[Translation]

May 14, 2026

Company name: TBS HOLDINGS, INC.
Representative: Ryujiro Abe, President & Chief Executive Officer
(Stock code: 9401; Prime Market of Tokyo Stock Exchange)
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Notice Concerning Dividends of Surplus

TBS HOLDINGS, INC. (the "Company") hereby announces that the Company has resolved at the meeting of the Board of Directors held today to pay dividends of surplus with a record date of March 31, 2026. This matter is scheduled to be submitted for approval at the 99th Ordinary General Meeting of Shareholders to be held on June 26,2026.

1. Details of Dividend

	Determined amount	Most recent dividend forecast (Announced on November 11, 2025)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)
Record date	March 31, 2026	Same as left	March 31, 2025
Dividend per share	¥49	¥38	¥41
Total amount of dividends	¥7,867 million	–	¥6,712 million
Effective date	June 29, 2026	–	June 30, 2025
Source of dividends	Retained earnings	–	Retained earnings

2. Reason

As the second phase of "TBS Group VISION 2030", the Company has been promoting management based on the "TBS Group Medium-Term Business Plan 2026" (hereinafter, "MTBP2026") since FY2024. In the MTBP2026, the Company put forth its policy of both making the maximum effort to achieve sustainable growth and enhance its long-term corporate value through the steady promotion of its growth strategy, while fulfilling its social mission as a key news media outlet, expected to perform the function of a social lifeline, as well as implementing measures to make shareholder returns even more substantial through such growth, which are to be pursued as two core pillars of the Company's management strategy. Our basic approach is to provide stable and continuous dividends, with a target consolidated dividend payout ratio from the current 30% to 40%. In the event of significant profit fluctuations caused by special factors, the dividend amount will be determined after separately considering their impact.
Under these circumstances, since the Company achieved the target outlined in MTBP2026 to a certain extent one year ahead of schedule in FY2025, the Company announced the "TBS Group Medium-Term Business Plan 2026 Updated" today, which revises quantitative and qualitative targets. Considering the balance with investments in growth for medium- to long-term enhancement of corporate value, the Company plans to pay the year-end dividend of ¥49 per share, an increase of ¥11 from the most recent dividend forecast of ¥38. As a result, the annual dividend will be ¥84 per share, including the interim dividend of ¥35 already paid (Payout Ratio:25.3%).

END

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.