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May 15, 2025

Company: TODA CORPORATION  
Representative: Seisuke Otani, President and Representative Director  
(Securities Code: 1860 TSE Prime Market)  
Contact: Yoshiyuki Shiba, General Manager, Planning & IR Div.  
(Phone: 03-3535-1357)

## Notice Concerning Changes to Dividend Policy

TODA CORPORATION (the “Company”) hereby announces that at the Board of Directors Meeting held today, the Company resolved to change the dividend policy for the fiscal year ending March 31, 2026 and beyond, as outlined below.

### 1. Reasons for the Changes

The Company’s basic policy is to distribute profits based on business results and the business environment after giving consideration to the provision of continuous and stable dividends to shareholders and the need to secure sufficient retained earnings essential for improving the Company’s competitiveness and its financial position.

The “Medium-Term Management Plan 2027,” covering the three-year period from FY2025 to FY2027, has been formulated. To secure funds for future sustainable growth while maintaining financial soundness, the dividend policy has been revised to further enhance profit distribution measures and better respond to shareholder expectations.

### 2. Dividend Policy

(Before the Changes)

The Company seeks to return profits directly to shareholders while also enhancing shareholder value through medium- and long-term stock price growth, ensuring a DOE of 2.5% or higher and a total payout ratio of 40% or higher.

(After the Changes)

The Company recognizes dividend policy one of the key management priorities. Taking into account engagement with shareholders and investors, the Group’s performance and financial condition, as well as future business prospects, we have established a new shareholder return target of DOE 3.5% or higher, with a total payout ratio of approximately 70%.

### 3. Effective Date of Changes

The changes will take effect from the fiscal year ending March 31, 2026.

End