ENGLISH TRANSLATION OF JAPANESE DOCUMENT
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Color & Comfort

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Notice Regarding Progress Towards Implementation of KJ005's Tender Offer for TAIYO HOLDINGS CO., LTD.

As announced in DIC Corporation's press release dated March 31, 2026, "Notice Regarding Planned Transfer of Equity-Method Affiliate and Termination of Capital and Business Alliance" (the "March 31 DIC Timely Disclosure"), DIC Corporation ("DIC" or the "Company") entered into a basic agreement (the "Basic Agreement") with KJ005 Co., Ltd. (the "Tender Offeror"), which was established on February 12, 2026 with the primary business of acquisition and possession of TAIYO HOLDINGS CO., LTD. (the "Target Company"; Hitoshi Saito, President, CEO), and which is a wholly owned subsidiary of KJ005HD Co., Ltd., the outstanding shares of which are held in full by KJ005 Investment L.P., a limited partnership established on January 30, 2026 pursuant to the laws of Ontario Province, Canada, that is indirectly operated by Kohlberg Kravis Roberts & Co. L.P. Pursuant to the Basic Agreement regarding a series of transactions with the purpose of making Tender Offeror the sole shareholder of the Target Company and delisting the Target Company's shares: (i) the Tender Offeror will conduct a tender offer (the "Tender Offer") for the common shares of the Target Company, which is an equity-method affiliate of DIC; (ii) DIC will not tender the shares of the Target Company that it holds (the "DIC-Owned Company Shares") in the Tender Offer; (iii) if the Tender Offer is consummated but the Tender Offeror is unable to acquire all of the Target Company's shares in the Tender Offer (excluding the treasury shares held by the Target Company, the shares of the Target Company held by Kowa Co., Ltd. (the "Kowa-Owned Company Shares"), and the DIC-Owned Company Shares), the Target Company will conduct a consolidation of its common shares; (iv) the Tender Offeror will provide funding to the Target Company and will reduce the Target Company's stated capital and capital reserves; and (v) the Target Company will acquire all of the Kowa-Owned Company Shares and the DIC-Owned Company Shares through share buyback, and the Tender Offeror will delist the Target Company's shares.

In addition, as announced in DIC's press release dated October 9, 2026, "Notice Regarding a Change to the Expected Commencement Date of KJ005's Tender Offer for TAIYO HOLDINGS CO., LTD.", the Tender Offeror

made a public announcement that the procedures and steps required under competition laws in China and the procedures and steps required under laws and regulations regulating investments in Japan had not yet been completed, and that the Tender Offeror aimed to complete those procedures and steps in November 2026 and to commence the Tender Offer around late November 2026.

According to the "Notice Regarding Progress Towards Implementation of a Tender Offer for the Shares of Taiyo Holdings Co., Ltd. (Stock Code: 4626)" announced today by the Tender Offeror, the Tender Offeror has not completed those procedures and steps as of today. However, the Tender Offeror has been taking steps with relevant authorities in preparation for the implementation of the Tender Offer, including confirming and organizing the information that is the basis for their review. Since the announcement of the Tender Offeror's press release dated October 9, 2026, titled "Notice Regarding Progress Towards Implementation of a Tender Offer for the Shares of Taiyo Holdings Co., Ltd. (Stock Code: 4626)", the Tender Offeror has continued to make efforts to complete those procedures and steps in accordance with the processes indicated by the relevant authorities. The Tender Offeror will commence the Tender Offer once those procedures and steps are completed or are reasonably expected to be completed, and the conditions for commencing the Tender Offer are satisfied. As of today, the Tender Offeror aims to complete those procedures and steps in January 2027 and to commence the Tender Offer around early February 2027. Furthermore, the Tender Offeror commented that if the conditions for commencing the Tender Offer are satisfied and the Tender Offer is to be commenced, or if there is any change in the anticipated timing of the commencement of the Tender Offer, the Tender Offeror will promptly make an announcement to that effect.

DIC will promptly disclose any changes to the matters described in "7. Outlook" of the March 31 DIC Timely Disclosure.

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