

September 1, 2025

For Immediate Release

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Representative:	Nobuaki Mito Representative Director & President
Securities Code:	4005
Stock Exchange Listings:	Prime Section of the Tokyo Stock Exchange
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(Progress of Disclosure Matters) Notice Regarding Sale of a Portion of the Shares Sumitomo Chemical Holds in Petro Rabigh and Other Related Matters

Sumitomo Chemical Co., Ltd. (“the Company”) hereby announces the following update regarding the partial sale of shares in its equity-method affiliate, Rabigh Refining and Petrochemical Company (“Petro Rabigh”), as well as related matters. This follows the Company’s disclosure dated August 7, 2024, titled “Notice Regarding Sale of a Portion of the Shares Sumitomo Chemical Holds in Petro Rabigh, an Associate Accounted for Using the Equity Method, and Recording of Loss on Debt Waiver for a Loan to Petro Rabigh.” In accordance with the terms agreed upon at the time, progress has been made regarding the method of capital contribution to Petro Rabigh, contingent upon the partial sale of shares, as detailed below.

1. Background and Overview

To enhance the financial structure of Petro Rabigh and support its turnaround plan, Sumitomo Chemical and Saudi Arabian Oil Company (“Saudi Aramco”) agreed, under the share purchase agreement executed on August 7, 2024, that all proceeds from the sale of Petro Rabigh shares by Sumitomo Chemical to Saudi Aramco would be re-contributed to Petro Rabigh. Saudi Aramco also agreed to make an additional capital contribution to Petro Rabigh in an amount equal to the proceeds Petro Rabigh received from Sumitomo Chemical.

Recently, both parties have agreed to implement the capital contributions by subscribing to a new class of ordinary shares to be issued by Petro Rabigh (the “Class B Ordinary Shares”), and each will enter into a subscription agreement with Petro Rabigh.

Petro Rabigh currently has only one class of ordinary shares outstanding. The capital increase will be executed through the issuance of a new class of ordinary shares (Class B). The Class B Ordinary Shares will not carry voting rights and have dividend rights granted at varying rates each year from 2028 onwards. The existing ordinary shares will be renamed as Class A Ordinary Shares (“Class A Shares”), but there will be no change to their rights or obligations.

Upon completion of the capital increase through the issuance of Class B Ordinary Shares, Petro Rabigh will implement a capital reduction by reducing the par value of the Class A Shares from 10 SAR to 6.85 SAR, with the aim of eliminating accumulated losses. There will be no cancellation of shares or reduction in the number of shares outstanding, and this capital reduction is not expected to have any material impact on Petro Rabigh’s debt, business operations, or financial results. The capital reduction is subject to the approval of relevant authorities and Petro Rabigh’s extraordinary general meeting of shareholders. The effective date will be the second business day following the approval at the extraordinary general meeting.

Class A Shares	16,710,000,000 SAR
Capital Increase from Class B Shares	5,263,649,980 SAR
Capital Before Reduction	21,973,649,980 SAR
Capital After Reduction	16,710,000,000 SAR

2. Details of the Subscription Agreement

- ① The founding shareholders (Sumitomo Chemical and Saudi Aramco) have agreed to subscribe to the Class B Ordinary Shares at an issue price of SAR 10 per share (par value).
- ② Prerequisites to the subscription include: approval by Petro Rabigh's extraordinary general meeting of shareholders, receipt of necessary approvals or exemptions from relevant authorities, consent from Petro Rabigh's creditors, and completion of the share transfer from Sumitomo Chemical to Saudi Aramco as announced on August 7, 2024.
- ③ Usual representations and warranties by each party.
- ④ Restrictions on the disposal of Class B Ordinary Shares following their issuance.
- ⑤ If the conditions are not fulfilled by September 30, 2025, the agreement will be automatically extended until eight months after the execution date.
- ⑥ Other general provisions including confidentiality, general terms, and dispute resolution.

3. Details of the Subscription for Class B Ordinary Shares

- ① Subscription Price: 10 SAR per share
- ② Number of Shares Subscribed: 263,182,499 shares (50% of the total 526,364,998 shares)
- ③ Total Subscription Amount: 2,631,824,990 SAR (50% of the total 5,263,649,980 SAR)
- ④ Change in Shareholding Ratio (Voting Rights): The shareholding ratio will change upon completion of the share transfer from Sumitomo Chemical to Saudi Aramco, which is a condition for this capital increase.
 - Before transfer: Sumitomo Chemical 37.5%, Saudi Aramco 37.5%, Public 25%
 - After transfer: Sumitomo Chemical 15%, Saudi Aramco 60%, Public 25%
- ⑤ Payment Date: To be determined after all prerequisites are fulfilled.

4. Impact on the Company's Financial Results

The impact of this matter on the Company's consolidated and non-consolidated financial results is currently under careful examination. The Company will promptly make further disclosure as necessary.

5. Future Outlook

At this time, there is no change to the Company's consolidated financial results forecast for the fiscal year ending March 31, 2026. If it becomes necessary to revise the earnings forecast due to this or any other factors, such information will be disclosed promptly.

(Reference) Overview of Petro Rabigh

Company Name:	Rabigh Refining & Petrochemical Company
Location:	Rabigh, the Kingdom of Saudi Arabia
Establishment:	September 2005
President & CEO:	Othman A. Al-Ghamdi
Share Capital:	16.71 billion SAR (as of July 31, 2025)
Shareholding Ratio:	Sumitomo Chemical 37.5%, Saudi Aramco 37.5%, Public investors 25% (as of July 31, 2025)
Major Business:	Manufacture and sale of refined petroleum products and petrochemicals