

Stanley Electric Co., Ltd.
Mitsubishi Electric Mobility Corporation

(Progress of Disclosure Matters) Stanley Electric and Mitsubishi Electric Mobility Sign an Integration Agreement for the Establishment of a Joint Venture Company for Lamp System Business for Next-Generation Vehicles via Company Split

TOKYO, July 31, 2025- As announced on April 24, 2025 that “Stanley Electric and Mitsubishi Electric Mobility Sign an Integration Agreement for the Establishment of a Joint Venture Company for Lamp System Business for Next-Generation Vehicles via Company Split” (this has already been partially updated in the “(Progress of Disclosure Matters) Stanley Electric and Mitsubishi Electric Mobility Sign an Integration Agreement for the Establishment of a Joint Venture Company for Lamp System Business for Next-Generation Vehicles via Company Split” disclosed by Stanley Electric Co., Ltd (TOKYO: 6923) (“Stanley Electric”) on July 18, 2025, collectively “Previous Timely Disclosure”), Stanley Electric and Mitsubishi Electric Mobility Corporation (“Mitsubishi Electric Mobility”) have entered into the Basic Integration Agreement (the “Integration Agreement”) regarding the establishment of a joint venture company (the “JV”) (the “Integration”) for the electronic and control component business, which constitutes lamp systems for next-generation vehicles (four-wheel and two-wheel vehicles), and Stanley Electric have established Stanley Mobility Electric Co., Ltd. (the “Absorption-Type Split Successor Company”), a preparatory company, on July 1, 2025.

In order to implement the Integration, Mitsubishi Electric Mobility has resolved at its board of directors meeting held on July 25, 2025 to enter into an absorption-type split agreement between Mitsubishi Electric Mobility and the Absorption-Type Split Successor Company (the “Absorption-Type Split Agreement (Mitsubishi Electric Mobility)”) and has executed the Absorption-Type Split Agreement (Mitsubishi Electric Mobility) today, and Stanley Electric has resolved at its board of directors meeting held today to enter into an absorption-type split agreement between Stanley Electric and the Absorption-Type Split Successor Company (the “Absorption-Type Split Agreement (Stanley Electric)”) and has executed the Absorption-Type Split Agreement (Stanley Electric) today. As a result, some of the matters that were undetermined in the Previous Timely Disclosure have been finalized and some matters have been changed, so we hereby announce the details as follows.

The item numbers in this document correspond to those in the Previous Timely Disclosure, and the meaning of each term used in this document shall follow the definition set out in the Previous Timely Disclosure unless otherwise specified. In addition, below, newly determined or changed matters that were undetermined in the Previous Timely Disclosure are underlined, and the description of unchanged matters is omitted.

I. Newly determined matters that were undetermined in the Previous Timely Disclosure

2. Procedures for the Integration

(i) Overview of the Integration Procedures

The Integration will be executed through the following transactions:

- ② Mitsubishi Electric Mobility has executed an Absorption-Type Company Split Agreement (Mitsubishi Electric Mobility) with the Absorption-Type Split Successor Company today, and plans to implement an absorption-type company split (the “Absorption-type Company Split (Mitsubishi Electric Mobility)”) with an effective date of October 1, 2025 for the purpose of transferring the business related to the design, development and sales of the Lighting Control Equipment Business of Mitsubishi Electric Mobility.
- ③ Stanley Electric has executed an Absorption-Type Company Split Agreement (Stanley Electric) with the Absorption-Type Split Successor Company today, and plans to implement an absorption-type company split (the “Absorption-type Company Split (Stanley Electric)”) with an effective date of October 2, 2025 for the purpose of transferring the business related to design, development and sales of Stanley Electric’s electronic business related to automobiles (four-wheel, two-wheel vehicles and interiors).

(ii) Schedule of the Integration

November 25, 2024:	Date of conclusion of the Basic Agreement
April 10, 2025:	The date of the organizational decision of the Integration Agreement (Mitsubishi Electric Mobility)
April 24, 2025:	the date of the organizational decision of the Integration Agreement (Stanley Electric) Date of the Integration Agreement
<u>July 31, 2025:</u>	<u>Conclusion of Absorption-Type Company Split Agreement (Mitsubishi Electric Mobility)</u>
<u>July 31, 2025:</u>	<u>Conclusion of Absorption-Type Company Split Agreement (Stanley Electric)</u>
October 1, 2025 (scheduled):	Effective Date of the Absorption-type Company Split (Mitsubishi Electric Mobility)
October 2, 2025 (scheduled):	Effective Date of the Absorption-Type Split (Stanley Electric)

7. Status after the Company Split

(ii) Overview of the Succeeding Company (the JV)

① Company Name	<u>Stanley Mobility Electric Co., Ltd.</u>
② Head Office	2-9-13 Nakameguro, Meguro-ku, Tokyo
③ Representative	<u>Director at incorporation Masao Endo</u>
④ Summary of Business	Development, design, manufacture, and sale of electronic and control components for automotive lamp systems for four-wheel, two-wheel vehicles, and next-generation vehicles (four-wheel and two-wheel vehicles)
⑤ Paid-in Capital	301 million yen
⑥ Fiscal Year End	March 31

II. Changed matters since the Previous Timely Disclosure

3. Outline of Company Split

(iii) Share Allotment Details related to the Company Split

(Before changes)

The Preparatory Company plans to allocate 17,315,200 shares to Mitsubishi Electric Mobility as consideration for the Absorption-type Company Split (Mitsubishi Electric Mobility). The Preparatory Company also plans to allocate 3,598,000 shares to Stanley Electric as consideration for the Absorption-type Company Split (Stanley Electric).

On the effective date of the Absorption-type Company Split (Stanley Electric), the investment ratio of the JV will be adjusted between Stanley Electric and Mitsubishi Electric Mobility so that Stanley Electric will hold 66% and Mitsubishi Electric Mobility 34%, respectively.

(After changes)

The Preparatory Company plans to allocate 15,603,520 shares to Mitsubishi Electric Mobility as consideration for the Absorption-type Company Split (Mitsubishi Electric Mobility). The Preparatory Company also plans to allocate 5,309,680 shares to Stanley Electric as consideration for the Absorption-type Company Split (Stanley Electric).

On the effective date of the Absorption-type Company Split (Stanley Electric), the investment ratio of the JV will be adjusted between Stanley Electric and Mitsubishi Electric Mobility so that Stanley Electric will hold 66% and Mitsubishi Electric Mobility 34%, respectively.

5. Overview of the relevant parties to the Company Split

(i) Transferring company (Mitsubishi Electric Mobility)(Before changes)

⑩Operating Results for the Most Recent Business Year and Financial Positions as of the End of the Fiscal Year (FY ended March 2025)	
Consolidated Net Assets	—
Consolidated Total Assets	—
Consolidated Net Assets per Share	—
Consolidated Revenue	—
Consolidated Operating Profit	—
Consolidated Ordinary Profit	—
Net Profit Attributable to Shareholders	—
Consolidated Net Income per Share	—

(After changes)

⑩Operating Results for the Most Recent Business Year and Financial Positions as of the End of the Fiscal Year (FY ended March 2025)	
<u>Net Assets</u>	<u>61,405 million yen</u>
<u>Total Assets</u>	<u>410,840 million yen</u>
<u>Net Assets per Share</u>	<u>61,343,794 yen</u>
<u>Revenue</u>	<u>690,388 million yen</u>
<u>Operating Profit</u>	<u>(1,080 million yen)</u>
<u>Ordinary Profit</u>	<u>16,247 million yen</u>
<u>Net Profit</u>	<u>17,991 million yen</u>
<u>Net Income per Share</u>	<u>17,972,798 yen</u>

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