[Translation]

May 14, 2026

Company Name: TBS HOLDINGS, INC.
Representative: Ryujiro Abe, President & Chief Executive Officer
(Stock Code: 9401, Prime Market of the Tokyo Stock Exchange)
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View and Policy Concerning Reduction of Investment Units

1. View concerning reduction of investment units

   TBS HOLDINGS, INC. (the "Company") recognizes that reducing the investment units is one of the effective measures to expand its investor base and enhance the liquidity of its shares.

2. Policy concerning reduction of investment units

   The Company will continue to consider the necessity of reducing the investment units, taking into consideration various factors such as share price, trading volume, number of shareholders, shareholder composition, and market trends.

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.