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April 30, 2024

To whom it may concern:

Company name: Yamato Kogyo Co., Ltd.
Representative name: Mikio Kobayashi, President
(Code number: 5444 TSE Prime)
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Notice Regarding Dividend of Surplus

Yamato Kogyo Co., Ltd. (the Company) hereby announces that it has resolved, at a meeting of the Board of Directors held on April 30, 2024, to submit a proposal regarding dividends of retained earnings with a record date of March 31, 2024, as described below.

The company will submit it to the Annual General Meeting of Shareholders scheduled to be held on June 25, 2024.

1. Details of Dividends

| | Determined amount | Most recent dividend forecast (Announced on January 31, 2024) | Actual results for the previous fiscal year (Fiscal year ended March 31, 2023) |
|---------------------------|---|---|--|
| Record date | March 31, 2024 | March 31, 2024 | March 31, 2023 |
| Dividend per share | 250.00 yen (Ordinary 150.00 yen) (Special 100.00 yen) | 150.00 yen | 150.00 yen |
| Total amount of dividends | 16,171 million yen | — | 9,701 million yen |
| Effective date | June 26, 2024 | — | June 30, 2023 |
| Source of dividends | Retained earnings | — | Retained earnings |

2. Reason for Revision

We consider investments in growth, contributions to stakeholders, and the return of profits to shareholders to be important management issues. It aims to achieve sustainable growth and increases in corporate value over the medium to long term.

With regard to dividends, its basic policy is to distribute profits in accordance with performance. In addition to setting the dividend so as to target a consolidated dividend payout ratio of around 40% every year, the Company endeavors to maintain continuous and steady dividend payments, with a minimum annual amount of 300 yen per share for the time being.

Based on the policy above, we plan to pay a year-end dividend of 250 yen per share including a special dividend of 100 yen per share (consisting of an ordinary dividend of 150 yen and a special dividend of 100 yen per share in total), in consideration of the business results for the fiscal year under review and in appreciation of the continued support of our shareholders. (Annual dividend will be 400 yen per share (consisting of an ordinary dividend of 300 yen and a special dividend of 100 yen).)

With regard to dividends for the next fiscal year, we plan to pay the interim dividend of 200 yen per share, including the 80th anniversary commemorative dividend of 100 yen per share, for the second quarter (consisting of an ordinary dividend of 150 yen and a commemorative dividend of 50 yen), and the year-end dividend of 200 yen per share (an ordinary dividend of 150 yen and a commemorative dividend of 50 yen), representing an annual dividend of 400 yen per share (consisting of an ordinary dividend of 300 yen and a commemorative dividend of 100 yen).

end