



August 12, 2025

To whom it may concern:

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**Notice Regarding the Determination of the Issue Price, etc.
for the Issuance of New Shares as Stock Compensation Plan**

Taiyo Holdings Co., Ltd. (hereinafter, "Taiyo Holdings") hereby announces that today (hereinafter, "Term Determination Date"), it resolved the issue price, etc. for the issuance of new shares (hereinafter, "New Share Issuance") as part of its performance-based stock compensation plan based on a resolution at the Board of Directors meeting held on August 1, 2025. For more details on the New Share Issuance, please refer to the material titled "Notice Regarding the Issuance of New Shares as Stock Compensation Plan" disclosed on August 1, 2025 (hereinafter, "Materials Disclosed on the Issuance Resolution Date").

1. Outline of the Issue

(1) Total number of new shares to be issued	21,700 shares of common stock
(2) Issue price	7,170 yen per share
(3) Total amount of the issue price	155,589,000 yen

2. Calculation Basis of Payment Amounts and Relevant Details

Taiyo Holdings resolved at the Board of Directors meeting held on June 25, 2025 to issue new shares as part of its stock compensation plan (hereinafter, "Previous Issuance"). However, due to procedural errors, the issuance of new shares as part of the performance-based stock compensation plan was forfeited. Therefore, Taiyo Holdings has again decided to issue new shares as part of its performance-based stock compensation plan.

As stated in "1. Outline of Issue (Note 1)" in the Materials Disclosed on the Issuance Resolution Date, given that the New Share Issuance is intended to replace the Previous Issuance, and in consideration of the interests of existing shareholders, Taiyo Holdings has decided on 7,170 yen as the issue price for the New Share Issuance, the highest amount following a comparison of the following: (1) the issue price for the Previous Issuance (6,750 yen), (2) the closing price of Taiyo Holdings' common shares on the Tokyo Stock Exchange Prime Market on July 31, 2025 (6,630 yen), and (3) the closing price of Taiyo Holdings' common shares on the Tokyo Stock Exchange Prime Market on the trading day immediately preceding the Term Determination Date (August 8, 2025) (7,170 yen).

Taiyo Holdings believes that this method of determining the issue price for the New Share Issuance is reasonable and does not constitute a price that is particularly advantageous to the Payment Recipients, as it considers the interests of existing shareholders and sets the issue price at the same level as the market price.