



June 17, 2024

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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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, 2024)

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	20.08	—	20.08	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 20.08% of the voting rights of Taiyo Holdings. Taiyo Holdings is its equity-method affiliate.

A managing executive officer of DIC Corporation became a director of Taiyo Holdings on June 15, 2024. However, Taiyo Holdings has a total of seven directors and can make its own management decisions.

Taiyo Holdings has appointed three outside board directors (including two outside board directors who are Audit & Supervisory Committee 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	Kiyofumi Takano	DIC Corporation Managing Executive Officer and General Manager of New Business Development Headquarters	Kiyofumi Takano has many years of extensive experience and knowledge in technology, research and development, and marketing, as well as a track record of involvement in new business creation. 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 and the volume of transactions with DIC Corporation accounts for 1.96% of the total volume. 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 its 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 solder resists of Taiyo Holdings. However, there is no dependency between Taiyo Holdings and DIC's group company, and Taiyo Holdings conducts its business activities under an independent structure.