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Stock Exchange Listing: Tokyo Stock Exchange Section 1
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Long-term Supply Agreement with A Battery Manufacturer

W-SCOPE KOREA CO., LTD., our 100% subsidiary in Cheongju- si, Chungcheongbuk-do, Republic of Korea, signed an agreement with a major battery manufacture over supply of separator for 5 years starting 2020.

Demand for automotive lithium ion battery (LiB) is expected to surge as a core component of electric vehicle (EV) especially in Europe. Two companies agree to develop comprehensive and collaborative relationship to secure LiB production capacity to meet such demand.

Agreement is specific to total supply volume of separator, circa 2 billion sqm, for 5 years from 2020. Applications include LiB for EV in addition to consumer applications such as IT equipment, electrical tools, cordless white goods, and energy storage system (ESS). Supply volume shall be regularly reviewed in line with change in EV demand as well as increase in our separator production capacity.

<Impact to Earnings>

Impact to FY12/2019 sales by the supply contract mentioned above is negligible. Medium Term Management Plan ending in FY12/2021 shall be revised. Impact to earnings target figures is currently under review and details shall be disclosed in revised Mediun-Term Management Plan announced in August 2019.