ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT
This is a translation of the original Japanese-language document and is provided for convenience only.
In the event of any discrepancy between this translated document and Japanese original, the original shall prevail.

March 31, 2026

To whom it may concern:

Company Name: TAIYO HOLDINGS CO., LTD.
Representative: Hitoshi Saito, President and CEO
(Code: 4626, Listed on Prime Market of Tokyo Stock Exchange)
Inquiries: Sayaka Tomioka, Managing Executive Officer, CFO
Tel: +81-3-5953-5200 (main line)

Notice of the Revision of Dividend Forecast for the Fiscal Year Ended March 2026 (No Dividend)

Taiyo Holdings Co., Ltd. (hereinafter, "Taiyo Holdings") hereby announces that, at the meeting of its Board of Directors held today, it has resolved to revise its dividend forecast for the fiscal year ended March 2026, which was previously announced on November 6, 2025, and not to pay a year-end dividend for that fiscal year.

As disclosed in the "Notice of Position Statement in Support of the Planned Commencement of Tender Offer for Shares of Taiyo Holdings by KJ005 Co., Ltd. and Neutrality with Respect to Tenders" (hereinafter, the "Press Release of the Company's Position Statement"), this resolution was made in light of the planned commencement of a tender offer, based on Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) and related laws, (hereinafter, the "Tender Offer") for common shares of Taiyo Holdings (hereinafter, the "Company Shares") by KJ005 Co., Ltd. (hereinafter, the "Offeror").

1. Details of revised dividend forecast

	Cash dividends per share		
Record date	Second quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen
Previous forecast (Pre-stock-split conversion) <announced on November 6, 2025>	-	72.50 (145.00)	-
Revised forecast	-	0.00	-
Current term results (fiscal year ended March 31, 2026)	165.00	-	-
Previous term results (fiscal year ended March 31, 2025)	40.00	150.00	190.00

* Taiyo Holdings performed a stock split with effect from December 1, 2025 whereby each of its common stock was divided into two shares. Accordingly, the total amount of annual dividend forecast is not presented. For reference, amounts shown in parentheses represent the figures on a pre-stock-split basis. The dividends at the end of the second quarter of the current fiscal year and for the previous fiscal year are presented at the actual amounts per share before reflecting the effect of the stock split.

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2. Reasons for revision

At a meeting of the Board of Directors held today, Taiyo Holdings resolved, as its current position concerning the Tender Offer, that if the Tender Offer is commenced, it will express its position in support of the Tender Offer and leave the decision of whether or not to tender to the Tender Offer to its shareholders. The above resolution of the Board of Directors was made on the assumption that the Offeror intends to privatize the Company Shares through a series of transactions including the Tender Offer that are aimed at making the Company Shares private, and that the Company Shares are scheduled to be delisted. For further details, please refer to the Press Release of the Company's Position Statement.

Taiyo Holdings regards cash returns to shareholders as one of its most important management policies. In line with its basic policy of providing a continuous and stable return of profits at a high level, it has set targets of adopting Dividend on Equity ratio (DOE) as a key indicator under its long-term management plan and maintaining a consolidated DOE of at least 5%, while also implementing shareholder returns with the aim of achieving a consolidated total payout ratio of 100% to improve ROE (at least by the fiscal year ending March 2028).

However, according to the Offeror, the purchase price for the Tender Offer were determined on the assumption that no distribution of surplus with a record date of March 31, 2026 would be made. In light of this, at the meeting of the Board of Directors held today, Taiyo Holdings resolved, conditional upon the successful completion of the Tender Offer, to revise its dividend forecast for the fiscal year ended March 31, 2026 and not to pay a year-end dividend for that fiscal year.

Please note that the above resolution of the Board of Directors was adopted on the assumption that the Tender Offer will be commenced. Should circumstances arise that differ from this assumption, Taiyo Holdings may make a further revision to its dividend forecast.