



February 13, 2026

To Whom It May Concern

Company Name Milbon Co., Ltd.
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Notice Concerning Change of Independent Auditor

Milbon Co., Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of the Audit & Supervisory Board held on February 13, 2026, to change its independent auditor, who performs the audit certification set forth in the Article 193-2, paragraphs (1) and (2) of the Financial Instruments and Exchange Act. The Company also resolved at the Board of Directors meeting held on the same day to submit a proposal entitled “Election of Independent Auditor” to the 66th Annual General Meeting of Shareholders scheduled for March 27, 2026. The details are described below.

1. Scheduled date of change

March 27, 2026 (scheduled date of the 66th Annual General Meeting of Shareholders)

2. Overview of incoming and retiring independent auditors

(i) Overview of incoming independent auditor

(i) Name	Ernst & Young ShinNihon LLC
(ii) Location	1-1-2 Yurakucho, Chiyoda-ku, Tokyo
(iii) Name of engagement partners	Keiji Tanaka Masatoshi Komiya
(iv) Registration status of the “Registration System for Listed Company Auditors” under the Certified Public Accountants Act	Registration is confirmed.



(ii) Overview of retiring independent auditor

(i) Name	GYOSEI & CO.
(ii) Location	Tokyu Bancho Building. 11F, 6 Yonbancho, Chiyoda-ku, Tokyo
(iii) Name of engagement partners	Toshiya Shinshima Takaaki Hasegawa

3. Reason for selecting the party stated in 2. (1) as a candidate for independent auditor

The Audit & Supervisory Board selected Ernst & Young ShinNihon LLC as the candidate for accounting auditor because the Board determined that the firm is the most suitable choice for the Company. The Board reached this conclusion after comprehensively considering several factors: Ernst & Young ShinNihon LLC is expected to provide audits from a fresh perspective while developing a sufficient understanding of the Company's future management structure and business development as the Company work to enhance corporate value over the medium to long term; the firm has a global network; and its expertise, independence, quality control framework, and proposed audit fees are appropriate for the scale of our business.

4. Date of original appointment of retiring independent auditor

June 7, 1996

(Note) The date of appointment shown above is for audits under the Financial Instruments and Exchange Act. The substantial audit tenure, including the IPO preparation period, is 34 years.

5. Opinions on audit reports and other documents prepared by the retiring independent auditor over the last three years

There are no relevant matters.

6. Reason and background for determining or leading to change

The Company's independent auditor, GYOSEI CO., will complete its term upon the conclusion of the 66th Annual General Meeting of Shareholders scheduled for March 27, 2026. GYOSEI CO. maintains an adequate framework to ensure that its audits are conducted appropriately and properly. However, the current independent auditor has served for a long period and the Company concluded that a change of independent auditor would enable audits from a new perspective. Furthermore, considering the expansion of its overseas operations, the Company conducted a comparative evaluation of multiple audit firms with global networks. For these reasons, and for the reasons described in Section 3 above, the Company has selected Ernst & Young ShinNihon LLC as the candidate for independent auditor.



7. Opinion for reason and background described in 6. Above

(i) Opinion of retiring independent auditor

We have received a response stating that there are no particular opinions,

(ii) Opinion of the Audit & Supervisory Board

The change is considered appropriate.