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February 21, 2025

To Whom It May Concern,

Company name : DAINICHISEIKA COLOR & CHEMICALS MFG. CO., LTD.
Representative : Koji Takahashi, Representative Director and President
(Code number: 4116, Tokyo Stock Exchange Prime Market)
Contact : Tatsuhiko Komada
Senior Managing Executive Officer, Chief Financial Officer
(TEL +81-3-3662-1638)

Notice Concerning Determination of Disposal Price of Treasury Shares as Restricted Shares to the Employee Shareholding Association

DAINICHISEIKA COLOR & CHEMICALS MFG. CO., LTD. (the “Company”) hereby announces that it has today decided the disposal price for the disposal of treasury shares as restricted shares (the "Disposal of Treasury Shares") based on the resolution of the Board of Directors meeting held on February 14, 2025 (the "Resolution Date"), as described below.

For details regarding the Disposal of Treasury Shares, please refer to the "Notice Concerning Adoption of Restricted Share Incentive Plan for the Employee Shareholding Association and Disposal of Treasury Shares as Restricted Shares to the Employee Shareholding Association" in the timely disclosure dated February 14, 2025 (the "Disposal of Treasury Shares Disclosure").

1. Outline of Determined Disposal Price

(1) Disposal price	¥3,065 per share
(2) Total value of disposal	¥841,189,250

2. Basis for Calculation of Disposal Price and Specific Details Thereof

The Disposal of Treasury Shares is conducted by using the monetary claims granted to the Dainichiseika Employee Shareholding Association (the "ESA") for the purpose of granting restricted shares as the contribution in kind. Regarding the disposal price, as stated in "(Note 2)" of "3. Outline of the Disposal" in the Disposal of Treasury Shares Disclosure, from the perspective of consideration for the interests of existing shareholders, and in order to ensure a price that eliminates arbitrariness, the closing price of the Company’s common stock on the Tokyo Stock Exchange Prime Market on February 13, 2025 (the business day immediately preceding the Resolution Date), which is ¥2,970, and the closing price of the Company’s common stock on the Tokyo Stock Exchange Prime Market on the business day immediately preceding February 21, 2025, the condition determination date, which is ¥3,065, were compared, and the higher amount, ¥3,065, was determined.

The Company believes that the disposal price of the Disposal of Treasury Shares is determined through a reasonable method that takes into account the interests of existing shareholders, and which is the same amount as the market stock price, does not correspond to a particularly advantageous amount for the planned allottee, the ESA.

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