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May 11, 2026

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Representative Director, President
(Securities code: 1882, Prime Market
of Tokyo Stock Exchange)
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Notice Concerning Dividends of Surplus

TOA ROAD CORPORATION (hereinafter, the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on May 11, 2026, to pay dividends of surplus with a record date of March 31, 2026, as described below.

Please note that this matter is scheduled to be submitted to the 120th Annual General Meeting of Shareholders to be held on June 26, 2026.

1. Details of dividends

	Determined amount (For the fiscal year ended March 31, 2026)	Most recent dividend forecast (Announced on May 9, 2025)	Actual results for the previous fiscal year (For the fiscal year ended March 31, 2025)
Record date	March 31, 2026	March 31, 2026	March 31, 2025
Dividend per share	¥45.00	¥45.00	¥90.00
Total amount of dividends	¥2,079 million	–	¥4,165 million
Effective date	June 29, 2026	–	June 30, 2025
Source of dividends	Retained earnings	–	Retained earnings

2. Reasons for dividends

The Company recognizes that management strategies that consider capital costs and stock prices are important management issues. The Company’s policy for profit distribution is to aim for the dividend on equity (DOE) of 8% with a basis of the dividend payout ratio of 100% as our target for shareholder returns, based on the principle of continuing to actively return profits to shareholders while improving capital efficiency and maintaining stable shareholder returns.

For the fiscal year ended March 31, 2026, although both net sales and profit decreased year on year, the Company will pay an annual dividend of ¥90 per share, including the interim dividend of ¥45, which is in line with our initial forecast. As a result, the dividend payout ratio and DOE for the fiscal year ended March 31, 2026 will be 121.2% and 8.4%, respectively.

(Reference) Breakdown of annual dividends

Record date	Dividend per share		
	Second quarter-end	Year-end	Total
Actual results (Fiscal year ended March 31, 2025)	–	¥90.00	¥90.00
Actual results (Fiscal year ended March 31, 2026)	¥45.00	¥45.00	¥90.00
Dividend forecasts (Fiscal year ending March 31, 2027)	¥45.00	¥45.00	¥90.00