-End	December
(9) Number of Employees (Note 1)	718
(10) Major Shareholder and Shareholding Ratio	Resonac Corporation – 100% (Note 2)
(11) Financial Results and Condition of the Absorption-Type Splitting Company	
	Fiscal Year Ended December 2024
Net Assets	7,658 million yen
Total Assets	15,904 million yen
Net Sales	23,795 million yen

Note 1: Number of employees as of December 31, 2024

Note 2: After the effective date of Company Split (ii), the shares will be held by the newly established company.

	Absorption-Type Successor Company
(1) Name	Resonac Corporation
(2) Location	1-9-1 Higashi-Shimbashi, Minato-ku, Tokyo, Japan
(3) Title and Name of Representative	President and Representative Director: Hidehito Takahashi
(4) Business Description	Research and development, manufacturing, and sales of semiconductor and electronic materials, mobility-related components, functional materials, and chemical products
(5) Capital	15,554 million yen
(6) Date of Establishment	October 10, 1962
(7) Number of Shares Issued	18 shares
(8) Fiscal Year-End	December
(9) Number of Employees (Note 3)	(Non-consolidated) 8,158
(10) Major Shareholder and Shareholding Ratio	Resonac Holdings Corporation – 100%
(11) Financial Results and Condition of the Absorption-Type Successor Company	
	Fiscal Year Ended December 2024
Net Assets	308,007 million yen
Total Assets	955,249 million yen

Net Assets per Share (Yen)	30,800,667,383 yen
Net Sales	725,774 million yen
Operating Income	43,842 million yen
Ordinary Income	57,365 million yen
Profit Attributable to Owners of Parent	46,364 million yen
Net Income per Share (Yen)	4,636,383,061 yen

Note 3: Number of employees as of December 31, 2024

(3) Overview of the Business to Be Transferred

① Description of the Business

Manufacturing of resin molded parts for automotive engine peripherals and consumer products.

② Business Performance

	Performance of the business segment for the fiscal year ended December 2024
Net Sales	2,377 million yen

③ Items and Amounts of Assets and Liabilities to Be Transferred (as of December 31, 2024)

Assets		Liabilities	
Item	Amount	Item	Amount
Current Assets	935 million yen	Current Liabilities	658 million yen
Non-current Assets	1,025 million yen	Non-current Liabilities	13 million yen
Total	1,960 million yen	Total	671 million yen

Note: The above amounts are based on the balance sheet as of December 31, 2024. The actual amounts of assets and liabilities to be transferred will reflect any changes that occur up to the effective date of the company split.

④ Status After the Absorption-Type Company Split (Scheduled for April 2026)

	Absorption-Type Splitting Company	Absorption-Type Successor Company
(1) Name	Resonac Automotive Products Corporation	Resonac Corporation
(2) Location	2320, Hoshii, Tagawa-shi, Fukuoka, Japan	1-9-1 Higashi-Shimbashi, Minato-ku, Tokyo, Japan
(3) Title and Name of Representative	President and Representative Director: Takashi Inagawa	President and Representative Director: Hidehito Takahashi
(4) Business Description	Manufacturing of resin-molded automotive components and molds (*Sales to customers are conducted by REC)	Research and development, manufacturing, and sales of semiconductor and electronic materials, mobility-related components, functional materials, and chemical products
(5) Capital	400 million yen	15,554 million yen
(6) Date of Establishment	July 12, 1974	October 10, 1962

4. Summary of Company Split (ii)

(1) Summary of Company Split (ii)

① Method of Company Split

This will be an absorption-type company split, in which REC will be the splitting company and the New Company will be the successor company.

② Details of Allotment Related to the Company Split

In connection with Company Split (ii), the New Company will issue one share of common stock to REC.

③ Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights

Not applicable.

④ Increase or Decrease in Capital Due to the Company Split

There will be no change in the capital of the splitting company (REC) as a result of Company Split (ii). The capital of the successor company (the New Company) will increase by 10 million yen.

⑤ Rights and Obligations to Be Assumed by the Successor Company

On the effective date of Company Split (ii), the New Company will assume the assets, liabilities, contractual status, and other rights and obligations related to the Target Business as stipulated in the absorption-type company split agreement. This includes all issued shares of RAP and all equity interests in RAPT held by REC.

⑥ Outlook for Performance of Obligations

The Company has determined that there are no issues with the New Company's ability to perform the obligations it will assume on and after the effective date of Company Split (ii).

(2) Overview of the Companies Involved in Company Split (ii) (as of September 24, 2025)

	Absorption-Type Splitting Company	Absorption-Type Successor Company (Note 4)
(1) Name	Resonac Corporation	Preparatory Company for Molded Components Split, Inc. (planned)
(2) Location	1-9-1 Higashi-Shimbashi, Minato-ku, Tokyo, Japan	1-9-1 Higashi-Shimbashi, Minato-ku, Tokyo (planned)
(3) Title and Name of Representative	President and Representative Director: Hidehito Takahashi	Representative Director: Tomohiro Hirata (planned)
(4) Business Description	Research and development, manufacturing, and sales of semiconductor and electronic materials, mobility-related components, functional materials, and chemical products	Manufacturing and sales of molded resin interior and exterior components for automobiles
(5) Capital	15,554 million yen	1 yen (planned)
(6) Date of Establishment	October 10, 1962	September 25, 2025 (planned)
(7) Number of Shares Issued	18 shares	1 share (planned)
(8) Fiscal Year-End	December	March (planned)

(9)	Number of Employees	(Non-consolidated) 8,158	0 (planned)
(10)	Major Shareholder and Shareholding Ratio	Resonac Holdings Corporation: 100%	Resonac Corporation: 100% (at time of establishment)

Note 4: The successor company is planned to be established on September 25, 2025. All information above regarding the successor company reflects the current plan and is subject to change.

(3) Overview of the business division to be split

① Description of the business to be split

Manufacturing and sales of molded resin interior and exterior components for automobiles

② Business performance of the division to be split

	Performance for the fiscal year ended December 2024
Net sales	1,206 million yen

③ Items and amounts of assets and liabilities to be transferred (as of December 31, 2024)

Assets		Liabilities	
Item	Amount	Item	Amount
Current assets	- million yen	Current liabilities	69 million yen
Non-current assets	1,629 million yen	Non-current liabilities	- million yen
Total	1,629 million yen	Total	69 million yen

Note: The above figures are based on the balance sheet as of December 31, 2024. The actual amounts of assets and liabilities to be transferred will reflect any changes that occur up to the effective date of the company split.

④ Status after the absorption-type company split (scheduled for April 2026)

	Absorption-Type Splitting Company	Absorption-Type Successor Company (Note 5)
(1) Name	Resonac Corporation	Preparatory Company for Molded Components Split, Inc. (planned)
(2) Location	1-9-1 Higashi-Shimbashi, Minato-ku, Tokyo, Japan	1-9-1 Higashi-Shimbashi, Minato-ku, Tokyo (planned)
(3) Title and Name of Representative	President and Representative Director: Hidehito Takahashi	Representative Director: Tomohiro Hirata (planned)
(4) Business Description	Research and development, manufacturing, and sales of semiconductor and electronic materials, mobility-related components, functional materials, and chemical products	Manufacturing and sales of molded resin interior and exterior components for automobiles
(5) Capital	15,554 million yen	10 million yen (planned)
(6) Date of Establishment	October 10, 1962	September 25, 2025 (planned)

Note 5: The new company, which will be the absorption-type successor company, will operate the business transferred through the company split (ii). Subject to the effectiveness of both company splits (i) and (ii), all issued shares of the new company are planned to be transferred to Morioku through a share transfer. The new company is scheduled to be established on September 25, 2025, and all information above reflects the current plan and is subject to change.

5. Summary of the Share Transfer

(1) Overview of the Company to be Transferred

The outline of the new company is as described in “4. Summary of Company Split (ii),” under “(2) Overview of the Companies Involved in Company Split (ii),” in the section titled “Absorption-Type Successor Company (as of September 24, 2025).”

(2) Overview of Other Subsidiary to Be Transferred

① Resonac Automotive Products Corporation

(1) Name	Resonac Automotive Products Corporation
(2) Location	2320, Hoshii, Tagawa-shi, Fukuoka, Japan
(3) Title and Name of Representative	President and Representative Director: Takashi Inagawa
(4) Business Description	· Manufacturing of resin-molded automotive components and molds (*Sales to customers are conducted by REC)
(5) Capital	400 million yen
(6) Date of Establishment	July 12, 1974
(7) Number of Shares Issued	800,000 shares
(8) Fiscal Year-End	December
(9) Major Shareholder and Shareholding Ratio	Resonac Corporation – 100% (Note 6)
(10) Net assets in the most recent fiscal year	6,369 million yen
(11) Total assets in the most recent fiscal year	13,944 million yen
(12) Net sales in the most recent fiscal year	21,418 million yen

Note 6: After the effective date of Company Split (ii), the shares will be held by the newly established company.

② Resonac Automotive Products (Thailand) Co., Ltd.

(1) Name	Resonac Automotive Products (Thailand) Co., Ltd.
(2) Location	Siam Eastern Industrial Park, 60/11 Moo 3, Tambol Mabyangporn, Amphur Pluakdaeng, Rayong 21140, Thailand
(3) Title and Name of Representative	Managing Director: Kenta Nakamura
(4) Business Description	Manufacturing and sales of molded resin components for automobiles
(5) Capital	THB 166 million (770 million yen) (Note 7)
(6) Date of Establishment	December 27, 1995
(7) Net assets in the most recent fiscal year	THB 4,546 million (21,094 million yen) (Note 7)
(8) Total assets in the most recent fiscal year	THB 5,436 million (25,225 million yen) (Note 7)
(9) Net sales in the most recent fiscal year	THB 4,649 million (21,573 million yen) (Note 7)
(10) Major Shareholder and Shareholding Ratio	Resonac Corporation: 51% (Note 8) Isuzu Motors Co., (Thailand) Ltd.: 49%

Note 7: Japanese yen equivalents are calculated based on the exchange rate of THB 1 = JPY 4.64 as of December 31, 2024.

Note 8: After the effective date of Company Split (ii), the shares will be held by the newly established company.

(3) Overview of the Transferee

(1) Name	Moriroku Co., Ltd.
(2) Location	1-1-1 Minami-Aoyama, Minato-ku, Tokyo
(3) Title and Name of Representative	President and CEO: Naoki Kurose
(4) Business Description	Manufacturing, sales, and import/export of chemical products and synthetic resin products; manufacturing, processing, sales, and import/export of synthetic resin products for four-wheel and two-wheel vehicles and functional components
(5) Capital	1,640.1 million yen
(6) Date of Establishment	March 1916
(7) Net assets in the most recent fiscal year	64,911 million yen
(8) Total assets in the most recent fiscal year	124,634 million yen
(10) Major Shareholder and Shareholding Ratio	Custody Bank of Japan, Ltd. (Sumitomo Mitsui Trust Bank, Limited Re-trust Account, Mitsui Chemicals, Inc. Pension Trust Account) : 9.57% The Master Trust Bank of Japan, Ltd. (Trust Account): 9.15% Moriroku Employee Shareholding Plan: 7.68% Shigeru Mori: 6.53% Honda Motor Co., Ltd.: 5.35% The Awa Bank, Ltd.: 3.55% CHARLES SCHWAB FBO CUSTOMER: 3.12% Custody Bank of Japan, Ltd. (Trust Account): 1.95% Toshiko Isome: 1.76% Toyoko Mori: 1.74%

(4) Number of Shares Transferred and Shareholding Status Before and After Transfer

① Shares held before the transfer	2 shares (Voting rights ownership ratio: 100.00%)
② Number of shares transferred	2 shares (Voting rights ownership ratio: 100.00%)
③ Shares held after the transfer	0 shares (Voting rights ownership ratio: 0.00%)

(5) Share Transfer Value

Transfer value: 17.2 billion yen

(Note: The final transfer value may fluctuate based on price adjustments stipulated in the share transfer agreement.)

6. Future Outlook

The impact of this transaction on the Company's financial results has been incorporated into the full-year earnings forecast for the fiscal year ending December 2025, which was announced on February 13, 2025. At present, there is no change to the full-year earnings forecast. Should any material developments arise, the Company will promptly make the necessary disclosures.