

To whom it may concern

Company name: Kumiai Chemical Industry Co., Ltd.

President, Representative Director

TAKAGI Makoto

(Code number: 4996, The Prime Market of the TSE)

Contact: YAMADA Koji

General Manager, General & Personnel Affairs Dept.

Announcement for Change of President (Changes of Representative Directors)

Kumiai Chemical Industry Co., Ltd. (Head office: Taito-ku, Tokyo, President & Representative Director: TAKAGI Makoto) announced today that its Board of Directors at a meeting held on September 6, 2024, has decided on the following changes, after deliberation of the Nomination and Compensation Committee which is a non-mandatory organization in the company.

1. Change of President and Representative Director

Name	New Position	Present Position	
TAKAGI Makoto	Director	President, Representative Director	
YOKOYAMA Masaru	President, Representative Director	Director, Managing Executive Officer,	
		Head of Corporate Planning &	
		Coordination Division	

2. Reason for Change

We have been working on expanding business domains and promoting new businesses as a time for sowing the seeds as part of our previous medium-term business plan (MTBP) from 2021 fiscal year to 2023 fiscal year (ending October 31, 2023) which was established the ultimate goals to address the market environment forecast. As the result of our implementation of the plan, we could achieve the target of our consolidated sales and incomes in 2023 fiscal year which were record high of the company.

In our current MTBP commencing November 1, 2023, we are working on achieving the plan to continue to sow the seeds for expanding our business domains, while also germinating the seeds sown during the previous MTBP, nurturing them into a more concrete business, and positioning this as a period for strengthening and expanding our foundations to advance to the future growth stage.

On the other hand, the three policies that Mr. Takagi set forth when he was assigned as a president (promoting of sustainability management, further strengthening governance while transiting to the prime market, and pursuing the happiness of all stakeholders to fulfill their dreams) rapidly permeated within the Kumiai Group through strengthening organizational capabilities and promoting changing mindset, and the Group as a whole is also making efforts to set high goals by itself, work hard to achieve them, and pursuing happiness. Although there is no clear goal for these three policies, and they are universal issues that must continue to be pursued in the future, we believe that we achieved the initial goal since these policies have been permeated and rooted among the Kumiai Group.

Under the above situations, we reached a conclusion that it is necessary to rejuvenate our top management in order for Kumiai Group to develop persistently so that we are able to flexibly respond to the rapid and major changes of our business circumstances in the world. From now on, Mr. Yokoyama, who is a candidate meeting the requirements for a top management position as outlined in the succession plan discussed by the Nomination and Compensation Committee, will lead our company's management as the new President and Representative Director.

Meantime, from November 1, 2024, Mr. Takagi will support the company and new top management as a corporate advisor to give advice based on his managemental experience and wide-range of knowledge.

3. Profile of the New President

• Date of birth June 1, 1964

Place of birth Omuta City, Fukuoka Prefecture

Academic background March 1989 Graduation from the Division of Agriculture, Graduate School,

M.S. Kyushu University

Career summary April 1989 Joined Kumiai Chemical

August 2007 Managing Director, K-I CHEMICAL EUROPE SA/NV January 2013 General Manager of Overseas Dept., Kumiai Chemical

April 2013 General Manager of Overseas Marketing Dept.

Kumiai Chemical

February 2020 Executive Officer, General Manager of Corporate

Planning & Coordination Dept. Kumiai Chemical

November 2021 Managing Executive Officer, Deputy Head of Corporate

Planning & Coordination Division Kumiai Chemical

January 2023 Director, Managing Executive Officer,

Head of Corporate Planning & Coordination Division

Kumiai Chemical (to the present)

Number of shares of the company owned
16,000 shares (as of September, 2024)
(In addition to the above, it is planned to allocate shares with restriction on transfer as stock-based compensation)

5. Effective Date of Appointment November 1, 2024

over