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April 28, 2026

Company Name: Tokuyama Corporation

Representative Name: Tomohiro Inoue,

Representative Director, President and Executive Officer

(Code No. 4043, Prime Market, TSE)

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Notice Concerning Changes of Directors and Selection of Substitutes for Directors who are Audit & Supervisory Committee Members

Tokuyama Corporation (hereinafter referred to as “the Company” or “we”) hereby announced details of its resolution to change Directors, including changes to the composition of the Audit & Supervisory Committee, as well as the selection of substitutes for Directors who are Audit & Supervisory Committee Members, following a meeting of the Company’s Board of Directors on April 28, 2026.

These changes are expected to be officially resolved at the Company’s 162nd General Meeting of Shareholders scheduled for June 26, 2026.

1. The change of Directors (Scheduled June 26, 2026)

(1) Director to be newly nominated

Name	New title	Current title
Katsumi Nagase	Director, Senior Managing Executive Officer	Senior Managing Executive Officer

(2) Director to retire

Name	New title	Current title
Fumiaki Iwasaki	Senior Managing Executive Officer	Director, Senior Managing Executive Officer

(3) Changes to the composition of the Audit & Supervisory Committee

a) Background

All of the Company's External Directors currently serve as Audit & Supervisory Committee Members, where they oversee the Board of Directors and provide advice, as well as perform activities as part of the Audit & Supervisory Committee's duties. More recently, however, diversifying management issues, an evolving management environment, and other matters have increased the number and complexity of agenda items. In turn, these developments have expanded the roles required of External Directors. In light of this, the Company intends to establish an environment that will allow for faster-paced discussions and decision-making by the Audit & Supervisory Committee regarding important matters from the perspective of audits and oversight. At the same time, the Company intends to revise the composition of the Committee upon reorganizing the roles of the External Directors so that they can better exercise their oversight and advisory functions as part of the Board of Directors. The two goals of these changes are:

- a stronger oversight and advisory function regarding management in order to enhance the earning power of the Company and to sustainably enhance corporate value, and
- stronger audits and oversight based on an agile activity structure for the Audit & Supervisory Committee.

b) Roles and composition

Specifically, the roles and composition of the Company's External Directors in fiscal 2026 are as follows:

External Directors who are Audit & Supervisory Committee Members (2 members)

As members of the Audit & Supervisory Committee, which determines the legality and validity of business execution, these External Directors will strengthen the auditing and oversight functions targeting persons engaged in the execution of business, including Directors who execute operations, and participate in decision-making for the Company.

External Directors who are not Audit & Supervisory Committee Members (3 members)

These External Directors will perform oversight and advisory functions based on a broad perspective grounded in their past management experience, etc., as well as their expertise, regarding the Company's management strategies, business portfolio, sustainability, human capital, and capital policies, etc., and participate in decision-making for the Company

c) About changes to the composition

Possessing a powerful desire for all Directors to commit under the new President, the new structure, and the new Medium-Term Management Plan from fiscal 2026 onward, Audit & Supervisory Committee Members, who have one year left on their terms, will resign as of the Company's 162nd General Meeting of Shareholders scheduled for June 26, 2026. During this meeting, shareholders are expected to reapprove their appointments as Audit & Supervisory Committee Members and as External Directors.

Moreover, along with reducing the number of Audit & Supervisory Committee Members, this move will help facilitate detailed information sharing given the smaller number of Audit & Supervisory Committee Members and enhance the flexibility of agenda item discussions. At the same time, as described in the following item, strengthening collaboration between the Audit & Supervisory Committee and the Auditing Department will fully ensure the effectiveness of the auditing function. The Company has therefore determined this is an appropriate composition that will have no impact on the audit structure despite the reduced number of members.

d) Ensuring the effectiveness of the auditing function

Assuming audits will leverage the internal control system, the Audit & Supervisory Committee must engage in regular and agile cooperation with the Auditing Department, which serves as the internal audit division.

At the Company, the Audit & Supervisory Committee and the Auditing Department collaborate with each other, while the Auditing Department is responsible for reporting to the Audit & Supervisory Committee. This arrangement seeks to ensure audits are performed in a systematic and efficient manner.

In order to strengthen these collaborations and to ensure the Company's auditing function is more effective, we intend to incorporate the following matters

- Enable the Audit & Supervisory Committee to request that the Auditing Department performs investigations as necessary and to provide it with specific instructions.
- At the request of the Audit & Supervisory Committee, the head of the Auditing Department may participate in the Audit & Supervisory Committee for the purpose of deepening mutual understanding of audit reports and audit plans.

e) Resigning Directors who are Audit & Supervisory Committee Members

Name	New title	Current title
Kazumasa Sueoka	Director Audit & Supervisory Committee Chair	Director Audit & Supervisory Committee Member
Yoji Miyamoto	Advisor	Director Audit & Supervisory Committee Chair
Nobuko Mizumoto	(Reelection)	External Director Audit & Supervisory Committee Member
Naoki Kondo	(Reelection)	External Director Audit & Supervisory Committee Member
Hiraku Ishizuka	External Director	External Director Audit & Supervisory Committee Member
Shiro Saito	External Director	External Director Audit & Supervisory Committee Member
Yumiko Kajiwara	External Director	External Director Audit & Supervisory Committee Member

*All Directors who are Audit & Supervisory Committee Members are scheduled for new appointment following their resignation as of the conclusion of the Company's 162nd General Meeting of Shareholders scheduled for June 26, 2026.

(4) Profile of Director to be newly nominated

Name	Katsumi Nagase	
Birth date	August 31, 1965	
Career	April 1994	Joined Tokuyama Corporation
	April 2014	General Manager, Specialty Products Planning Group
	January 2015	Deputy General Manager, Si Manufacturing Dept.
	April 2017	General Manager, Specialty Products Planning Group
	April 2019	General Manager, Si Manufacturing Dept.
	April 2020	General Manager, Specialty Products Planning Group
	April 2021	General Manager, Silica & Derivatives Sales Dept. and Silica & Derivatives Development Dept.
	April 2021	Deputy General Manager, Electronic Materials Business Div.
	April 2021	General Manager, Silica & Derivatives Sales Dept. and Silica & Derivatives Development Dept.
	April 2022	Deputy General Manager, Tokuyama Research Lab.
	April 2022	Deputy General Manager, Electronic Materials Business Div.
	April 2022	General Manager, Silica & Derivatives Sales Dept., Silica & Derivatives Development Dept. and TBR Project Group
	April 2023	Executive Officer
	April 2023	General Manager, Electronic & Advanced Materials Business Headquarter and Advanced Materials Business Div.
	April 2024	Managing Executive Officer
	April 2024	General Manager, Electronic & Advanced Materials Business Headquarter, Advanced Materials Business Div. and New Business Div.
	April 2025	Managing Executive Officer
	April 2025	General Manager, Electronic & Advanced Materials Business Headquarter and Advanced Materials Business Div.
	April 2026	Senior Managing Executive Officer
	April 2026	General Manager, Electronic & Advanced Materials Business Headquarter, Research & Development Div. and Advanced Materials Business Div.

2. Selection of a substitute for Directors who are Audit & Supervisory Committee Members (scheduled for June 26, 2026)

(1) Reason for selection

The Company will select substitutes in preparation for the absence of Directors who are Audit & Supervisory Committee Members.

(2) A substitutes for Directors who are Audit & Supervisory Committee Members

Name	New title	Current title
Seiji Miura	Substitutes for Directors who are Audit & Supervisory Committee Members	-

(3) Profile of a substitute for Directors who are Audit & Supervisory Committee Members

Name	Seiji Miura	
Birth date	October 12, 1982	
Career	December 2010	Registered as Lawyer (member of the Dai-ichi Tokyo Bar Association)
	January 2011	Joined Kamo Law Office