

June 19, 2023

To whom it may concern:

Company Name: TAIYO HOLDINGS CO., LTD.  
 Representative: Eiji Sato, President and CEO  
 (Code: 4626, Listed on Prime Market of Tokyo Stock Exchange)  
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 General Manager of Corporate Planning Department  
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### Matters Concerning Controlling Shareholders, Etc.

TAIYO HOLDINGS CO., LTD. (hereinafter, "Taiyo Holdings") hereby announces matters concerning controlling shareholders, etc. related to DIC Corporation, an "other affiliated company" with Taiyo Holdings.

#### Particulars

1. Trade name etc. of parent company, controlling shareholder (other than parent company), or other affiliated company

(As of March 31, 2023)

Name	Classification	Ratio of voting rights held (%)			Financial instruments exchange, etc. on which issued stock is listed
		Directly held	Indirectly held	Total	
DIC Corporation	Other affiliated company	20.12	—	20.12	Prime Market of Tokyo Stock Exchange

2. Position of the listed company in the corporate group of the other affiliated company, other relationships between the listed company and the other affiliated company

DIC Corporation holds 20.12% of the voting rights of Taiyo Holdings. Taiyo Holdings is its equity-method affiliate.

An executive officer of DIC Corporation became a director of Taiyo Holdings on June 18, 2022. However, Taiyo Holdings has a total of nine directors and can make its own management decisions.

Taiyo Holdings has appointed four outside directors and two outside Audits & Supervisory Board members and believes that it can maintain its independence in making management decisions to a certain extent.

## Status of officer holding concurrent posts

Title	Name	Title at parent company etc.	Reason for assumption of office
Director	Tomoyuki Tanaka	DIC Corporation Executive Officer and General Manager of Corporate Planning Department	Tomoyuki Tanaka has many years of extensive experience and knowledge in technology, research and development, and sales, as well as a track record of involvement in M&A. His wealth of experience and knowledge will be applied to our decision-making process at Taiyo Holdings.

## 3. Matters concerning transactions with controlling shareholders, etc.

Taiyo Holdings makes transactions related to the purchase of raw materials of solder resists with DIC Corporation. The volume of transactions with DIC Corporation accounts for 1.47% of Taiyo Holdings' total volume of transactions of solder resist raw materials. Taiyo Holdings adequately examines the rationality of transactions (need for them in business) with DIC Corporation and the adequacy of the transaction terms and the policy for determining transaction terms. Taiyo Holdings thus believes that the transactions do not affect Taiyo Holdings' entire business base and that they do not undermine the independence of Taiyo Holdings overall.

DIC Corporation has a group company that manufactures and sells products similar to Taiyo Holdings' solder resists. However, there is no dependency between Taiyo Holdings and DIC's group company, and Taiyo Holdings conducts its business activities under an independent structure.