

NOTICE REGARDING INVESTMENT IN CT GLASS COMPANY LIMITED

NIPPON CHEMICAL INDUSTRIAL CO., LTD. has invested in **CT GLASS COMPANY LIMITED**, an affiliate of C.THAI CHEMICAL CO., LTD. in the Kingdom of Thailand.

1. Reason for Investment

NIPPON CHEMICAL INDUSTRIAL CO., LTD. has been manufacturing Sodium Silicate Glass (hereinafter referred to as "cullet") at our affiliate KANTO SODIUM SILICATE GLASS Co., Ltd. (hereinafter referred to as "KSSG") and have discontinued production at the end of March 2021 and is proceeding with the liquidation process of the Company.

In order to, continue the cullet business after the liquidation of KSSG, we have invested in CT GLASS COMPANY LIMITED under the affiliates of the C. THAI Group that has the largest manufacturing capacity in Southeast Asia and has been continuing to provide stable supplies of Cullet and Silicate for 50 years since its foundation.

Through this alliance, we will maximize the manufacturing capacity of the C. Thai Group and our manufacturing and quality control technologies to provide a potential maximum to customers in Japan and overseas.

2. Investment ratio 20%

3. Outline of CT GLASS COMPANY LIMITED

Name	CT GLASS COMPANY LIMITED
Address	162/3 Moo 4, Phet Kasem Road, Om Noi, Krathum Baen, Samut Sakhon, Thailand
Title and Name of Representative	Ms. Pichaya Lekprichakul
Business Activities	Production of Sodium Silicate Glass
Capital	20,000,000 THB
Date of Establishment	May,9 2011

4.Outlook

At this stage, we do not expect this matter to have a material impact on our results of operations, but we believe it will contribute to the enhancement of the Group's medium-to long-term corporate value. We will promptly announce any matters that should be disclosed.