



June 20, 2025

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 (Code: 8014, Tokyo (Prime Market))
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Matters Related to Controlling Shareholders, etc.

CHORI CO., LTD. (the “Company”) hereby announces the following matters related to controlling shareholders, etc. with respect to Toray Industries, Inc., the parent company of the Company.

1. Trade Name, etc. of the Parent Company, Controlling Shareholders (Excluding the Parent Company), or Other Related Companies

(As of March 31, 2025)

Name	Attribute	Percentage of ownership of voting rights (%)			Financial instruments exchanges, etc. where issued shares, etc. are listed
		Direct ownership	Subject to aggregation	Total	
Toray Industries, Inc.	Parent company	52.41	-	52.41	Tokyo Stock Exchange, Inc., Prime Market

2. Positioning of the Company within the Corporate Group of the Parent Company, etc. and Relationship between the Company and the Parent Company, etc.

(1) Positioning of the Company within the corporate group of the parent company, etc.	Toray Industries, Inc., our parent company, holds 52.41% of the Company’s voting rights. The Company constantly works to strengthen the combination of our ability to sell and collect information on fibers and chemicals, which represent our core business, in Japan and overseas, and the parent company’s ability to develop materials in order to generate synergies and enhance corporate value for both companies.
(2) Business constraints, risks, and benefits arising from belonging to the corporate group of the parent company, etc.	By operating under a parent company, the Company is able to gain a better understanding of market trends and the business environment, enhance its credibility, and enjoy other benefits that come with being a Group company.
(3) Approach to and status of ensuring a certain level of independence from the parent company, etc.	With the exception of one director who does not execute business, the executives and employees at the Company do not concurrently serve as executives or employees at the parent company or Group companies and the Company does not accept employees through transfers from the parent company or Group companies. In addition, the Company has its own management plan in place, through the execution of which we have developed our business. The Company and Toray Industries, Inc., its parent company, have entered into an agreement to implement the following items in order to achieve sustainable growth and enhance corporate value. (i) Examination of the appropriateness of maintaining the Company’s listing (ii) Execution of appropriate transactions between the Company and its parent

	<p>company</p> <p>(iii) Ensuring the effectiveness of governance that takes into consideration the interests of the Company's general shareholders</p> <p>(iv) Appropriate execution of risk management as the Toray Group (including matters for prior consultation on certain matters pertaining to governance and internal control)</p> <p>Based on these factors, we believe that the Company's independence from the parent company, etc. in its business operations is sufficiently ensured.</p>
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3. Matters Related Transactions with Controlling Shareholders, etc.

(From April 1, 2024, to March 31, 2025; Unit: Millions of yen)

Category	Name of company/ individual	Location	Share capital or equity investments	Description of business or occupation	Percentage of ownership (or owned) of voting rights, etc. (%)	Relation with the related party	Transaction details	Transaction amount	Account title	Ending balance
Parent company	TORAY INDUSTRIES, INC.	Chuo-ku, Tokyo	147,873	Manufacturing, processing, and sales and purchases of fibers, chemicals, and related products.	(Owned) Directly: 52.41 Indirectly: -	Sales and purchases of fibers, chemicals, etc.; common director. borrowing of funds and deposit of funds	Sales of fibers, chemicals, etc.	1,257	Notes and accounts receivable - trade	302
							Purchases of fibers, chemicals, etc.	6,128	Notes and accounts payable - trade	1,250
							Borrowing of funds	1,500	-	-
							Deposit of funds	7,500	Deposits paid to subsidiaries and associates	1,002

Terms and conditions of transactions and policies for their determination

- Notes:
1. Terms and conditions concerning sales and purchases of fibers, chemicals, etc. are determined through negotiation based on market prices, etc.
 2. The borrowing of funds and deposit of funds are made through the Toray Group's Cash Management System. Interest rates on these transactions are determined at reasonable levels after due consideration of market interest rates. In addition, since the borrowing of funds and deposit of funds are made on a daily basis, the amounts for both transactions are reported at their maximum amounts.

4. Status of Measures to Protect Minority Shareholders in Transactions with Controlling Shareholders

The majority of the Company's business transactions are conducted with entities that are not affiliated with the parent company or its corporate group. Furthermore, the Company executes its business operations based on independent decision-making.