

Company: Tamura Corporation
 Representative: Mitsutaka Nakamura,
 Representative Director & President
 Stock code: TSE Prime 6768
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Notice Regarding Transfer of Equity Interest in a Consolidated Subsidiary in China

Tamura Corporation (the “Company”) has resolved, at a Board of Directors meeting held today, to transfer all of its equity interest in Tamura Automotive Electronics (Foshan) CO., LTD. (“TAF”), a consolidated subsidiary (indirect subsidiary) and a specified subsidiary of the Company, to NICORE Electrical Manufactory Co., Ltd.. As a result of this transfer, TAF will cease to be a consolidated subsidiary (sub-subsidiary) of the Company, as follows.

1. Reasons for t Transfer

Under the 14th Medium-Term Management Plan, the Company is reviewing its business portfolio while promoting the establishment of a foundation for future growth and a transformation toward a structure capable of maximizing profitability efficiently.

TAF has been engaged in the manufacture and sale of automotive boost reactors, primarily for HEVs. In order to consolidate production of automotive boost reactors in Japan, including transferring production from China, enhance profitability, and expand supply to HEV growth markets, namely Japan, the United States, and the ASEAN region, the Company has resolved to transfer its ownership of TAF to a company in China.

2. Overview of the Indirect Subsidiary

(1) Name	Tamura Automotive Electronics (Foshan) CO., LTD.	
(2) Location	Dongyang three road 13, South China hardware industrial base, Danzao Town, Nanhai District, Foshan, Guangdong, 528216 China	
(3) Representative	Chairperson and General Manager, Kenichi Kamiyama	
(4) Business Description	Manufacturing and sales of electronic components for automotive applications	
(5) Capital Stock	USD21,800,000.00	
(6) Date of Establishment	March 28, 2019	
(7) Major shareholders and ownership ratios	Tamura Corporation of Hong Kong LTD. 100% (100% indirectly owned by the Company)	
(8) Relationship between the Company and said company	Capital relationship	Tamura Corporation of Hong Kong LTD., a wholly owned subsidiary of the Company, owns 100% of issued shares
	Personnel relationship	One Chairperson, four directors and One Supervisor are the personnel of the Company
	Business relationship	Tamura Corporation of Hong Kong LTD., a wholly owned subsidiary of the Company, sells products of TAF

(9) Financial Position and Operating Results for The Past Three Years (millions of RMB)			
Fiscal year end	ended December 2023	ended December 2024	ended December 2025
Net assets	4	48	29
Total assets	120	173	37
Sales	52	112	38
Operating loss	(9)	(0)	(15)
Ordinary loss	(10)	(1)	(19)
Net loss	(10)	(1)	(19)

3. Overview of the Transferee Company

(1) Name	NICORE Electrical Manufactory Co., Ltd.	
(2) Location	No.6, Keyun Middle Road, A Zone, Shishan Industry Park, Nanhai, Foshan, China	
(3) Representative	Chairperson Yang Qiongqiong	
(4) Business Description	Manufacturing and sales of power electronic components	
(5) Capital Stock	USD1,230,000.00	
(6) Date of Establishment	October 20, 2005	
(7) Relationship between the Company and said company	Capital relationship	Not applicable
	Personnel relationship	Not applicable
	Business relationship	The transferee supplies materials to certain of the Company's group companies.
	Applicability of related party	Not applicable

4. Number of Shares to Be Transferred and Ownership Status after the Transfer

(1) Number of equity interest held before the transfer	100% indirectly owned by the Company
(2) Number of equity interest to be transferred	100%
(3) Transfer Price	Disclosure has been omitted due to confidentiality obligations under the agreement between the parties.
(4) Number of equity interest held after the transfer	0%

5. Schedule

(1) Date of resolution at the Board of Directors	May 11, 2026
(2) Date of conclusion of equity interest transfer agreement	May 20, 2026 (Scheduled)
(3) Date of equity interest transfer	End of June 2026 (Scheduled)

6. Outlook

As a result of this equity transfer, the Company expects to record a gain on the transfer of equity of approximately JPY700 million as extraordinary income in the fiscal year ending March 31, 2027. This has been incorporated into the consolidated earnings forecast for the fiscal year ending March 31, 2027, as announced today in the "Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Japanese GAAP)."