

**Notice of Transfer of Specified Subsidiary
(Succession upon Joint Incorporation-Type Company Separation)**

Asahi Kasei transferred its business related to the development, manufacture, and sale of spunbond nonwoven products to a new joint venture company established by joint incorporation-type company separation with Mitsui Chemicals, Inc., with an effective date of October 2, 2023, as announced in “Asahi Kasei and Mitsui Chemicals agree to combine their spunbond nonwovens businesses in a new joint venture” dated February 8, 2023. With the joint incorporation-type company separation, Asahi Kasei transferred all of its shares in consolidated subsidiary Asahi Kasei Spunbond (Thailand) Co., Ltd. to the joint venture company on October 2, 2023. Subsequently, it was found that this transfer eliminated the subsidiary from the category of Specified Subsidiary, the disclosure of which is required. Asahi Kasei sincerely apologizes for the belated disclosure. The following information is current as of February 8, 2023.

1. Profile of Transferred Specified Subsidiary

1) Company name	Asahi Kasei Spunbond (Thailand) Co., Ltd.		
2) Location	54/19 Moo 10, Tambol Bung, Amphur Sriracha, Chonburi Province, Thailand		
3) Name of representative	Tetsuya Nagata		
4) Business field	Manufacture and sale of nonwoven fabric and processed products		
5) Paid-in capital	4,185 million THB		
6) Date of establishment	March 3, 2011		
7) Largest shareholders and percentage of equity	Asahi Kasei: 83.06% Saha Group: 16.94%		
8) Relationship with the listed company	Capital	As described in 7) above, 100% invested by Asahi Kasei and Saha Group.	
	Personnel	NA	
	Business	NA	
9) Financial position and financial results for the last three years (million THB)			
Fiscal year	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2022
Net assets	2,761	3,300	3,428
Total assets	5,183	5,530	5,709
Net sales	1,943	2,378	2,427
Net income (loss)	(194)	62	128

2. Profile of Succeeding Company

1) Company name	Mitsui Chemicals Asahi Life Materials Co., Ltd.		
2) Location	2-2-1 Yaesu, Chuo-ku, Tokyo, Japan		
3) Name and position of representative	Koichi Yanase, President		
4) Business field	Manufacture, development, and sale of nonwoven fabric		
5) Paid-in capital	¥500 million		
6) Date of establishment	October 2, 2023		
7) Net assets	—		
8) Total assets	—		
9) Largest shareholders and percentage of equity	Mitsui Chemicals: 60.62% Asahi Kasei: 39.38%		

10) Relationship with the listed company	Capital	NA
	Personnel	NA
	Business	NA
	Status of related parties	NA

Note: Financial position and financial results of the succeeding company are omitted as the succeeding company had not been established as of February 8, 2023.

3. Number of Shares Transferred and Status of Shares Held Before and After Transfer

1) Number of shares held before transfer	3,475,930 shares (Number of voting rights: 3,475,930) (Percentage of voting rights: 83.06%)
2) Number of shares transferred	3,475,930 shares (Number of voting rights: 3,475,930)
3) Number of shares held after transfer	0 shares (Number of voting rights: 0) (Percentage of voting rights: 0%)

4. Schedule

1) Authorization by Board of Directors	February 8, 2023
2) Execution of share transfer agreement	February 8, 2023
3) Date of share transfer	October 2, 2023

5. Future Outlook

The effect of the transfer on consolidated earnings is immaterial.

For reference:

Forecast for current fiscal year (announced February 7, 2024) and results of previous fiscal year (consolidated)

	Net sales	Operating income	Ordinary income	Net income (loss) attributable to owners of the parent
Forecast for current fiscal year (ending March 31, 2024)	2,775,000	130,000	120,000	80,000
Results of previous fiscal year (ended March 31, 2023)	2,726,485	127,716	120,900	(91,948)

(¥ million)