



October 31, 2023

Company name: Mitsubishi Gas Chemical Company, Inc.
Representative: Masashi Fujii, Representative Director & President
Securities code: 4182 (The Prime Market

purchase on Tokyo Stock Exchange, Inc.

Price"), the Company considered a market price of the Company's common shares as the basis, from the perspective of clarity and objectivity of a criteria, by taking into consideration the fact that the Company's common shares are listed on a financial instrumen(ns)-7554 TM-8c(ommon s)nge6.3 (ed)J0 53 0 Td()Tj-0.0

common shares, which is the basis for the discount calculation, at the closing price of the Company's common shares on the business day before the date of the resolution to implement the Tender Offer.

MGC is the largest shareholder and the parent company of the Company as of today, but if the Company purchases all the shares agreed to be tendered in the Tender Offer, MGC's voting rights ratio (Note 4) will be 47.74%, and therefore MGC will no longer be the parent company of the Company after the Tender Offer and

entrusted to the Company's discretion. The Company will notify MGC in advance if the Company intends to carry out certain important actions. MGC may nominate three of the Company's Directors (one of whom shall serve as a President and Representative Director) and one of the Company's Audit & Supervisory Board members, in principle, from the Company's 57th Annual General Meeting of Shareholders in June 2015 onwards. In addition, these Directors and an Audit & Supervisory Board member of the Company designated by MGC may attend the Company's management meetings.

Under the Securities Listing Regulations of the Tokyo Stock Exchange, the Company is required to obtain an opinion to the effect that a matter will not undermine the interests of the minority shareholders

consideration the fact that the Company's common shares are listed on a f

business day before the date of the resolution to implement the Tender Offer with a discount of 7% from that price. In response, the Company considered that it was still appropriate to set a discount rate of around 10%, which was the most common discount

shareholders, transparency of transactions and trading conditions on the market.

As Mr.

Tender Offer, and if the capital and business alliance provided for in the Basic Agreement is dissolved in accordance with the termination of th

Article 37-14 (Tax exemptions on income from transfers of small-sum listed shares, etc. in a tax-free account) of the Act on Special Measures Concerning Taxation (Act No. 26 of 1957, as amended) are tendered pursuant to the Tender Offer and the financial i

instructions related to purchase from outside the United States).

The Company has entered into the Tender Agreement with MGC on October 31, 2023 to tender 3,600,000 shares (shareholding ratio : 12.08%), a part of the common shares of the Company held by MGC as of today, in the Tender Offer

As of today, as MGC owns 16,020,882 common shares of the Company (shareholding ratio : 53.75%) and is the largest shareholder and the parent company of the Company, the repurchase of its own shares from MGC through the Tender Offer

Cost of sales	49,633
Selling, general & administrative expenses	13,551

Company. Therefore,

(yen)			
Consolidated Revenue (million yen)	595,718	705,656	781,211
Consolidated Operating Profit (million yen)	44,510	55,360	49,030
Ordinary profit (million yen)	50,240	74,152	69,764
Net Profit Attributable to the			