



IMPORTANT NOTICE

April 6, 2026

To: Holders of Pigeon Corporation

Re: Cash Dividend - **Final Rate**

Security Name: Pigeon Corporation

Country of Incorporation: JAPAN

CUSIP: 721006104

Ratio (Local Shares:DRs): 1:4

	<u>Local Shares</u>	<u>DRs</u>
Record Date:	Dec 31, 2025	Dec 31, 2025
Payable Date:	Mar 30, 2026	Apr 14, 2026
Exchange Rate:	159.7188	
Interim Dividend: Taxable	<u>JPY38.0</u>	
Gross Dividend Total:	JPY38.0	USD0.059479
Dividend Fee:		USD0.011895
Withholding Rate: 10.00%		<u>USD0.005948</u>
Net Dividend Rate:		USD0.041636
Tax Relief Fee (if applicable):		USD 0.0048
Other applicable Tax Withholding Rates:Net Rates:		0.00% :0.042784 / 5.00% :0.04101 7.00% :0.04032 / 10.00% :0.039236 12.50% :0.038349 / 15.00% :0.037462 15.315% :0.037375 / 20.315% :0.035501 20.42% :0.035438

Foreign currency transaction was executed by BNY or its Affiliates.

Should you have any questions regarding this matter, please contact us at  
Toll Free 1-888-BNY-ADRS(1-888-269-2377) or International Callers 1-201-680-6825.

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