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 13, 2026

To Whom It May Concern

Company Name: MEC COMPANY LTD.
Representative: Kazuo MAEDA, CEO & President
(Securities Code: 4971, TSE Prime Market)
Contact: Aya MATSUSHITA,
Corporate Communication Office Head
(TEL +81-(0)6-6401-8160)

Notice Concerning the Updating of Numerical Targets in the Medium-Term Management Plan (2025 - 2027)

MEC Company Ltd. (the "Company") hereby announces that it has resolved at the meeting of the Board of Directors held today to update the numerical targets of the "2030 Vision Phase 2 Medium-Term Management Plan (2025-2027)" announced on February 14, 2025 as described below.

Details

1. Details of revision

Numerical targets (consolidated)

	Initial plan Year ending December 31, 2027	Updated plan Year ending December 31, 2027	Result Year ended December 31, 2025
Consolidated sales	25,000 million yen (Core business 23,500 million yen Application and Expansion 1,500 million yen)	25,000 million yen (Core business 24,500 million yen Application and Expansion 500 million yen)	20,947 million yen
Consolidated operating margin	At least 20%	26-30%	27.4%
ROE	At least 10%	13-16%	17.5%

2. Reason for the revision

On February 14, 2025, the Company announced its "2030 Vision Phase 2 Medium-Term Management Plan (2025-2027)" starting in fiscal year 2025, raised our 2030 Vision of "Becoming the world's best creator of interfaces and connecting them to the world," and have since been working on business activities under the guiding principle of "Create and Transform."

While society is in a period of change towards digitalization and greening, we have decided to update our numerical targets to better clarify our management objectives in light of the environment of the market that the Group belongs to and demand trends for high value-added products.

With regard to the consolidated sales target, in core business, demand for semiconductor package

substrates related to generative AI has exceeded expectations, and we have revised upward our sales forecast for related products. In application and expansion, we are advancing initiatives aimed at the acquisition of business opportunities in new fields using product technologies cultivated in core business, but we have revised the target for application and expansion downwards because it is possible that the launch of new technologies may be delayed compared to initial expectations.

With regard to the consolidated operating margin target, we expect the consolidated operating margin to be at a level above the initial target because of the environment of the market we belong to and demand trends for high value-added products, but initial costs and depreciation associated with the start-up of the new production base in Kitakyushu City, Fukuoka Prefecture, which is scheduled to begin operations in December 2026, are expected to increase. We have updated the numerical targets taking these factors into consideration.

This update does not involve any change in strategic policy, but is rather a revision of numerical targets within the framework of the existing medium-term management plan.

We will continue to respond appropriately and in a timely manner to changes in the business environment surrounding the Group, and will strive for the realization of the creation of interfacial value and the sustainable improvement of corporate value based on our management philosophy of “Visionary Technology,” “Reliable Quality” and “Meticulous Service.”

For details, please refer to the attached document.

(Note) Any forward-looking statements in this announcement have been prepared based on information available as of the date of the announcement and do not guarantee future results. Actual results, etc., may change due to various factors in the future.

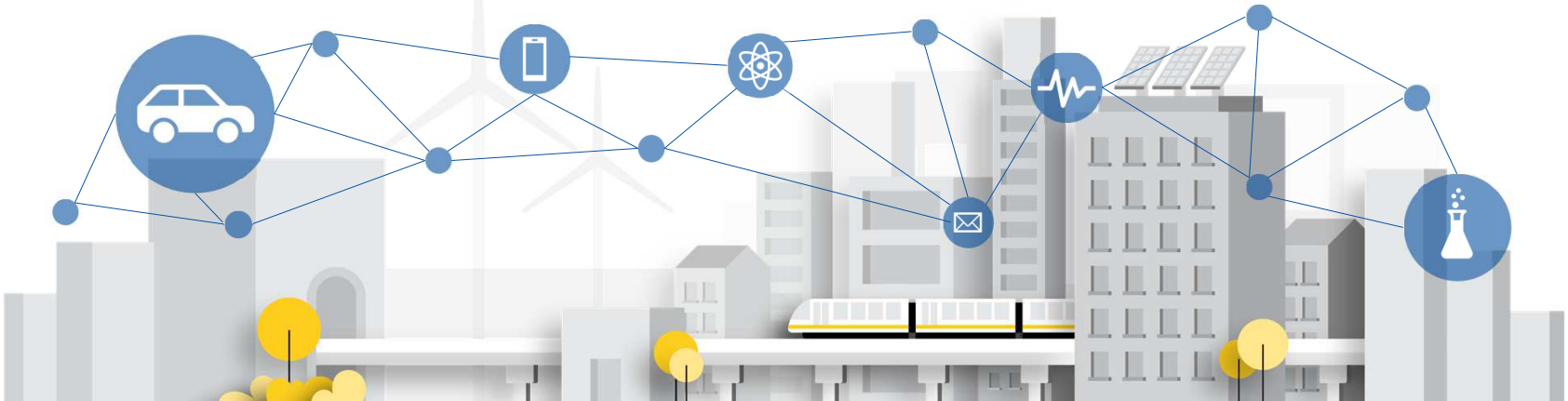
2030 Vision

Phase 2 First Year Progress and Future Initiatives

Medium-term Management Plan

(2025–2027)

February 13, 2026



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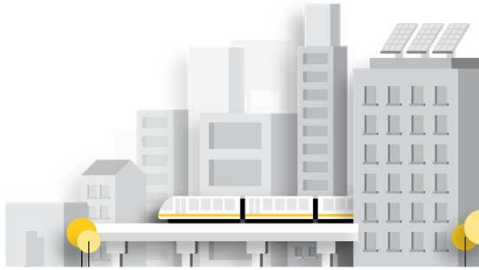


Summary

- **Results for the first year of our 2030 Vision: Phase 2 exceeded initial expectations** against the backdrop of a favorable market environment, including increasing demand related to generative AI.

- **We have revised targets for FYE 12/2027,** the final year of Phase 2, considering the market environment and trends in demand for high value-added products.

➢ Net sales	¥25 billion	⇒	¥25 billion
Core business	¥23.5 billion	⇒	¥24.5 billion
Application and expansion	¥1.5 billion	⇒	¥0.5 billion
➢ Operating margin	at least 20%	⇒	26–30%
➢ ROE	at least 10%	⇒	13–16%

- To further enhance shareholder returns, **we have changed our dividend policy** in Phase 2 **to "a consolidated payout ratio of 35% or higher and a consolidated DOE (Dividend on Equity) of 4.0% or higher."**

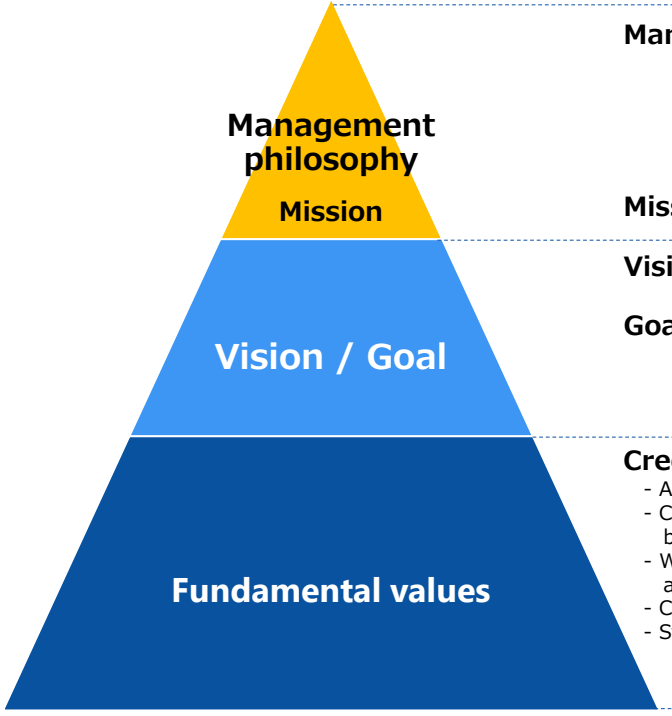
This revision of quantitative targets is made within the framework of the existing medium-term management plan and does not involve any change in our strategic policies.

1 2030 Vision

Philosophy System Diagram

Company motto

Enjoy your work



Management Philosophy:

The MEC group will contribute to the creation of a prosperous and diverse society and sustainable environment, inspired by an unconventional approach based on the principles of “Visionary Technology”, “Reliable Quality” and “Meticulous Service”, thereby creating and fostering value at various interfaces through our global activities.

Mission : Transforming the world through interfaces.

Vision : Becoming the world's best creator of interfaces and connecting them to the world.

Goal : Achieving our ideal potential.
- To become a truly global company
- To continue as an R&D-driven enterprise
- To establish ourselves as a uniquely innovative AI company

Creed
- Always take on new challenges without fear
- Continue innovating and improving with boundless curiosity
- Work together in a spirit of cooperation and gratitude
- Create a fun workplace focused on safety and health
- Strive to be useful in society at large

Create and Transform

Change the concept of “Making”
Change the concept of “Selling” and “Gaining”

Valuing Connections Among People and Nurturing Unique, Irreplaceable Value

Build external networks and internal harmony; it is people who cultivate value.

Corporate Vision

Corporate image

- Become a truly global company that creates new value with visionary technology
- Continue to be an R&D-based company
- Present an image as a visionary AI company

Human resource image

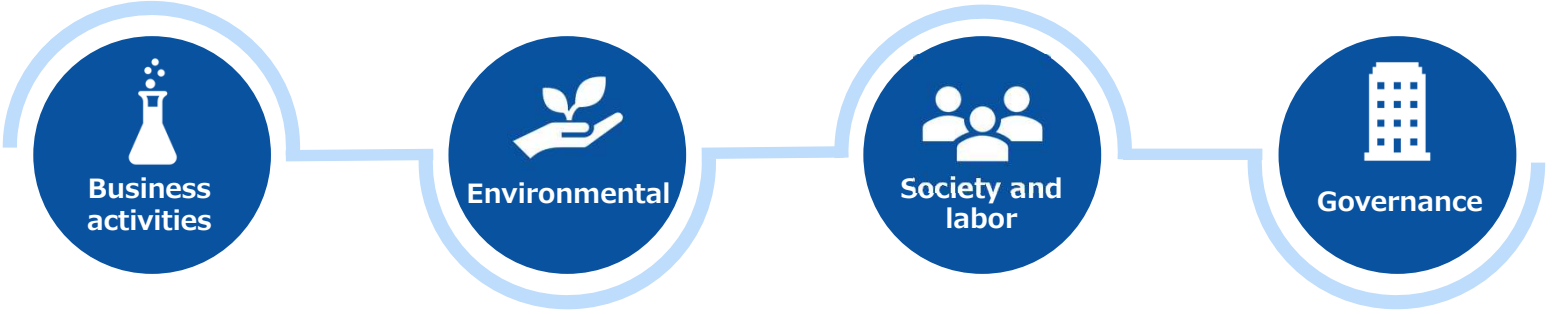
- Strive to develop human resources capable of self-reliance, self-discipline, and solidarity
- Be enthusiastic and continuously challenge oneself
- Acquire fundamental digital literacy

Organizations

- Strive to recruit excellent human resources according to their roles, assign them appropriately, and prepare an environment where they can fulfill their potential

The Sustainable Efforts

Provide products and technologies that contribute to solving social issues through our business activities.



- Research and development to open up the future
- Development of products that reduce environmental impact
- Proper procurement, production, and logistics

- Measures to address climate change
- Appropriate chemical substance management
- Promotion of resource recycling
- Quality assurance

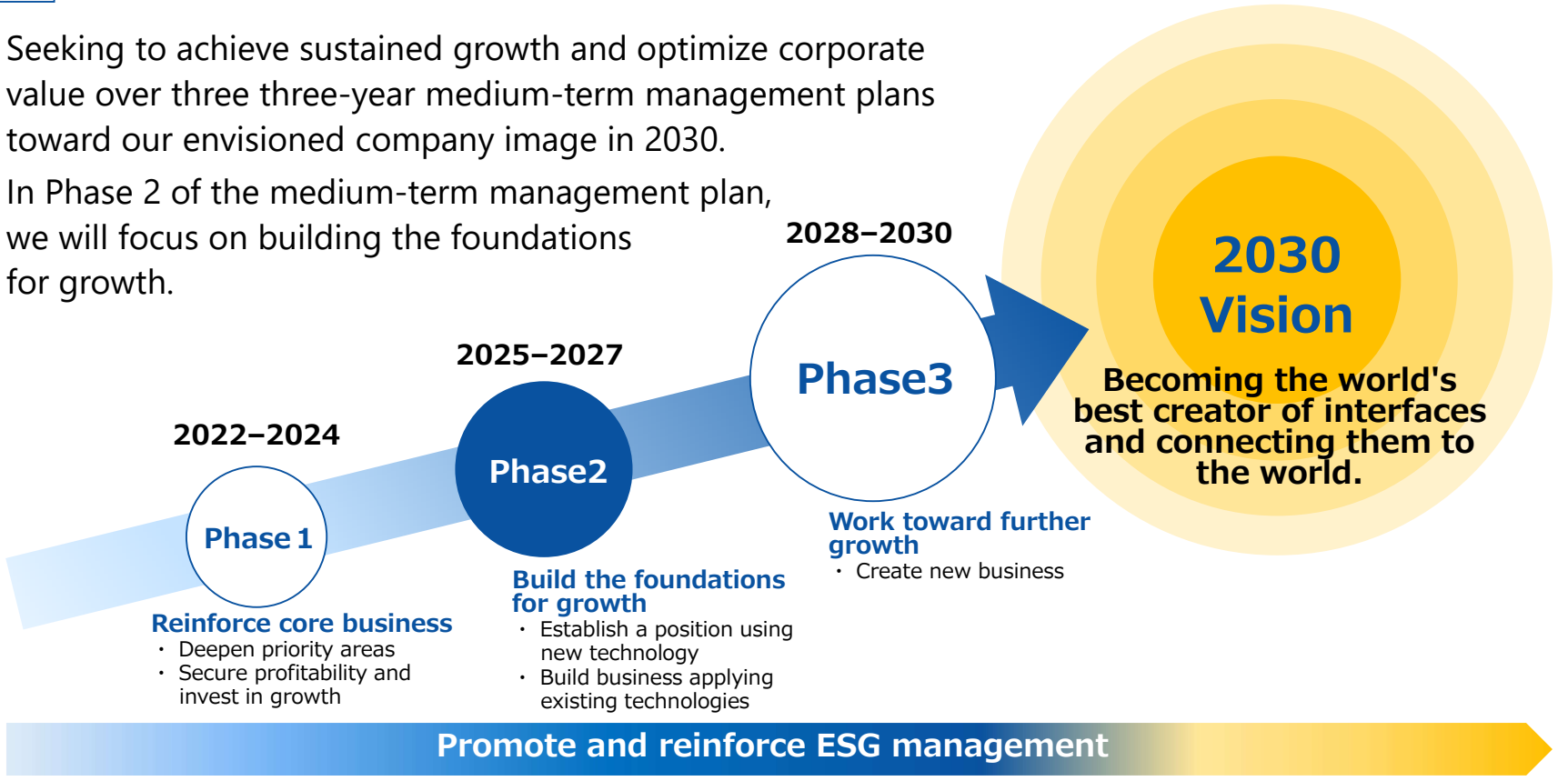
- Occupational safety / Health management
- Work-life balance
- Career development
- Diversity
- Engagement

- Reinforcing corporate governance
- Reinforcing risk management
- Thorough compliance
- Information security

Positioning of this Medium-Term Management Plan

Seeking to achieve sustained growth and optimize corporate value over three three-year medium-term management plans toward our envisioned company image in 2030.

In Phase 2 of the medium-term management plan, we will focus on building the foundations for growth.



Society in 2030

Rapid advances in digital technology will be achieved as a result of the communications and information revolution.

Next-generation communications networks	**5G/6G, Optical communications, Satellite communications**
Internet of Things (IoT)	**Everything is connected to the Internet**
Diversification of AI	**Application of artificial intelligence to information processing, DX, Robots**
Next-generation mobility	**Self-driving cars, Autonomous driving assistance systems**

2 Medium-term Management Plan: Phase 2 Revision of Quantitative Targets

Quantitative Targets and Results

We clarified our management targets regarding profitability and capital efficiency, considering the market environment in which our Group operates and trends in demand for our high value-added products.

	FYE 12/2025 Results	FYE 12/2027 Initial Targets	FYE 12/2027 Revised Targets
Net sales	¥20.9 billion	¥25.0 billion Core business ¥23.5 billion Application and Expansion ¥1.5 billion	¥25.0 billion Core business ¥24.5 billion Application and Expansion ¥0.5 billion
Operating margin	27.4%	At least 20%	26–30%
ROE	17.5%	At least 10%	13–16%

3 Medium-term Management Plan: Phase 2

Key Opportunities for the Company

Expanding Markets

- **Next-generation communications networks**
  (5G/6G, Optical communications, Satellite communications)
- **Internet of Things (IoT)**
  (Everything is connected to the Internet)
- **Diversification of AI**
  (DX, Edge AI, Robots, Healthcare, etc.)
- **Next-generation mobility**
  (Self-driving cars, Autonomous driving assistance systems)

Required Technologies

- **High-speed information processing**
- **Low power consumption**
- **Miniaturization**
- **Low signal loss**
- **Expanding needs for high-density integration**

Expanding markets
in core businesses
(Semiconductor and electronic substrate markets)

×

Expanding demand for adhesion enhancement
using ultra-fine and non-roughening technologies
(Higher signal speeds, higher densities)

Market Expansion in Core Businesses and Development of New Technology Fields

Semiconductor packages

(Expansion of core business)

Changes in application technology as a result of low signal loss and higher-density integration

Examples of final products

Data centers, Communications infrastructure, Robots, PCs, Automotive components, etc.

High-speed information and communications

(Development of new technology fields)

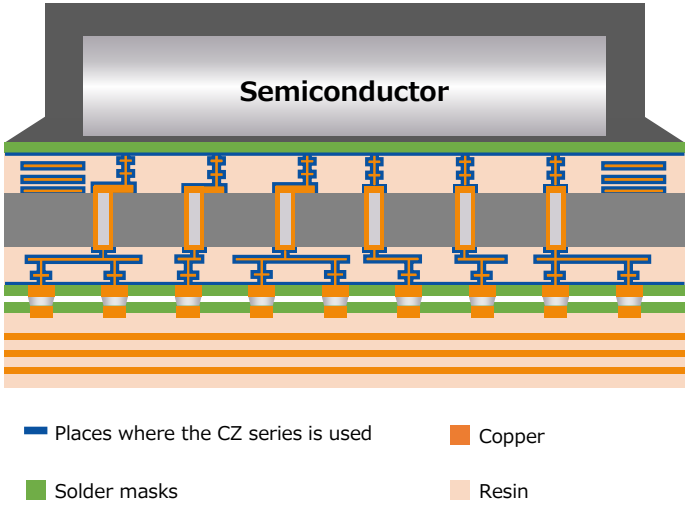
Changes in application technology as a result of low signal loss and higher-density integration

Examples of final products

Data centers, Communications infrastructure, Robots, PCs, Automotive components, etc.

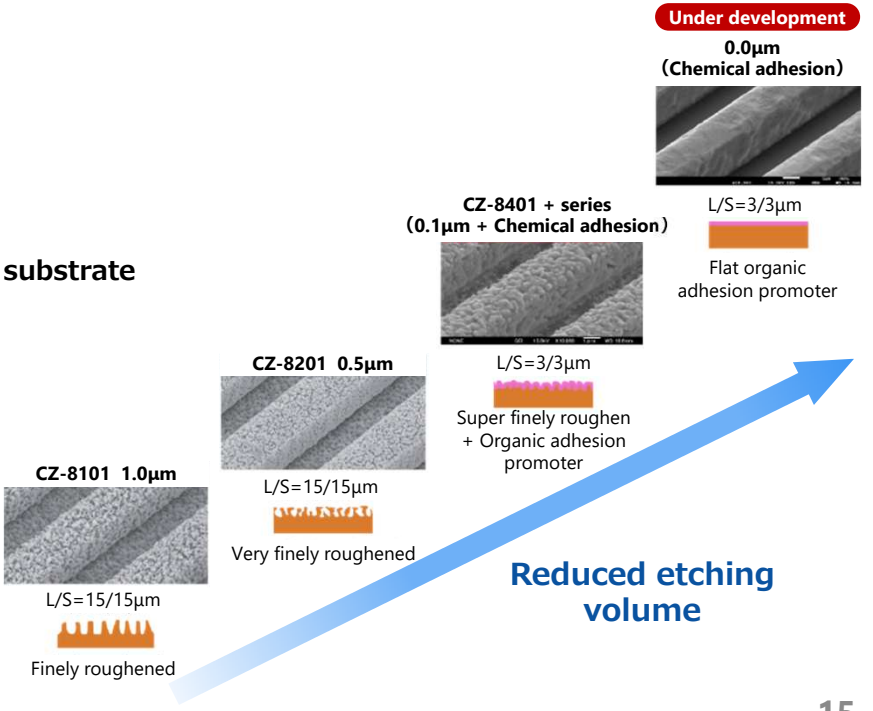
Our Strength: Interlayer Adhesion Technology

The CZ series, our main products, is used as an adhesion promoter in the parts where copper contacts with resin. It is an indispensable technology in the process of improving adhesion between the copper and the build-up resin of package substrates.



As package substrates become larger and adopt more layers

⇒ The amount of CZ series used increases



Changes in Copper Adhesion Surface Technology

Core Business: Package substrates

CZ-8100 — Roughening

→ Reduced etching volume

CZ-8101 — Fine roughening

→ Reduced etching volume, Low signal loss

CZ-8201 — Ultra-fine roughening

→ Reduced etching volume, Low signal loss

CZ-8401 × AP* — Ultra-fine roughening

→ **AP*** — No roughening (low signal loss)

→ No roughening (Low signal loss)

Growing demand for roughening technology and non-roughening technology (chemical adhesion)

Demand for CZ-8101 is increasing in conjunction with expansion of related markets.
Demand for CZ-8201 and 8401 is increasing due to the need for reduced etching (demand for low loss)
AP, a non-roughening technology, is undergoing continuous evaluation and adoption and deepening of technology.
Even in areas other than package substrates, the demand for low signal loss is becoming more evident.

Deployment of the same technologies on PCBs

Minimum Line Width [μm]

~60 — 40 — 20 — 10 — 0

Application and Expansion: PCBs (High-frequency substrates)

Fine roughening

→ No roughening (Low signal loss)

Against the backdrop of demand for low loss, demand for non-roughening technology will increase!

→ **AP*** — No roughening (Low signal loss)

Expand the knowledge gained with package substrates to PCBs used in data centers and other applications using non-roughening technology.

~800G — 1.6T~

Ethernet communication speed [bE]

＊AP : Adhesion Promotor (Chemical adhesion using non-roughening technologies, chemical adhesion enhancement against fine roughening)

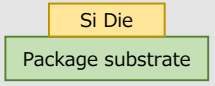
Core Business:
Efforts in the Existing Field of Package Substrates

Our products are expected to be used more due to the evolution of package substrates.

Developments involving package substrates

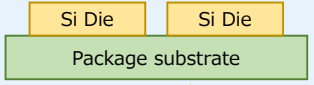
Conventional package substrates

One package,
one semiconductor



Advanced package substrates

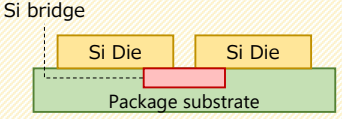
Chiplet, 2.X/3D
Enlarging a package to mount multiple semiconductors



Examples of advanced package substrates

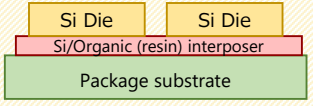
EMIB

Embedded Multi-die Interconnect Bridge



CoWoS

Chip on Wafer on Substrate



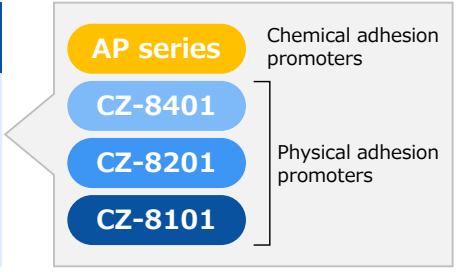
Our efforts

We offer products that solve issues related to advanced package substrates by leveraging our broad product lineup

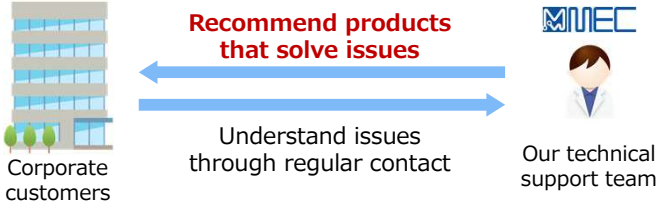
Our CZ and AP series solve issues

Package substrates become more

- **Higher-density**
- **Larger-size**
- **More multi-layered**



We recommend appropriate products to customers through technical support



Application and Expansion:

Efforts Related to High-frequency PCBs

Against the backdrop of advances in high-speed communications and in anticipation of growth in PCBs with high-frequency characteristics, we will promote product development to establish technological superiority in next-generation technologies.

Developments involving high-frequency PCBs

Current mainstream

800G Ethernet

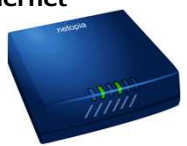
Gigabit 800G

Growing needs for faster data processing due to explosive growth of data traffic

Expected full-scale launch in 2027 and beyond.

1.6T Ethernet

Gigabit 1600G



Aim to speed up electric signals and accelerate data processing.

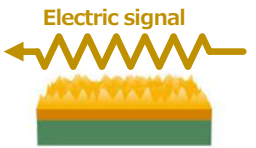
Current technologies

Roughening the copper surface × **Adhesion between copper and resin with organic coating**

- **Technological issues**

Due to the unevenness of the surface of copper resulting from roughening:

△ **Transmission losses are large**



Our goal

AP series

Adhesion between resin and copper solely with organic coating

- **Our development direction**
  - Reduce losses in the surface treatment
  - Increase versatility so that our products can be used for various substrates and processes

We will improve our products based on feedback from OEMs and customers.

- **Expected effects**

Due to the absence of unevenness of the copper surface resulting from roughening:

○ **Transmission losses are small**

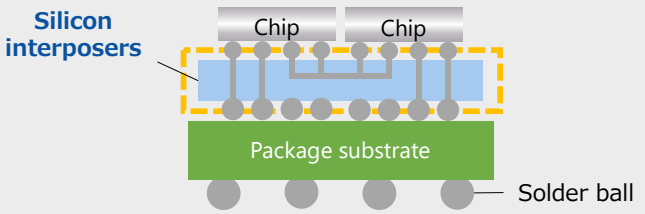
Application and Expansion:

Efforts Related to Interposers

With the trend toward larger and denser designs in mind and in anticipation of structure change of interposers, we will promote product development to establish technological superiority in next-generation technologies.

Developments involving interposers

Silicon interposers are currently the mainstream



Advancements have been made in the development of **organic (resin)** interposers to reduce manufacturing costs

Substrates are becoming **larger** to improve processing power

Expansion of a field to which our products, which realize greater adhesion between copper and resin, can make contributions

Our efforts

We are promoting the development of products to be used for advanced interposers by leveraging our existing products

Our CZ and AP series solve issues

"Warpage" occurs as interposers become more resin-based and larger.

- **AP series** — Chemical adhesion promoters
- **CZ-8401** — Physical adhesion promoters

Other efforts toward potential opportunities to adopt our company's technology

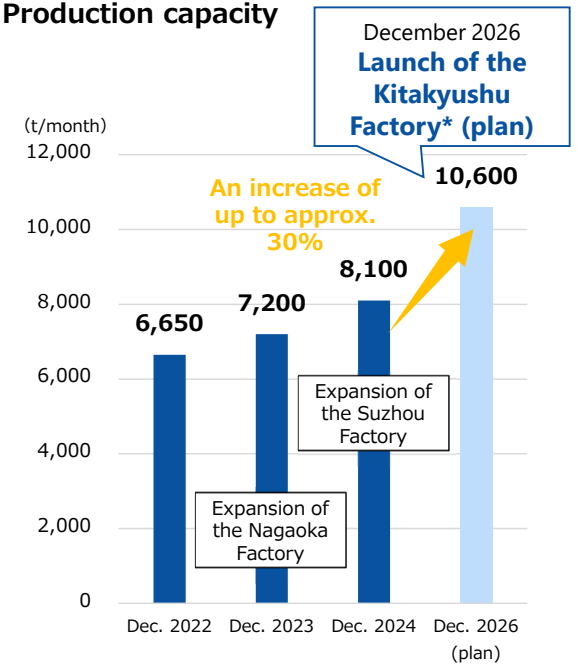
We participate in JOINT3, a consortium for next-generation semiconductor packages

Objective	To accelerate the development of materials, equipment and design tools optimized for panel-level organic interposers through co-creation with participating companies
MEC's role	Contribute to higher-density integration with enhanced interlayer adhesion, etc.
Participating companies	27 companies (As of September 3, 2025)

Strengthening Our Global Supply Capabilities

We are strengthening our stable supply structure in anticipation of growing demand for our products in the future.

Production capacity



* Provisional name

Outline of the Kitakyushu Factory*

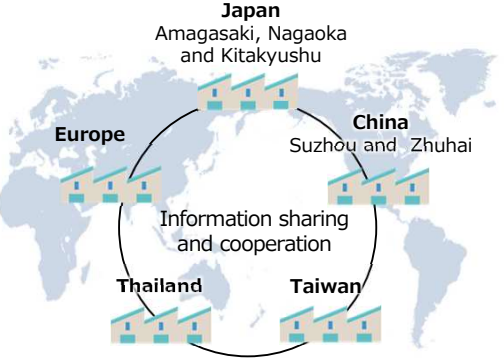
With increased production capacity, the factory can mass-produce AP series in addition to CZ series.

(image)

- Scheduled to begin operations in December 2026.
- The total investment amount is approximately 4.7 billion yen (including land).
- The maximum production capacity is planned to be 30,000 tons annually.
- This will also contribute to the stabilization of our supply chain amid growing geopolitical risks.

Strengthening our global production system

We had built our production system from the viewpoint of individual production sites, but we will strengthen it from a global perspective to optimize it from the viewpoint of the MEC Group as a whole.



Future Plans for Our Key Products

			Characteristics	Final products	Sales outlook
Adhesion promoter	**AP series** (chemical adhesion promoter)		• A copper surface treatment agent that enhances adhesion between copper and resin without etching or surface roughening. • It is used for package substrates and high-frequency PCBs because it reduces transmission losses.	• Data centers • Communication base stations • Self-driving cars • Electric vehicles • Robots • PCs • Smartphones • Tablet PCs	
	CZ series	**CZ-8401**	• A copper surface treatment agent that enhances adhesion between copper and resin by forming a unique uneven shape on the copper surface with a low etching amount. • It is mainly an adhesion promoter for package substrates, and is also used for high-density PCBs.		
		CZ-8201			
		CZ-8101			
		CZ-8100			
	V-Bond series		• A copper surface treatment agent that enhances adhesion between copper and resin by forming a unique uneven shape on the copper surface with etching. • Adhesion promoter mainly for multilayer PCB. Not used for package substrates.	• Automobiles • Smartphones • Satellite communications	
Etching agent	**EXE series**		• Fine wiring can be formed with the subtractive method. • Etching agent mainly for COF substrates.	• Displays for TVs, smartphones, etc.	
	SF series		• Etching agent with selectivity to copper.	• Tablet PCs	

3

Medium-term Management Plan: Phase 2

① Quantitative and qualitative targets

Phase 2 Targets

Quantitative Targets

Consolidated sales

FY2027

¥25 billion

Core business	¥24.5 billion
Application and Expansion	¥0.5 billion

Consolidated operating margin

26–30%

ROE

13–16%

Qualitative Targets

Maintain and bolster profitability in existing markets

- Reinforce relationships with customers
- Maintain market share for ultra-fine roughening adhesion treatment
- Create solutions in the non-roughening technology (chemical adhesion) area
- Develop environmentally-conscious products

Develop business in areas where existing technologies can be applied and expanded

Create new business

Build structures for stable global supply

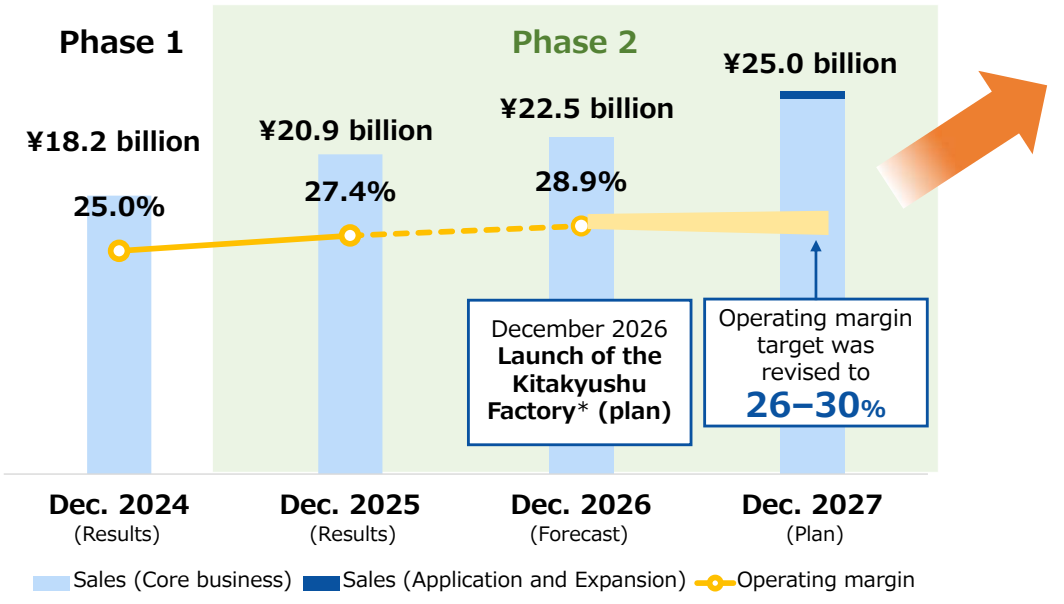
Advance and strengthen ESG management

*We revised the targets on February 13, 2026.

Road Map for Achieving Our 2030 Vision

To meet the strong demand driven by the growing semiconductor market, we will develop new technological fields and increase our production capacity, aiming to make a leap forward in the medium to long term.

Results and plans of sales and operating margin



* Provisional name

Aim to achieve further **top-line growth** and **improved margin**

Reason why we revised our operating margin target

- Growing generative AI-related demand is boosting demand for high value-added products.
- Semiconductor-related demand is strong and projected to remain steady in the future.

Increased expenses due to the launch of the Kitakyushu Factory*

- Upfront expenses are expected to be incurred in FYE 12/2027 for trial operation and tasks associated with the launch.

3

Medium-term Management Plan: Phase 2

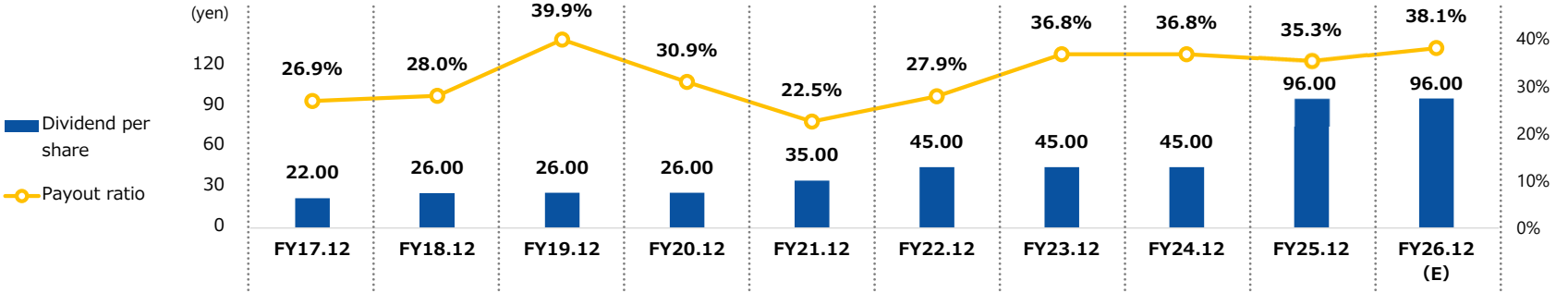
② Financial policies

Change of Our Shareholder Return Policy

We have changed our dividend policy to pay dividends more stably and enhance shareholder returns. We will continue to flexibly implement share buybacks considering the progress of the cash allocation and other relevant factors.

Before the change	After the change
Maintain and increase the annual dividend per share **Consolidated payout ratio target: 30%**	**Consolidated payout ratio: 35% or higher** and **consolidated DOE (Dividend on Equity): 4.0% or higher**

Dividend per share and payout ratio



	FY17.12	FY18.12	FY19.12	FY20.12	FY21.12	FY22.12	FY23.12	FY24.12	FY25.12	FY26.12 (E)
DOE	3.1%	3.4%	3.2%	3.0%	3.5%	3.9%	3.5%	3.3%	6.2%	5.6%
Share buybacks (¥ million)	–	265	–	–	–	–	900	–	1,292	–

Basic Policy on Cash Allocation

The basic policy on cash allocation for 2030 Vision: Phase 2 (cumulative for 2025–2027) is as follows.

Cash inflow/cash on hand
(three-year total)

- Operating cash flows **¥18,200–¥18,800million** (before R&D tax credits)
- External procurement
- Cash on hand

Cash outflow
(three-year total)

Investment **Over ¥8,000 million**	**Investment allocation**	
	● Capital investment for growth	**¥4,000 million**
	● Investment for maintaining and renewing facilities	**¥4,000 million**
	● Reinforcement of technical support and marketing structures ● M&A	**Amount to be determined as appropriate**
R&D **¥5,200 million**	● R&D	**¥5,200 million**
Shareholder returns **Over ¥5,300–5,400 million**	● Dividends	**¥5,300–¥5,400 million**
	● Share buybacks	**To be implemented flexibly** (Share buybacks of ¥1,292 million completed in 2025)

*The size of each item is not an indicator of the amount.

3

Medium-term Management Plan: Phase 2

③ Human resource development

Human Capital Policy

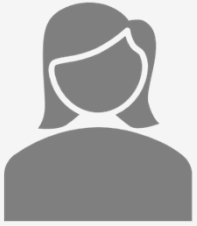
Realizing a corporate culture that allows employees to take on challenges	We will foster a corporate culture in which human resources with diverse personalities and values can take on the challenge of “creation and transformation” through autonomous self-propulsion and solidarity.
Supporting career and skill development	We will provide the education and training opportunities necessary for the sustainable growth of each employee and support both career and skill development.
Promoting diversity	We will work to create a rewarding working environment by acquiring diverse human resources, building a personnel system that rewards individuals with fair evaluations, and enhancing our talent management system to realize effective human resource allocation.
Improving employee engagement	We will improve employee engagement by promoting the development of systems and changing attitudes to accommodate a diverse range of human resources, and by improving work-life balance.
Building a favorable internal environment	We will create a favorable internal environment in which all employees can maintain good physical and mental health and continue to work safely and energetically.

Indicators

Target (2030)

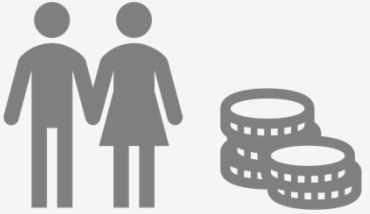
Ratio of women in management positions

At least **30**%



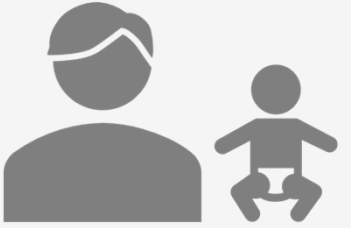
Gender wage gap*

At least **90**%



Percentage of men taking childcare leave

At least **85**%



*Wage level of female employees, with male employees set at 100.
At the MEC Group, the wage structure is set by position. There is no gender pay gap, and the wages of men and women in the same position is the same. The differences that exist are attributable to differences in the gender composition ratio for each position.

3

Medium-term Management Plan: Phase 2

④ Working toward a sustainable society

Indicators and Targets

Our Group has set the following two qualitative objectives for 2030 as a response to climate change issues related to environmental conservation.

- Earnestly address global environmental issues for the sustainable growth of society
- Reduce energy use and work toward net zero emissions

More specifically, we set the following CO_2 reduction target

Reduce actual total Scope 1 and 2 emissions in Japan

by **50**% by FY2030

(base year: FY2017)

Appendix

MEC's Value to Society

We supply chemicals that enable higher-performance, smaller, and lighter electronic circuit boards, ultra-high-speed data transmission, and improved reliability, supporting a better quality of life.

Our technologies contribute to a wide range of electronic equipment

- Communication base stations
- Servers and supercomputers
- PCs and smartphones
- Robots
- Transportation equipment
- Medical equipment
- Displays

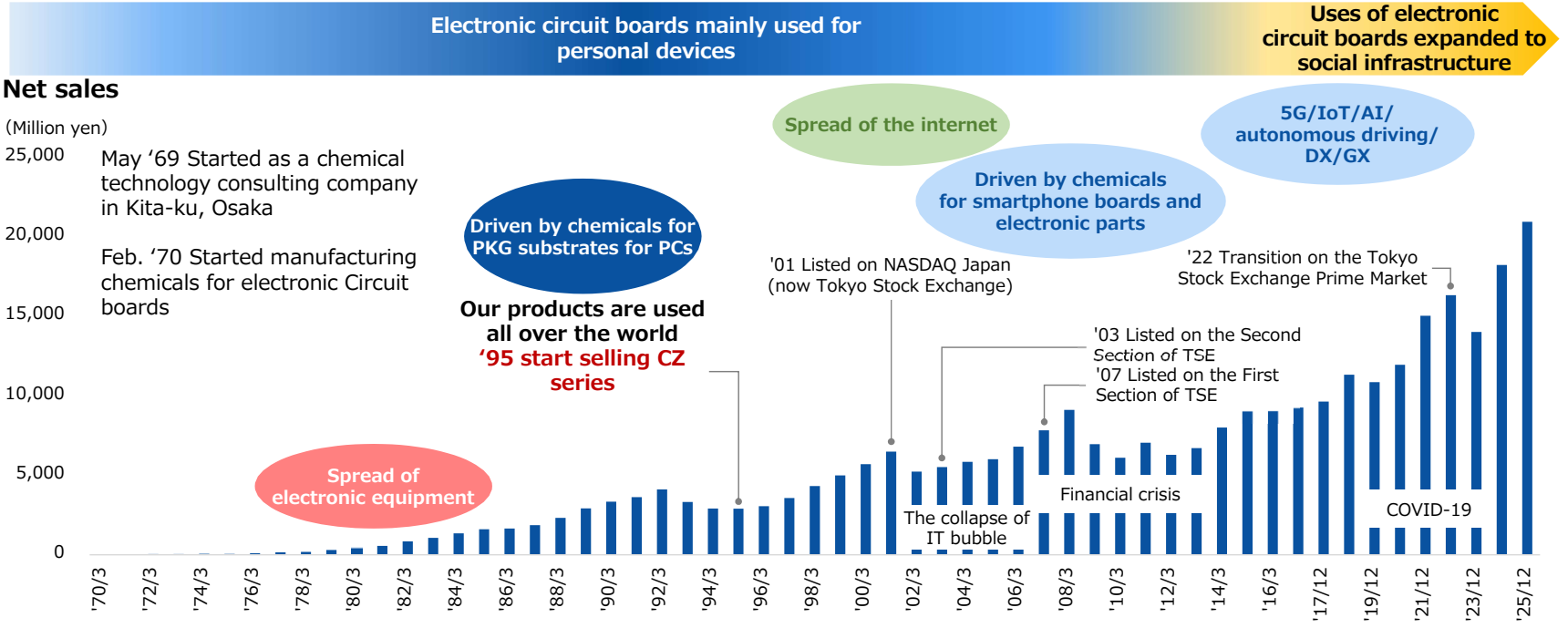
MEC's solutions

Improved performance of electronic circuit boards

- Improved adhesion
- Fine wiring formed
- Chemical treatment of the surface
- Higher performance
- Smaller size and lighter weight
- Power saving
- Faster data transmission
- Improved reliability

MEC Sales Trend Since Foundation

With expanding uses of electronic circuit boards, we have been growing by continuing to provide unique products and services that meet the market's needs.



*FYE 12/2017 is a period of nine months from April 1 to December 31 of 2017 due to the change of the accounting period. The consolidated period for MEC is a period of nine months (from April 1 to December 31 of 2017) while that for consolidated subsidiaries is a period of twelve months (from January 1 to December 31 of 2017).

MEC's Core Technologies

Creating and fostering value at various interfaces with technologies for adhesion improvement, pattern formation and selective etching

Roughen the surface, and physically boding

Non roughening the surface, and chemically bonding

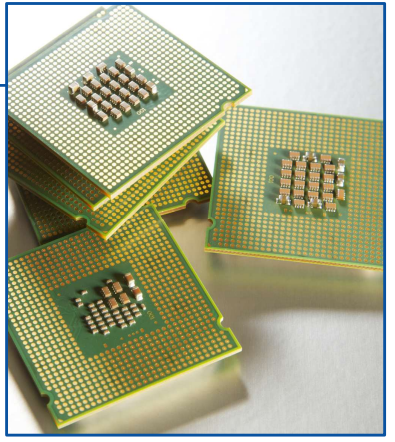
Finely wiring formation

Selective etching

Dominant Global Market Share Achieved With Our Unique Technological Capabilities

We have achieved a dominant market share in the global package substrate market with our super-roughening adhesion promoter, which improve adhesion between copper and resin. Our products are highly valued and supported by over 300 customers worldwide.

Global market share in the interlayer adhesion improvement process



- We have been able to capture a large market share ahead of competitors because our products are recognized for their excellent adhesion and reliability.
- With a track record of over 30 years, there have been zero CZ-related errors.
- We continue to improve our products based on our understanding of customer needs and the market situation.

Creating and Fostering Value at Various Interfaces

https://www.mec-co.com/

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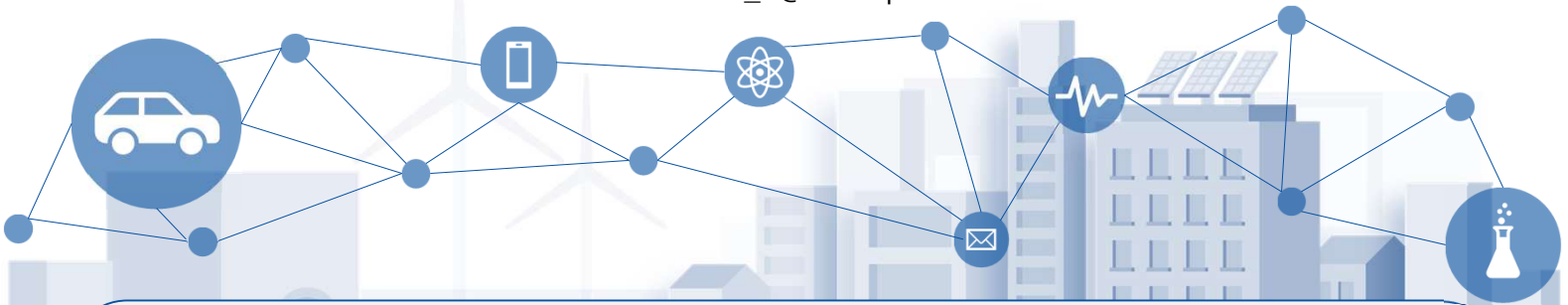

This presentation contains forecasts regarding the future as of February 13, 2026. The forward-looking and performance forecasts indicated are forecasts based on information currently available to us and include potential risks and uncertainties. Please be aware that actual business results may differ significantly from forecasts due to changes in various factors.