

February 16, 2026  
Company Name: Lion Corporation  
Representative: Masayuki Takemori,  
Representative Director,  
President and Executive Officer  
Code Number: 4912  
Prime Market of Tokyo Stock Exchange

**Notice Concerning the Recording of Extraordinary Income on a Non-Consolidated  
Basis Due to the Transfer of Shares of Two Consolidated Subsidiaries**

Lion Corporation herein announces that it expects to record extraordinary income in its non-consolidated financial statements for the interim period of the fiscal year ended December 31, 2026 as follows.

1. Book Value of Extraordinary Income (Gain on Transfer of Subsidiary Shares)  
¥15,953 million (estimate)

2. Reason for Occurrence

As disclosed in the news release entitled "Notice Regarding Transfer of Consolidated Subsidiaries (Transfer of Shares of Two Subsidiaries in the Chemical Products Business)" published on February 12, 2026, the Company decided to transfer all shares of Lion Specialty Chemicals Co., Ltd. and its subsidiary PT. IPPOSHA INDONESIA to AP88 Co., Ltd., a special purpose company supported by a fund serviced by Advantage Partners, Inc., and signed a share transfer agreement thereto. The scheduled date for the transfer of the shares is June 30, 2026.

As a result, we expect to record extraordinary income (gain on transfer of subsidiary shares) in the non-consolidated financial statements for the interim period of the fiscal year ended December 31, 2026. This transaction will also impact the consolidated results of the Lion Group and has already been factored into the forecast for the fiscal year ending December 31, 2026, which was published on February 12, 2026.