



IMPORTANT NOTICE

September 8, 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:	Jun 30, 2026	Jun 30, 2026
Payable Date:	Sep 07, 2026	Sep 28, 2026
Exchange Rate:	154.1276	
Interim Dividend: Taxable	<u>JPY38.0</u>	
Gross Dividend Total:	<u>JPY38.0</u>	USD0.061637
Dividend Fee:		USD0.012327
Withholding Rate: 10.00%		<u>USD0.006164</u>
Net Dividend Rate:		<u>USD0.043146</u>
Tax Relief Fee (if applicable):		USD 0.005
Other applicable Tax Withholding Rates:Net Rates:		0.00% :0.04431 / 5.00% :0.042528 7.00% :0.041795 / 10.00% :0.040646 12.50% :0.039705 / 15.00% :0.038764 15.315% :0.03867 / 20.315% :0.036788 20.42% :0.036723

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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