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Notice Regarding the Establishment of a Joint Venture in China

As announced in the "Notice Regarding the Signing of a Memorandum of Understanding" dated May 23, 2025, Tri Chemical Laboratories Inc. (the "Company") has signed a memorandum of understanding with Hefei ADChem Semi-Tech. Co., Ltd. ("ADChem") for mutual cooperation in exploring the feasibility of joint ventures in the production and sale of semiconductor materials in China. Today, the Company resolved to establish a joint venture in China with ADChem to manufacture, sell, and develop, among other products, high-purity precursors for use in semiconductors, as outlined below.

1. Purpose of establishing a joint venture

The Company develops, manufactures, and sells high-purity chemical materials for advanced semiconductors and other applications. The Chinese semiconductor market continues to grow rapidly, and local sourcing of materials is being actively promoted. We have agreed to form a joint venture with ADChem, with which we have built a strong relationship in recent years through our business in China, to construct a factory in the country for the production of next-generation precursors for semiconductors.

2. Overview of the joint venture

The Company and ADChem have reached a general agreement on the following matters. Specific details, including the appointment of a representative, will be determined through discussions between the two companies.

- (1) Name: AD-Trichem (Anhui) Electronic Materials Co., Ltd. (tentative)
- (2) Representative: Undetermined
- (3) Headquarters location: Hefei, Anhui Province, the People's Republic of China
- (4) Establishment: September 2025 (tentative)
- (5) Capital: 100 million RMB (approximately 2 billion yen) (tentative) (Note 1)
- (6) Business: R&D, production, and sale of materials for advanced semiconductors, etc.
- (7) Fiscal year end: December 31
- (8) Equity stake: 33% held by the Company; 67% held by ADChem (Note 2)
- (9) Plant construction: Begins in the first half of 2026 (tentative)

Note 1: The registered capital of the new company (the amount of capital that the shareholders are scheduled to contribute) is 500 million RMB (approximately 10 billion yen)

Note 2: The new company is scheduled to become an equity-method associate of the Company.

3. Future forecast

This collaboration is expected to have minimal impact on the Company's performance in the current fiscal year. We will quickly make an announcement in the event of any reportable events moving forward.