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August 18, 2026


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(Securities code: 3402; TSE Prime Market)
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# Notice Regarding the Determination of Disposal Price, Etc. of Treasury Shares as Restricted Stock Incentives for the Employee Stock Ownership Association

Toray Industries, Inc. (the "Company") hereby announces that, regarding the disposal of treasury shares as restricted stock (the "Treasury Stock Disposal") pursuant to the resolution at the Board of Directors meeting held on August 6, 2026 (the "Disposal Resolution Date"), the Company decided the disposal price, etc. today as detailed below.

For details of the Treasury Stock Disposal, please refer to the "Notice Regarding the Disposal of Treasury Shares as Restricted Stock Incentives for the Employee Stock Ownership Association" dated August 6, 2026 (the "Press Release of Treasury Stock Disposal").

1. Overview of determined disposal price, etc.

| | |
|---|---|
| (1) Class and number of shares for disposal | 2,524,060 shares of the Company's common stock (Note) |
| (2) Disposal price | 1,333.0 yen per share |
| (3) Total disposal value | 3,364,571,980 yen (Note) |

(Note) The "number of shares for disposal" and "Total disposal value" are calculated based on the assumption that 242 shares of the Company's common stock will be granted as restricted shares to each of the 10,430 employees of the Company, representing the maximum number of individuals eligible under the Plan. The actual number of shares to be disposed of and disposal value will be determined based on the number of employees of the Company who agree to the Plan (the "Eligible Employees") (up to 10,430 employees), following the completion of promotional activities for employees who are not yet members of the ESOA and the confirmation of agreement to the Plan from the ESOA members.

2. Basis and details of disposal price calculation

The Treasury Stock Disposal is executed using a special incentive payment provided to Toray Industries Employee Stock Ownership Association (the "ESOA"), the intended recipient, for the grant of restricted stock as assets contributed. As noted in (Note 2) of "1. Overview of disposal" in the Press Release of Treasury Stock Disposal, the disposal price was set at 1,333.0 yen, i.e., whichever is higher of (i) 1,188.5 yen, which is the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange on August 5, 2026 (the business day prior to the resolution of the Board of Directors) or (ii) the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange on the business day immediately prior to the Condition Determination Date (August 18, 2026), out of consideration to existing stockholders and in order to eliminate the arbitrariness of price. As the Treasury Stock Disposal price was determined in a reasonable manner considering the interest of existing stockholders and as it is the same as the market share price, the Company believes that it is not particularly advantageous for the ESOA, the intended recipient.

The deviation of the disposal amount from the average closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market (rounded off to two decimal places) is as follows.

| Period | Average closing price (rounded down to the nearest yen) | Deviation rate |
|---|---|---|
| 1 month (July 6 to August 5, 2026) | 1,159 yen | 15.01% |
| 3 months (May 7 to August 5, 2026) | 1,144 yen | 16.52% |
| 6 months (February 6 to August 5, 2026) | 1,160 yen | 14.91% |