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March 25, 2026

## **Notice Concerning Acquisition of Shares of a Newly Incorporated Company (Wholly-Owned Subsidiary) that Will Succeed to Tokuyama Corporation's Cement Sales Business through an Absorption-Type Company Split**

TAIHEIYO CEMENT CORPORATION (the “Company”) hereby announces that, at the meeting of its board of directors held today, it resolved to acquire all of the shares of a newly incorporated wholly-owned subsidiary of Tokuyama Corporation (“Tokuyama”) that will succeed, through an absorption-type company split, to Tokuyama’s cement sales business and all of the shares of Tokuyama MTech Corporation and Tokuyama Tsusho Trading Co., Ltd., each of which is a wholly-owned subsidiary of Tokuyama, and that the Company entered into a share purchase agreement with Tokuyama dated today with respect thereto (the “Transaction”), as described below.

The Transaction is subject to the completion of the necessary clearances, permits and approvals under domestic competition laws and other applicable laws and regulations.

### **Details**

#### **1. Reason for the Acquisition of Shares**

The Company has formulated its “Ideal Vision for 2050” for the year 2050 and “TAIHEIYO VISION 2030” for the year 2030. In addition, as its medium-term management plan to realize these visions, the Company has established the “26 Medium-Term Management Plan” (the “Medium-Term Management Plan”), which covers the three-year period from fiscal year 2024 through fiscal year 2026. Under the Medium-Term Management Plan, the Company has identified the revitalization of its domestic business as one of its principal initiatives, and has been considering various measures to further enhance its presence in the domestic cement market.

Through the Transaction, the Company will acquire the customer base held by Tokuyama’s cement sales business, thereby expanding business opportunities in the Company’s core domestic cement business, while further strengthening and stabilizing its earnings base and striving for the sustainable growth of the Company group and enhancement of corporate value.

#### **2. Outline of the Subsidiary to be Acquired**

(1) Name	To be determined
(2) Location	Shunan-shi, Yamaguchi
(3) Title and name of representative	To be determined
(4) Business description	Sales of cement and solidifying materials
(5) Capital	1 million yen (planned)
(6) Date of incorporation	July 1, 2026 (planned)
(7) Number of issued shares	To be determined
(8) Fiscal year-end	March 31 (planned)
(9) Major shareholder and shareholding ratio	Tokuyama Corporation 100.0%

(10) Relationship between the Company and the Subsidiary	Capital relationship:	None
	Personnel relationship	None
	Business relationship	None
	Status as related party	Not applicable
(11) Operating results and financial condition of the Subsidiary for the past three fiscal years	Not applicable, because the Subsidiary will be newly incorporated.	

Note: As of March 25, 2026, the Subsidiary has not yet been incorporated.

### 3. Outline of the Counterparty to the Share Acquisition (As of March 31, 2025)

(1) Name	Tokuyama Corporation																					
(2) Location	1-1 Mikage-cho, Shunan-shi, Yamaguchi																					
(3) Title and name of representative	Representative Director, President and Executive Officer, Hiroshi Yokota																					
(4) Business description	Manufacture and sale of various products in the fields of inorganic and organic industrial chemicals, cement and building materials, electronic materials, life sciences, and environmental businesses																					
(5) Capital	10,000 million yen																					
(6) Date of incorporation	February 16, 1918																					
(7) Consolidated net assets	273,858 million yen																					
(8) Consolidated total assets	476,207 million yen																					
(9) Major shareholders and shareholding ratios	<table border="0"> <tr> <td>The Master Trust Bank of Japan, Ltd. (Trust Account)</td> <td>15.97%</td> </tr> <tr> <td>Custody Bank of Japan, Ltd. (Trust Account)</td> <td>6.26%</td> </tr> <tr> <td>Nippon Life Insurance Company (Standing proxy: The Master Trust Bank of Japan, Ltd.)</td> <td>3.01%</td> </tr> <tr> <td>J.P. Morgan Securities Japan Co., Ltd.</td> <td>2.79%</td> </tr> <tr> <td>The Yamaguchi Bank, Ltd. (Standing proxy: The Master Trust Bank of Japan, Ltd.)</td> <td>2.21%</td> </tr> <tr> <td>Meiji Yasuda Life Insurance Company (Standing proxy: Custody Bank of Japan, Ltd.)</td> <td>2.06%</td> </tr> <tr> <td>BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC) (Standing proxy: MUFG Bank, Ltd.)</td> <td>2.05%</td> </tr> <tr> <td>Tokuyama Corp. Employee Share Ownership</td> <td>1.97%</td> </tr> <tr> <td>STATE STREET BANK AND TRUST COMPANY 505223 (Standing proxy: Mizuho Bank, Ltd., Settlement Sales Department)</td> <td>1.81%</td> </tr> <tr> <td>NORTHERN TRUST GLOBAL SERVICES SE, LUXEMBOURG RE LUDU RE: UCITS CLIENTS 15.315 PCT NON TREATY ACCOUNT (Standing proxy: The Hongkong and Shanghai Banking Corporation Limited, Tokyo Branch)</td> <td>1.74%</td> </tr> </table>		The Master Trust Bank of Japan, Ltd. (Trust Account)	15.97%	Custody Bank of Japan, Ltd. (Trust Account)	6.26%	Nippon Life Insurance Company (Standing proxy: The Master Trust Bank of Japan, Ltd.)	3.01%	J.P. Morgan Securities Japan Co., Ltd.	2.79%	The Yamaguchi Bank, Ltd. (Standing proxy: The Master Trust Bank of Japan, Ltd.)	2.21%	Meiji Yasuda Life Insurance Company (Standing proxy: Custody Bank of Japan, Ltd.)	2.06%	BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC) (Standing proxy: MUFG Bank, Ltd.)	2.05%	Tokuyama Corp. Employee Share Ownership	1.97%	STATE STREET BANK AND TRUST COMPANY 505223 (Standing proxy: Mizuho Bank, Ltd., Settlement Sales Department)	1.81%	NORTHERN TRUST GLOBAL SERVICES SE, LUXEMBOURG RE LUDU RE: UCITS CLIENTS 15.315 PCT NON TREATY ACCOUNT (Standing proxy: The Hongkong and Shanghai Banking Corporation Limited, Tokyo Branch)	1.74%
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(10) Relationship between the Company and Tokuyama	Capital relationship	None																				
	Personnel relationship	None																				

	Business relationship	The Company and Tokuyama have a logistics alliance with respect to cement products.
	Status as related party	Not applicable

#### 4. Number of Shares to be Acquired, Acquisition Price, and Status of Share Ownership Before and After the Acquisition

Number of shares owned before the acquisition	0 shares (Voting rights holding ratio: 0.0%)
Number of shares to be acquired	All of the issued shares
Acquisition price	37,000 million yen at the time of execution of the share acquisition (Note)
Number of shares owned after the acquisition	To be determined (Voting rights holding ratio: 100.0%)

Note: The actual acquisition price will be the amount obtained after adjusting the price at the time of execution of the share acquisition in accordance with the share purchase agreement.

#### 5. Schedule

Date of board resolution	March 25, 2026
Date of execution of share purchase agreement	March 25, 2026
Scheduled date of execution of share acquisition	October 1, 2026 (planned)

#### 6. Cooperation with Tokuyama

Following the Transaction, the Company will cooperate with Tokuyama on the following matter.

##### (1) Cooperation after the discontinuation of Tokuyama's cement production

Following the discontinuation of Tokuyama's cement production, for which Tokuyama has commenced consideration with fiscal year 2028 as the target, the Company plans to handle the disposal of industrial waste to be generated by Tokuyama.

#### 7. Future Outlook

The impact of the Transaction on the Company's consolidated financial results for the current fiscal year ending March 31, 2026 is expected to be immaterial. If any matter requiring disclosure arises in the future, the Company will promptly announce it.

#### 8. Other Matters

The Company plans to announce the "Review of the 26 Medium-Term Management Plan and Future Policy" on Monday, March 30, 2026. In connection with this announcement, the Company plans to hold a briefing session (in Japanese only) for analysts and institutional investors starting at 3:00 p.m. on Tuesday, April 7, 2026. Online participation will also be available.

Details of the briefing session will be provided separately by email. If you wish to receive such information but do not currently have email communications with the Company, please contact us at [ir-com@taiheiyocement.co.jp](mailto:ir-com@taiheiyocement.co.jp).

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