



June 21, 2021

To whom it may concern:

Company Name:  **TAIYO HOLDINGS CO., LTD.**
Representative: Eiji Sato, President and CEO
(Code: 4626, Listed on First Section 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.

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

(As of March 31, 2021)

Name	Classification	Percentage of voting rights held			Financial instruments exchange, etc. on which issued stock is listed
		Voting rights directly held	Voting rights indirectly held	Total	
DIC Corporation	Other affiliated company	19.82	—	19.82	Tokyo Stock Exchange, Inc. First Section

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 19.82% of the voting rights of Taiyo Holdings. Taiyo Holdings is its equity-method affiliate.

A director of DIC Corporation became a director of Taiyo Holdings on June 20, 2020. However, Taiyo Holdings has eight directors and can make its own management decisions.

Taiyo Holdings has appointed four outside directors and two outside Audit & 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	Toshifumi Tamaki	Representative Director, Executive Vice President, Assistant to President and CEO of DIC Corporation	To have Mr. Tamaki use his vast knowledge and experience in management administration, business execution, and research and development as a director at a listed company in decision making 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 1.82% 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 Holding's entire business base and that they do not undermine the independence of Taiyo Holdings.

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.