Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 7th, 2025

Company name:	SHIN-ETSU POLYMER Co., Ltd.
Representative:	Toshiaki Deto, Representative Director, President and Chief Executive Officer (Securities code: 7970; TSE Prime Market)
Inquiries:	Osamu Kowada, Executive Officer, General Manager of Corporate Planning Department and Accounting & Finance Department, Business Administration Unit (TEL: +81-3-5288-8404)

Notice Concerning to the Revision of Medium-term Management Plan

Shin-Etsu Polymer Group (the “Group”) has announced the revision of Medium-term Management Plan, “Shin-Etsu Polymer Global & Growth 2029”, the fiscal year ending March 31, 2030 as its final year.

In May 2023, the Group announced the Medium-term Management Plan "Shin-Etsu Polymer Global & Growth 2027"(covering the fiscal years ended March 31, 2023 through March 31, 2028), setting priority business for both growth areas and base areas, proactively investing in the expansion of growth businesses, and enhancing shareholder returns according to our policy. However, due to a prolonged inventory adjustments in the semiconductor industry, we fell behind from the projected time for the expansion of business earnings.

Considering this business environment, the Group has decided to revise the Medium-term Management Plan, "Shin-Etsu Polymer Global & Growth 2027" to a long-term performance target. In the meantime, we have also updated the latest business policies, investment plans, and shareholder return policies to strengthen our relationships with all stakeholders.

We will continue to aim unwaveringly at our management philosophy of "contributing to the development of society and industry through technologies and products to growing together with society.

(Millions of yen, unless otherwise stated)

	FY2024 (Results)	FY2025 (Forecast)	FY2029 (Revised Mid-term Plan Forecast)
Net Sales	110,582	113,500	150,000
Ordinary profit	13,218	14,000	20,000
R O E	8.0%	-	Approx.10%
Payout ratio	44.4%	50.8%	Above 50%
Exchange rate	1USD = ¥151.6 1EUR = ¥164.0	1USD = ¥140 1EUR = ¥165	1USD = ¥140 1EUR = ¥165

(Note) The plan for operating results, etc. above are based on information available on the date of the announcement of these materials and are not the commitment made by the Company. Actual results may vary from this plan due to various factors.

Shin-Etsu Polymer Co., Ltd.
Listing code: 7970

Shin-Etsu Polymer Co., Ltd

Revised Medium-term Management Plan "SEP G&G 2029"

"Shin-Etsu Polymer Global & Growth 2029"

November 7, 2025

Shin-Etsu Polymer's Vision

Business Activities	Outputs (Products and Services)	Vision

Electronic Devices Segment

Precision Molding Products

Housing & Living Materials Segment

Shin-Etsu Polymer

Contribute to the development of society and industry through technologies and products

An environmentally-conscious company that keeps growing with society

Revised Medium-term Management Plan
Shin-Etsu Polymer Global & Growth 2029

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Contents

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1. Review of the Previous Plan

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Review of the Past Two Years' Medium-term Management Plan (Pre-revision)

The financial targets and results of the Medium-term Management Plan (Pre-revision FY2023~FY2027)

(Millions of yen, unless otherwise stated)

	FY2022	FY2023		FY2024	FY2027
	Results	Forecast	Results	Results	Pre-revised Mid-term M Plan targets
Net sales	108,278	111,000	104,379	110,582	150,000
Ordinary profit	12,986	13,000	11,530	13,218	20,000
ROE (%)	8.6 %	–	8.0 %	8.0 %	Just over 10%
Payout ratio (%)	36.0 %	40 %	42.9 %	44.4 %	～50 %

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Progress by Business Segment over the Past Two Years

Electronic Devices Segment

- In FY2023, sales of Input devices increased driven by the growth of global automotive production, however, in FY2024, the growth stalled due to weak sales by EU and US automakers.
- Sales expanded for automotive silicone molded products such as wiper blades and LED light guides
- Mass production of fire-prevention cushions for EV batteries started from April 2025.

Precision Molding Products Segment

- In FY2023, sales of semiconductor-related products declined caused by the market inventory adjustment. In FY2024, it gradually recovered mainly from overseas demands.
- Sales of OA roller for printers grew substantially from a recovery demand in the printer market.
- Expanded production capacity of FOSB at both Itoigawa and Tokyo factories in preparation for a surge of demand, especially from overseas.

Housing & Living Materials Segment

- KitcheNista's Color Wrap share was expanded in steady pace.
- Profitability was improved by accelerating business rationalization.
  - ➢ The PVC pipe business was transferred to the Sekisui Chemical Group in 2023.
  - ➢ Promoted rationalization by the group-merger with KitcheNista Co., Ltd..

Shin-Etsu

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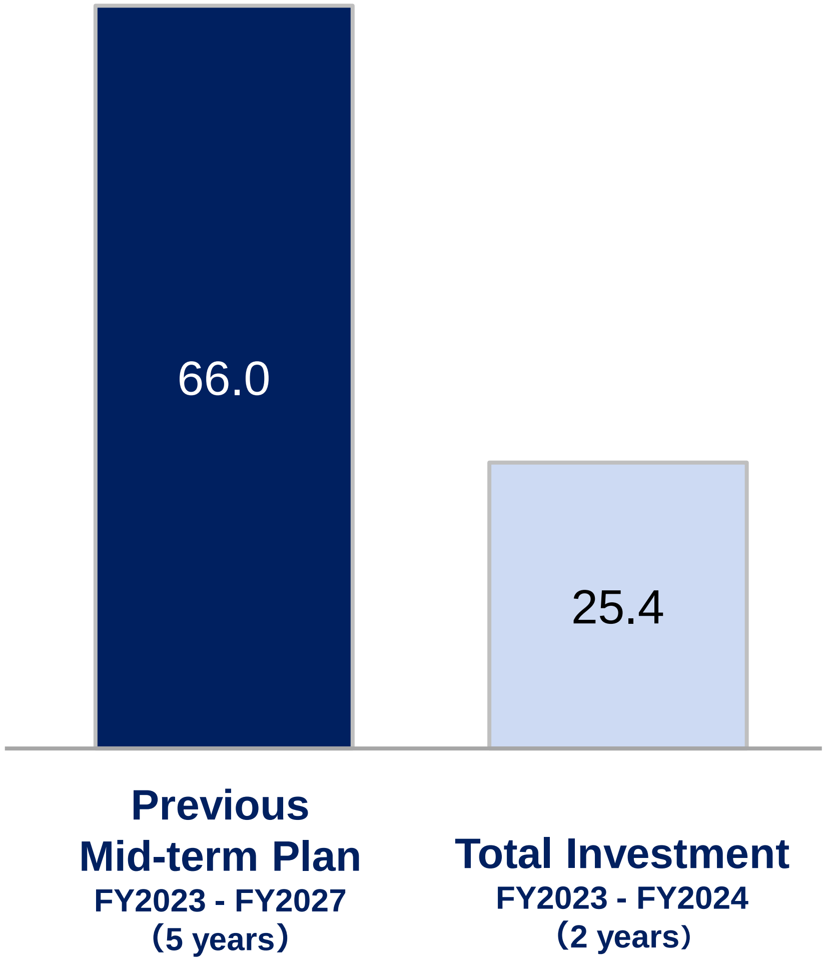
Progress of CapEx and Strategic Investments over the past two years

Progress of Capital Expenditure and Strategic investments

(Billions of Yen)



Track-record of Major Capital Investments

	Investment Overview	Segment
FY2023	• Itoigawa Factory： Capacity expansion for FOSB	Precision Molded Products
FY2023	• Kodama Factory： Mass Production preparations for Fire-Prevention cushions	Electronic Devices
FY2024	• Tokyo Factory： Capacity expansion for FOSB	Precision Molded Products
FY2024	• Tokyo Factory ： Mass Production validation for Heat-resistant thin film	Housing & Living Materials

Other Strategic Investments

- No M&A transactions were made although we have been seeking for the M&A deals as part of our strategy.

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Progress of Business Initiatives over the Past Two Years

	Outcomes	Challenges & Improvement Plans
Business Aspect	• Achieved record sales in FY2024 by expanding global market share for semiconductor-related containers, fire-prevention cushions for EV batteries, and other proprietary products. • Promoted the business efficiency (e.g. transfer of PVC pipe business)	• Further expanding global market share • Capturing new business opportunities for new materials in semiconductor and battery-related parts.
Growth Investments & M&A	• Expanded production capacity for FOSB ➢ Itoigawa factory ➢ Tokyo factory	• Identifying and executing strategic M&A opportunities. ➢ Continuously exploring opportunities that leverage our expertise.
Capital Efficiency & Shareholder Returns	• Enhanced the dividend payout ratio in line with the medium-term management policy. ➢ FY2022 : 36.0% → FY2024 : 44.4%	• Improvement of ROE • Further enhancement of shareholder returns.

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2. Overview of Revised Medium-term Management Plan

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Overview of Revised Medium-term Management Plan

- Maintain our management policies from the pre-revised Mid-term Management Plan.
- Further enhance shareholder returns and proactive investments to capture new demands in growth areas.

Business Strategy

- Capture new demands and proactive investments in Growth Areas
- Strengthen sales capabilities and productivity in Base Areas
- Expand the overseas sales ratio

Financial and Non-Financial Strategy

- Focus on investments in Growth Areas
- Enhance Shareholder returns and maintain stably growing dividend
- Strengthen ESG initiatives

[Targets in the FY2029]

Net sales 150 Billion Yen

Ordinary profit 20 Billion Yen*

ROE : approx. 10%

Payout ratio: above 50%

*1: Ordinary profit and Operating profit are expected to be on the same level.

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Medium-term Management Plan (Revised) — Performance Targets

(Millions of yen, unless otherwise stated)

	Results (FY2024)	Forecast (FY2025)	Revised Mid-term M Plan Targets (FY2029)
Net sales	**110,582**	**113,500**	**150,000**
Ordinary profit*1	**13,218**	**14,000**	**20,000**
ROE (%)	**8.0 %**	**–**	**approx. 10 %**
Payout ratio (%)	**44.4 %**	**50.8 %**	**above 50%**

Premise

(Yen)

Exchange rate*2	USD/JPY	**151.6**	**140**	**140**
	EUR/JPY	**164.0**	**165**	**165**

*1: Ordinary profit and Operating profit are expected to be on the same level.
*2: Average exchange rates for results are used for the consolidation of profits and losses posted by overseas subsidiaries.

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3. Business Strategy

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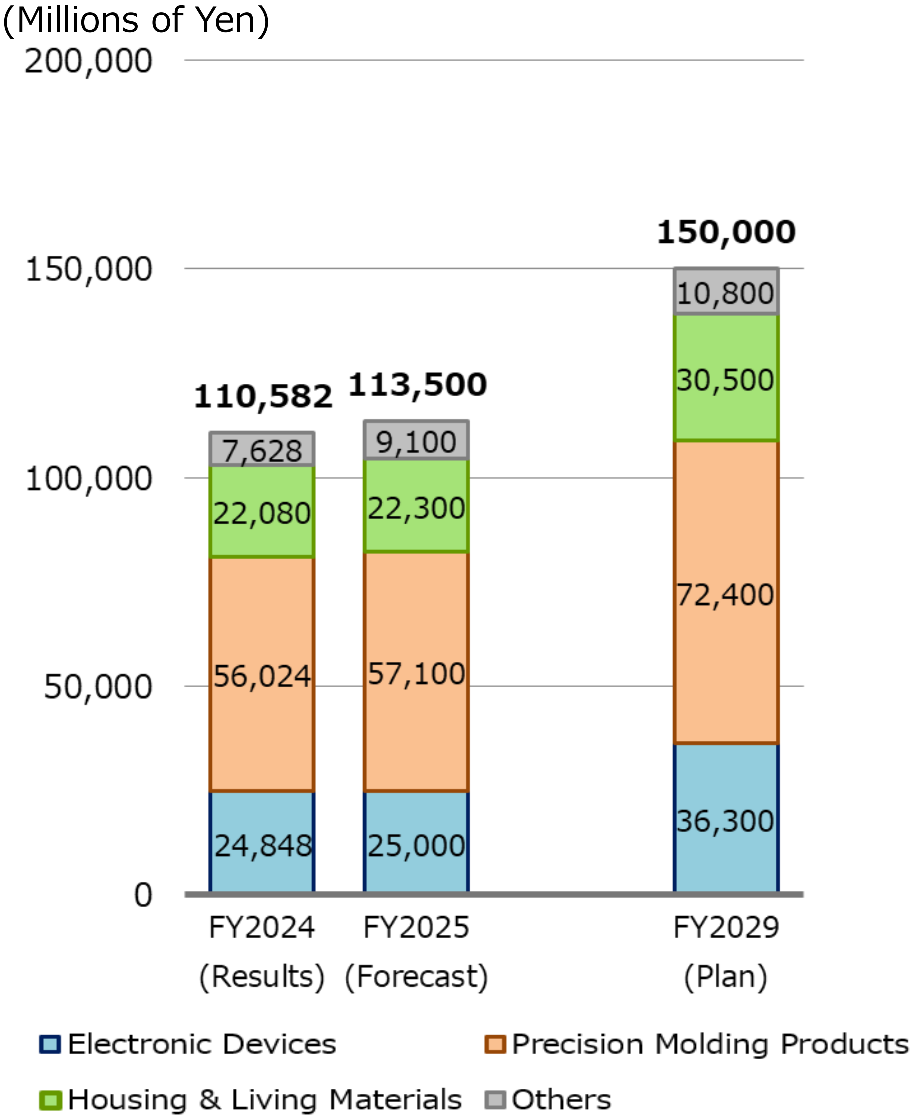
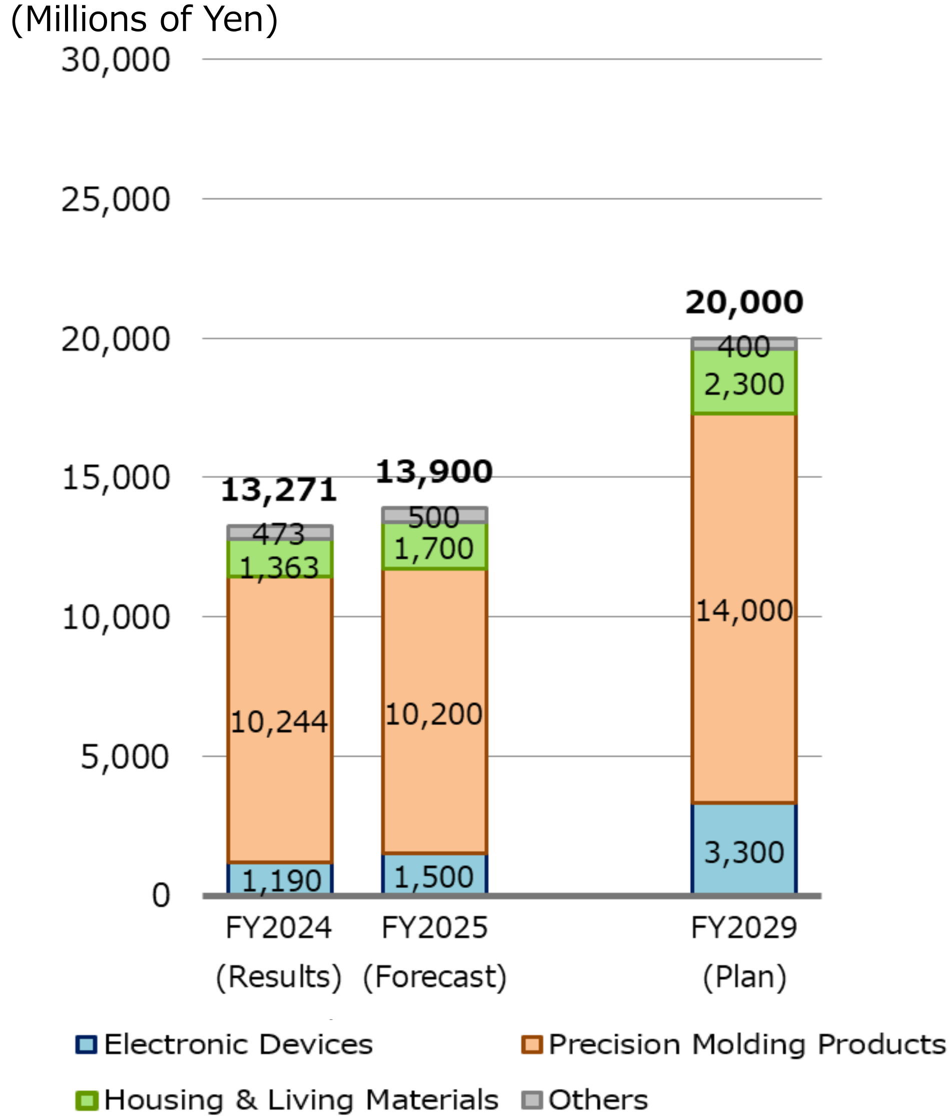
Performance Targets by Segment

Net sales



Operating profit



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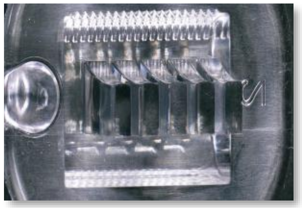
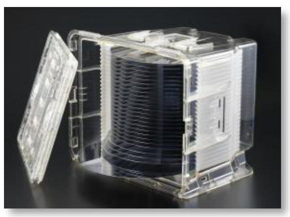
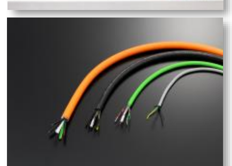
Growth Strategy for Shin-Etsu Polymer's Entire Business Portfolio

	Products	Areas for Business and Profit growth
Electronic Devices Segment	 	[Base Area] Automotive Molded Products (such as Input Devices) [Growth Area] Battery and Fuel Cell Related Products
Precision Molding Products Segment	  	[Base Area] OA Rollers [Growth Area] Semiconductor elated Products, Medical related Products
Housing & Living Materials Segment	   	[Base Area] Packing Materials and Compounds [Growth Area] Heat-resistant Films, Conductive Polymers

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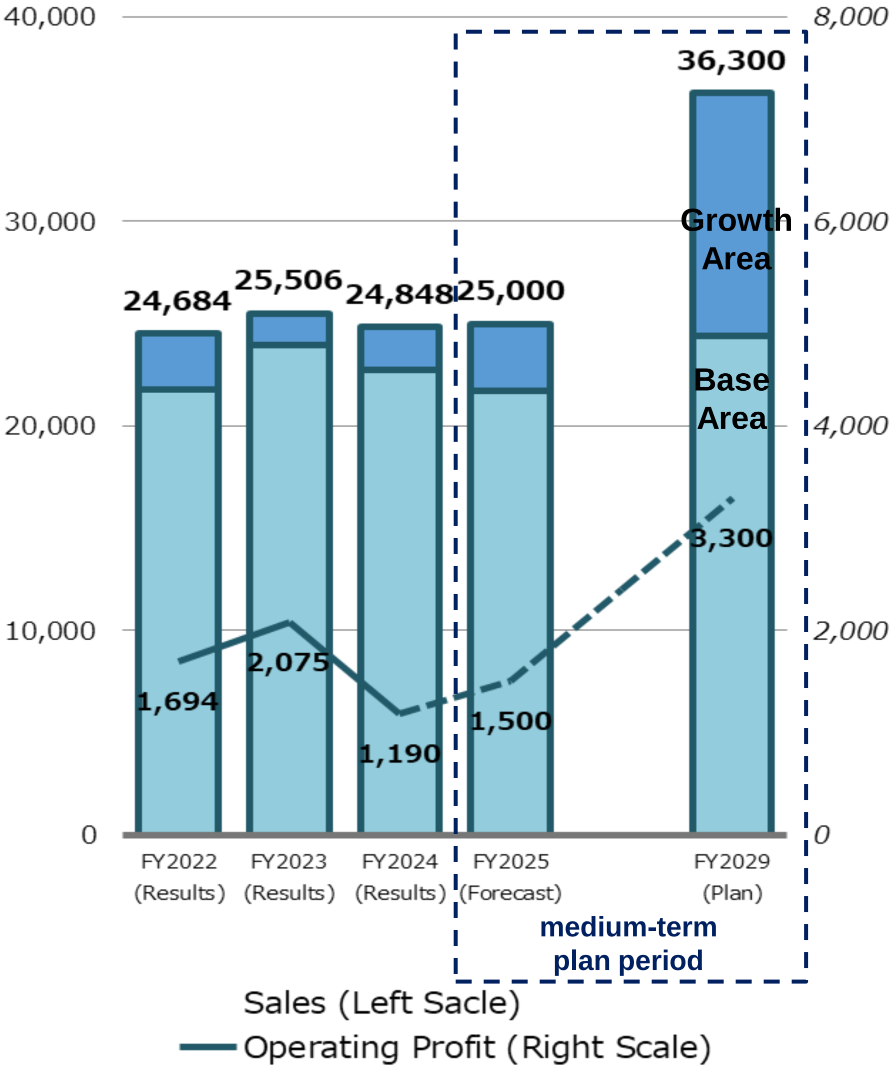
Business Strategy of the Electronic Devices Segment

Net Sales & Operating Profit

(Millions of Yen)



Strategies / Priority measures

Base Area : Automotive products

- Expanding market shares through an extensive sales channel for the silicone automotive products, such as Key switches, Wiper bladers etc.

Growth Area : New Automotive products

- Capturing new demands for next-generation automotive components used in Li batteries and fuel cells.

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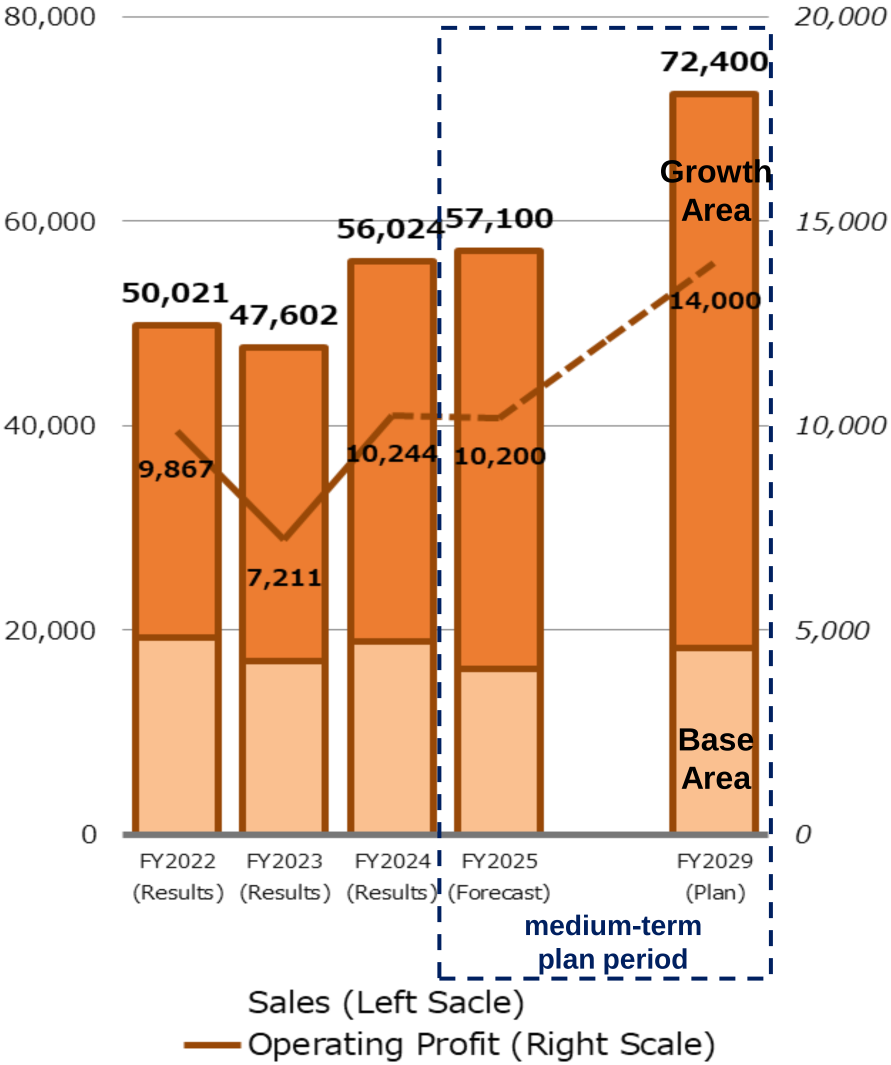
Business Strategy of the Precision Molding Products Segment

Net Sales & Operating Profit

(Millions of Yen)



Strategies / Priority measures

Base Area: OA Rollers

- Enhance profitability by leveraging our own proprietary technologies to differentiate with other competitors, such as through silicone compounding etc.

Growth Area: Semiconductor/Medical-related

- Strengthen supply capability in response to acceleration of AI popularization and data centers construction.
- Provide products for the back-end processes of cutting-edge semiconductors.

- Boost sales in the medical devices and pharmaceutical manufacturing business by leveraging molding technology.

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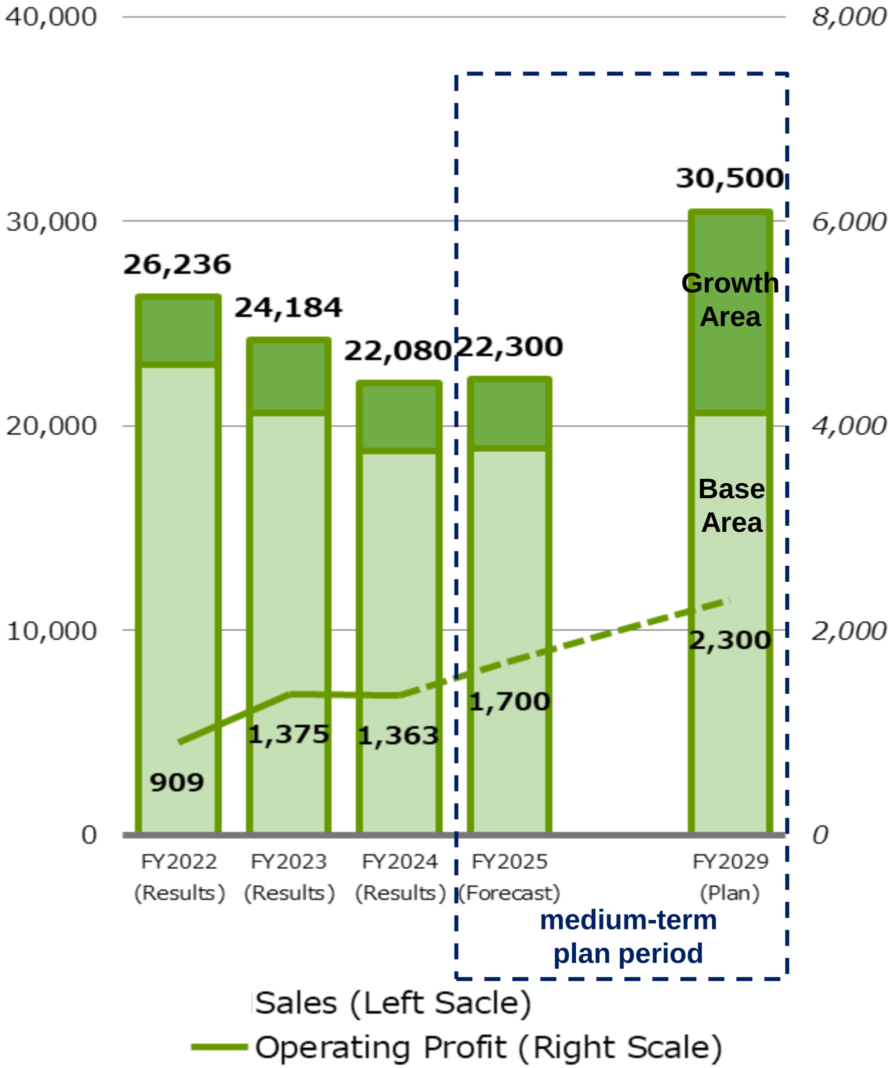
Business Strategy for the Housing Living Materials Segment

Net Sales & Operating Profit

(Millions of Yen)



Strategies / Priority measures

Base Area : Packing Materials and Compounds

- Increase the market share of wrapping films by offering proprietary products such as antibacterial, antiviral, and color wraps.
- Expend the market share of Functional Compounds for automotive applications and cable coatings by leveraging proprietary low-friction materials

Growth Area: Heat-resistant thin films, Conductive polymers

- Enhance the lineup of high-performance material products, including heat-resistant thin films for film capacitors addressing heat dissipation in SiC power semiconductors.
- Create new markets through broader applications of conductive polymers.

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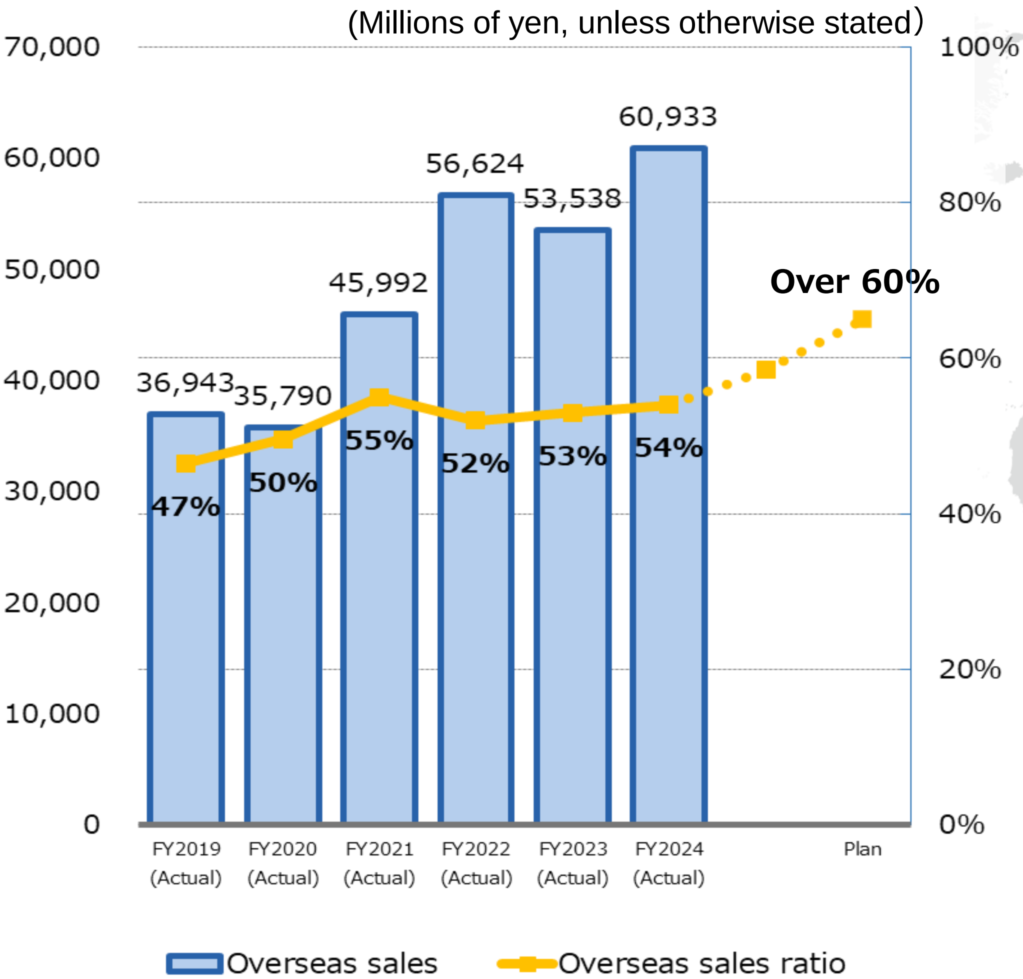
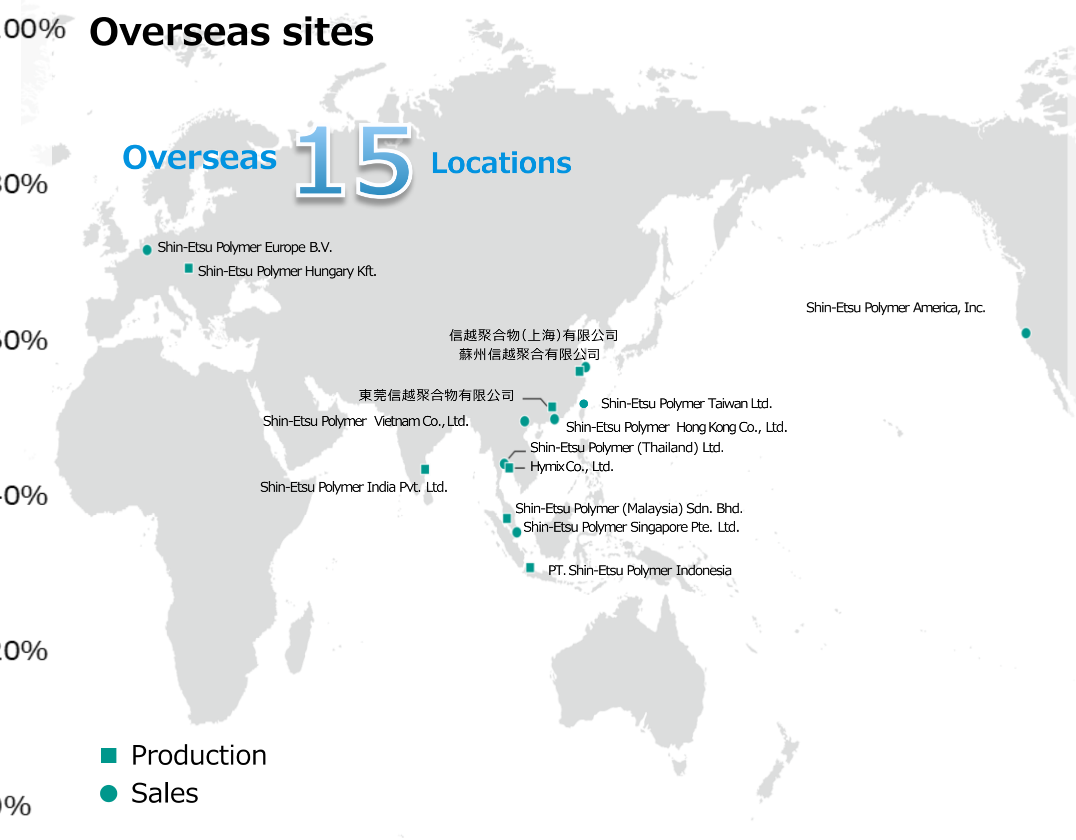
Overseas Sales / Overseas Business Sites

Overseas markets are growing and important. We aim to increase the overseas sales ratio to over 60% by continuously enhancing overseas sales and manufacturing sites.

Overseas sales & ratio



Overseas sites



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4. Financial & Non-financial Strategy

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Initiatives to Improve Shareholder Value

Increasing profitability in base areas and strengthening capability in growth areas to further enhance corporate value and shareholder returns.

Enhance shareholder value

- **Increase profitability**
  - **Maximize profits in Base Areas**
    - Strengthen sales capability and improve productivity
  - **Strengthen sales in Growth Areas**
    - Promote sales in growth areas as well as new products development
    - Further strengthen investments in response to new demand
  - **Expand overseas sales**
    - Continue to boost overseas sales
- **Balance sheet management**
  - **Optimize capital investment**
    - Proactive capital investments in Growth areas
    - M&A in synergy potential areas
  - **Strengthen shareholder return**
    - While focusing on absolute dividend growth, raise the payout ratio to above 50% on a long-term basis

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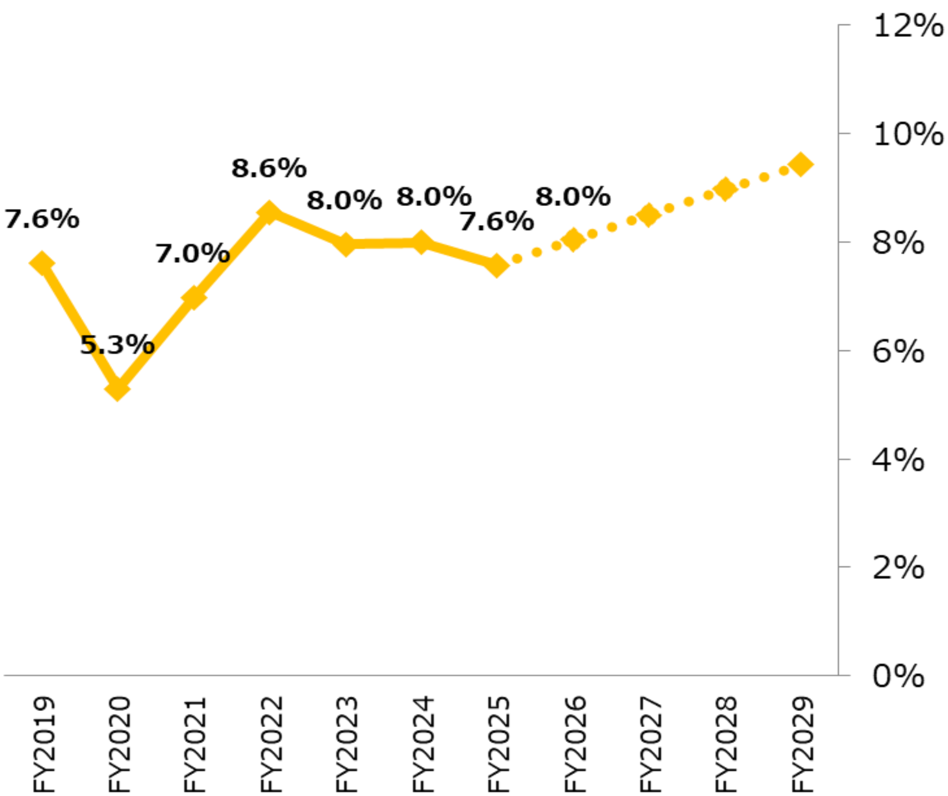
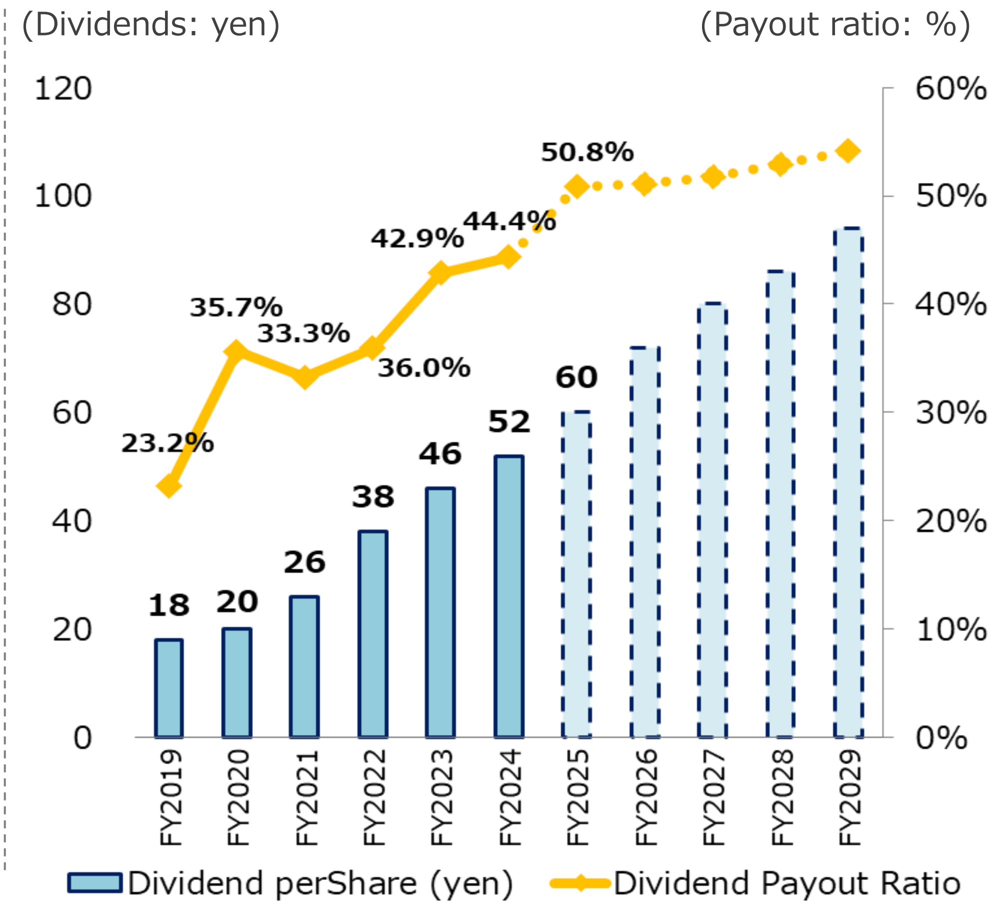
ROE and Shareholder Returns Policy

Aiming for an earlier achievement of ROE 10%.
Striving to raise payout ratio above 50% with stable growth of total dividends.

ROE



Payout ratio and annual divided per share



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Overview of capital expenditures and strategic investments (FY2025 - FY2029) **Total : 68 Billion yen**

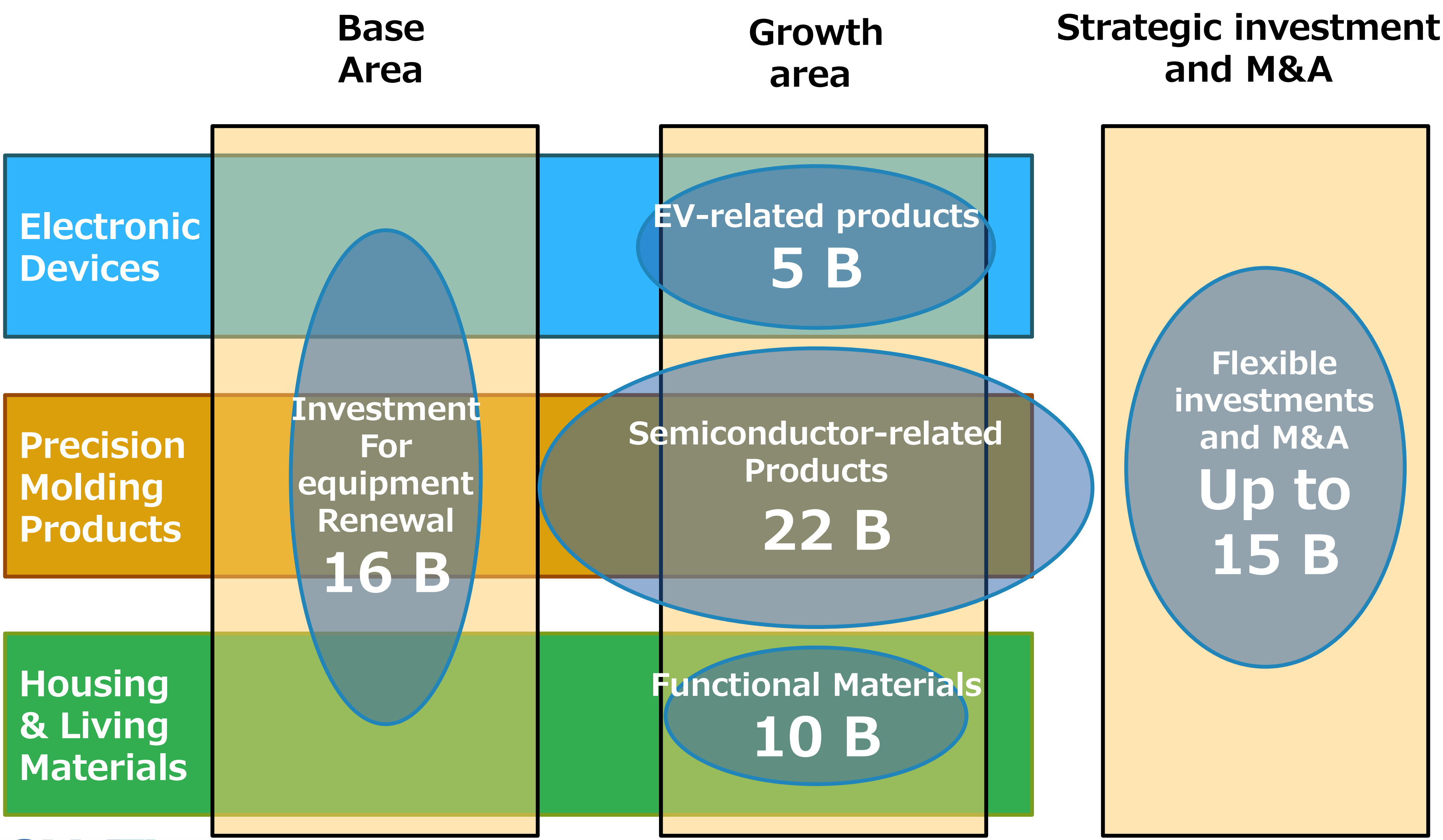

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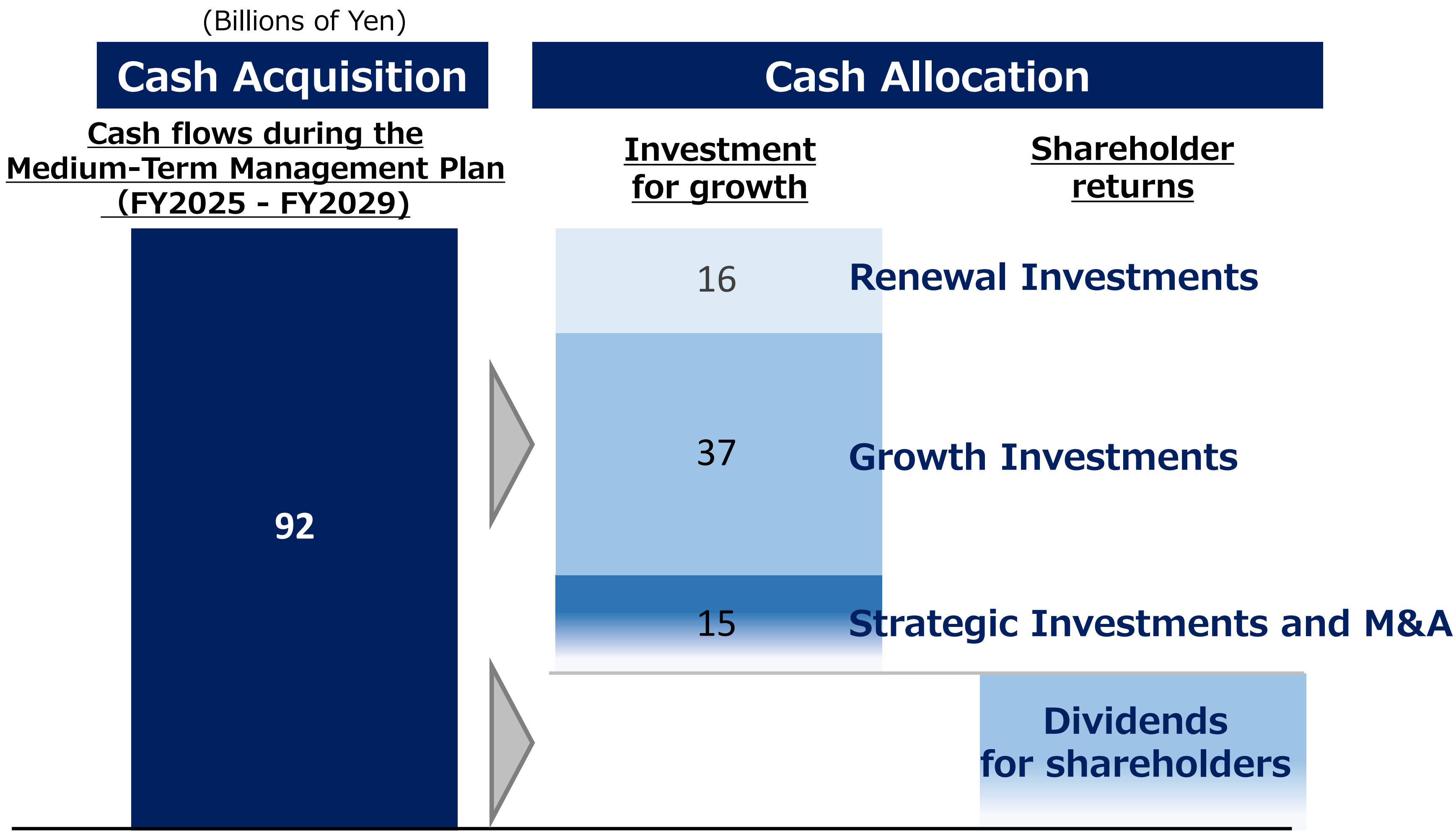
Image of Cash Flow Allocation

Net cash acquired by operation activities during the Medium-term Management Plan will be allocated to proactive investments and shareholder returns.



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ESG Initiatives

Based on its corporate philosophy, the Shin-Etsu Polymer Group strives to be a business that continues to develop together with society by putting safety and fairness first in its business. The Group will contribute to the realization of a sustainable society by aiming to solve social issues through its business while meeting the demands and expectations of society.

	Key Issues	Targets	SDGs
E	Reduce environmental impact Energy saving	• Reduction of carbon intensity (Scope 1 and 2, compared to 2013) • 2030 : ▲46%, 2050 : ▲100% • 2030 : Renewable energy : 33%	
S	Human Rights Human Resources CSR Procurement	• Promote measures and improvements based on human rights due diligence • Promote innovation and transformation • Enhance the whistleblowing system and supplier hotlines	
G	Enhance Governance	• Continue to strengthen sustainability and compliance initiatives • Continue constructive dialogue with shareholders and investors	-

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Forward-Looking Statements

Results forecasts included in this presentation material are based on information available at the time of disclosure and involve potential risks and uncertainties.

Please note therefore that actual results may differ materially from the presented forecasts due to a range of factors.

Factors that may impact actual results include economic circumstances, trends in demand, and fluctuations in material prices and foreign exchange rates.

In addition, the factors that may influence business results, etc. are not limited to the above.

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