



November 25, 2025

Company name: Tokai Carbon Co., Ltd.  
 Representative: Hajime Nagasaka, President&CEO  
 (Stock code: 5301: Prime Market, Tokyo Stock Exchange)  
 Contact information: Tsunayuki Sato, Executive Officer,  
 Corporate Planning Department  
 Telephone: +81-50-1702-4901

## Notice Regarding Reorganization of U.S. Subsidiaries and Change of Corporate Name

Tokai Carbon Co., Ltd (hereinafter "Tokai Carbon" or "we") is pleased to announce that today its Board of Directors passed a resolution to reorganize its U.S. subsidiaries by integrating three wholly-owned subsidiaries into one company and placing the surviving company under its U.S. holding company. The Board of Directors also resolved to change the company name of the surviving company. The Reorganization and the name change of the surviving company are scheduled to be implemented on January 1, 2026. Since the Reorganization is to be implemented between Tokai Carbon and its wholly owned subsidiaries, the information and details disclosed here are condensed in part.

### 1. Purpose of the Reorganization

Tokai Carbon currently has three wholly-owned subsidiaries operating in the fine carbon business in the United States: Tokai Carbon U.S.A., Inc. (hereinafter "TCU"), established in 1996, KBR, Inc. (hereinafter "KBR") and MWI, Inc. (hereinafter "MWI") acquired in 2024. By integrating these three companies operating in the same business, we aim to enhance business efficiency and competitiveness. Furthermore, by making the surviving company a wholly-owned subsidiary of our U.S. holding company, Tokai Carbon US Holdings Inc. (hereinafter "TCUSH"), we intend to strengthen our group governance.

### 2. Outline of the Reorganization

- (1) Tokai Carbon will integrate its three wholly-owned and consolidated subsidiaries into one company., Tokai Carbon will implement an absorption-type merger effective January 1, 2026, with TCU as the surviving company and KBR and MWI as the dissolved companies.
- (2) Immediately after the integration above, Tokai Carbon will make a contribution in kind of all shares of TCU to TCUSH. As a result of this contribution, TCU will become a subsidiary of TCUSH.  
 The effective date is scheduled to be January 1, 2026.
- (3) The company name of TCU will be changed to Tokai Carbon GS, Inc. on the same date.

### 3. Overview of the Merging Companies

|                     | Surviving Company  | Dissolved Company  | Dissolved Company   |
|---------------------|--|--|---|
| (1) Name of Company | Tokai Carbon U.S.A., Inc.                                  | KBR, Inc.*   | MWI, Inc.   |
| (2) Location        | 4495 NE 59 <sup>th</sup> Avenue<br>Hillsboro 97124, U.S.A. | 2000W Gayload Street,<br>Long Beach, CA 90813,<br>U.S.A. | 1269 Brighton-Henrietta<br>Townline Road,<br>Rochester, NY,14623,<br>U.S.A. |

|  |  |  |  |
|--|--|--|--|
| (3) Name and Title of Representative       | President<br>Hideharu Miyoshi                | President<br>Hideharu Miyoshi                          | President<br>Hideharu Miyoshi                          |
| (4) Business Description                   | Manufacturing and Sales of Graphite Products | Manufacturing and Sales of Processed Graphite Products | Manufacturing and Sales of Processed Graphite Products |
| (5) Capital                                | USD 16,200 thousand                          | USD 5 thousand   | USD 10 thousand  |
| (6) Year Established                       | 1996   | 1936   | 1990   |
| (7) Shares Outstanding                     | 162,000 shares                               | 10,000 shares  | 1,042,927 shares                                       |
| (8) Fiscal Year End                        | December                                     | December   | December   |
| (9) Major shareholders and Ownership Ratio | Tokai Carbon 100%                            | Tokai Carbon U.S.A. 100%                               | KBR 59.8%<br>Tokai Carbon U.S.A. 40.2%                 |

\*Registered as Electro-Tech Machining, Inc. in California

#### 4. Overview of TCUSH

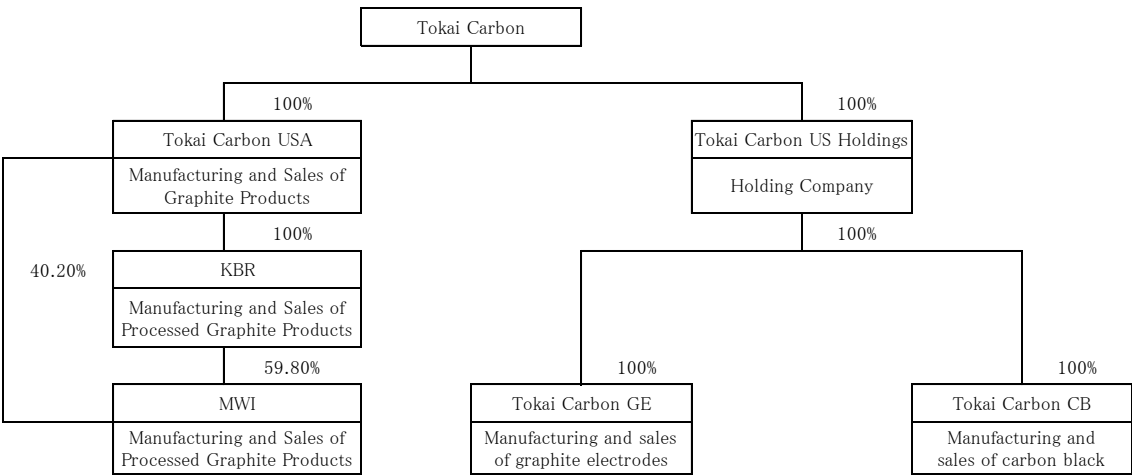
|  |   |
|--|---|
| (1) Name of Company                        | Tokai Carbon US Holdings Inc.   |
| (2) Location                               | 6210 Ardrey Kell Road, Suite 270, Charlotte, NC, 28277, USA   |
| (3) Name and Title of Representative       | President Tsunayuki Sato  |
| (4) Business Description                   | Holding Company<br>Providing corporate services to U.S. subsidiaries  |
| (5) Capital                                | Before Contribution in Kind: USD 585,001 thousand<br>After Contribution in Kind: USD 601,201 thousand (Planned) |
| (6) Year Established                       | 2008  |
| (7) Fiscal Year End                        | December  |
| (8) Major shareholders and Ownership Ratio | Tokai Carbon 100%   |

#### 5. Outlook

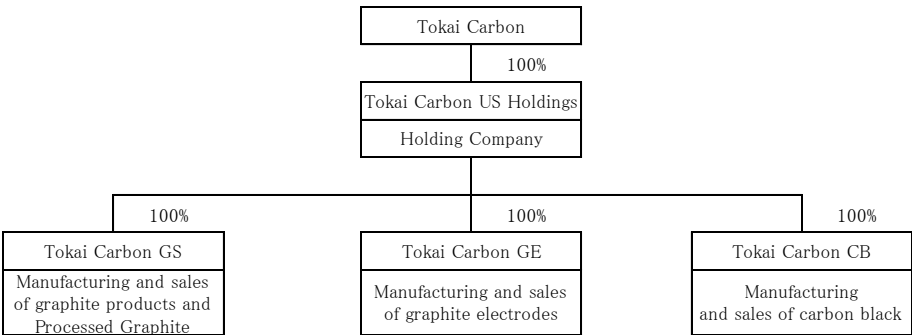
Since this is the Reorganization within the consolidated group of Tokai Carbon, the impact of the Reorganization on the Company's this fiscal year's consolidated results of operations will be insignificant.

Reference: Corporate Structure Based on Voting Rights (%)

【Current】Ratio of Voting Rights Owned (%)



【Post-reorganization】Ratio of Voting Rights Owned (%)



End of Notice