

(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.

February 22, 2024

Company Name: Tokuyama Corporation
Representative Name: Hiroshi Yokota,
Representative Director, President and Executive Officer
(Code No. 4043, Prime Market, TSE)
Contact: Tetsuya Nakano, General Manager
Corporate Communications & Investor Relations Dept.
TEL: +81-3-5207-2552

Notice Concerning the Establishment of a Subsidiary

Tokuyama Corporation (hereinafter referred to as “Tokuyama”) today announced that its Board of Directors had resolved to establish a subsidiary in Vietnam for the purpose of producing and marketing semiconductor-grade polycrystalline silicon at a meeting held on February 22, 2024. Brief details are presented as follows.

1. Purpose of Establishment of the Subsidiary

Tokuyama has identified efforts to transform its business portfolio as a key component of its Medium-Term Management Plan 2025. Based on the aforementioned, Tokuyama is promoting business growth by allocating management resources to the electronics, healthcare, and eco businesses while at the same time pursuing international expansion. In anticipation of an increase in demand for polycrystalline silicon in line with expansion of the semiconductor market going forward, Tokuyama will establish a wholly owned subsidiary in Vietnam to commercialize and sell semiconductor-grade polycrystalline silicon semi-processed products in response to the planned expansion of production capacity in Malaysia.

2. Outline of the Subsidiary (“the Company”)

(1)	Name	TOKUYAMA VIETNAM CO., LTD.
(2)	Location	Ba Ria Vung Tau Province, Vietnam
(3)	Name and Title of Representative	Yet to be decided
(4)	Business	Production and sale of semiconductor-grade polycrystalline silicon products
(5)	Capital	580,000 million Vietnamese Dong (3.5 Billion yen)
(6)	Date of Establishment	April 2024 (Planned)
(7)	Ratio of Shareholding	Tokuyama Corporation 100%

(8)	Relationship between listed company and the Company	Capital relationship	Tokuyama will make a 100% investment in the Company.
		Personal relationship	Tokuyama plans to dispatch employees to the Company.
		Business relationship	Tokuyama plans to provide loans and technical licenses to the Company for its business.

(Reference: As of February 22, 2024, 1 Vietnamese Dong = 0.0061 yen)

3. Timetable

(1)	Board of Directors' resolution date	February 22, 2024
(2)	Establishment date	April 2024 (Planned)
(3)	Business launch date	April 2027 (Planned)

4. Impact on Business Performance

The impact of the establishment of this joint venture on the consolidated full-year earnings forecast for the fiscal year ending March 31, 2024, will be minor, but the Company will promptly give notice if the earnings forecast is revised.