

March 17, 2023

To whom it may concern:

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 Representative: Eiji Sato, President and CEO
 (Code: 4626 Listed on Prime Market of Tokyo Stock Exchange)
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**Notice regarding revision of dividend forecast for the fiscal year ending March 2023
 (including Commemorative Dividend on 70th anniversary of the company's establishment)**

TAIYO HOLDINGS CO., LTD. (hereinafter, "Taiyo Holdings") hereby announces that it has resolved at the Board of Directors meeting held on March 17, 2023 to revise the year-end dividend forecast for the fiscal year ending March 2023.

This matter will be submitted to the 77th Ordinary General Shareholders Meeting scheduled to be held in June 2023.

1. Reason for the revision of the dividend forecast

In September 2023, we will celebrate the 70th anniversary of the company's establishment. We would like to express our sincere gratitude to all our shareholders and other related parties for your long-standing support.

Therefore, to show our appreciation for the support from the shareholders, we have decided to revise the year-end dividend forecast for the fiscal year ending March 2023 by adding a commemorative dividend of 15.00 yen to the previous 37.00 yen per share, for a total of 52.00 yen. As a result, the annual dividend per share for the fiscal year ending March 2023 will be 89.00 yen, including the already-paid interim dividend of 37.00 yen.

2. Details of the revision

Reference date	Dividend per share (yen)		
	Second quarter-end	Fiscal year-end	Total
Previous forecast	—	37.00	74.00
Revised forecast	—	52.00 (Ordinary: 37.00) (Commemorative: 15.00)	89.00 (Ordinary: 74.00) (Commemorative: 15.00)
Current term results (Fiscal year ending March 31, 2023)	37.00	—	—
Previous term results (Fiscal year ended	(Note)65.10	37.00	(Note)—

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, 2022)			
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(Note) We performed a stock split with effect from October 1, 2021 whereby each common stock of Taiyo Holdings was divided into two shares. Year-end cash dividends per share for fiscal year ended March 31, 2022 are indicated in an amount that took the impact of the stock split into account while total annual cash dividends are indicated as “-”. When calculated under the assumption that this stock split was performed at the beginning of the previous consolidated fiscal year, dividends at the end of the second quarter are 32.55 yen and annual dividends are 69.55 yen for the fiscal year ended March 31, 2022.