

This notice is an English translation of the original Japanese text of the timely disclosure statement dated November 12, 2021 issued by Daio Paper Corporation, and is for reference purpose only. In the event of any discrepancy between the original Japanese text and this English translation, the Japanese text shall prevail.

May 13, 2022

To whom it may concern:

Name of Company: Daio Paper Corporation
 Name of Representative: Yorifusa Wakabayashi
 President and Representative Director
 Chief Executive Officer
 Securities Code: 3880
 (The Prime Market of the Tokyo Stock Exchange)
 Contact Person: Junichi Ikawa
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Revisions to Dividends of Surplus (Dividend Increase)

Daio Paper Corporation (hereinafter, the “Company”) hereby announces that it has resolved at the Board of Directors meeting held today to revise the projected amount of dividends of surplus with a record date of March 31, 2022 as follows. We will submit a proposal on this matter for approval at the 111th Annual General Meeting of Shareholders scheduled to be held on June 29, 2022.

1. Details of Year-end Dividends

	Determined amount	Most recent dividend forecast (announced on May 14, 2021)	Year-end dividends paid for FY2021/3
Record date	March 31, 2022	March 31, 2022	March 31, 2021
Dividend per share	12.00 yen	10.00 yen	10.00 yen
Total amount of dividends	2,011 million yen	—	1,676 million yen
Effective date	June 30, 2022	—	June 30, 2021
Source of dividends	Retained earnings	—	Retained earnings

2. Reasons for Dividend Increase

The Company regards shareholder returns as one of its top priorities and its basic policy is to continue stable dividend payments, while considering factors such as the status of business and the sufficiency of retained earnings.

Based on the above policy, the fiscal year-end dividend for FY2022/3 was initially projected to be 10 yen per share, which is the same as the fiscal year-end dividend for FY2021/3.

After giving comprehensive consideration to such factors as financial results for FY2022/3 and the current financial position, the Company has decided to revise the forecast to 12 yen, a 2 yen increase from the most recent dividend forecast.

Reference: Details of annual dividends

Record date	Annual dividends per share		
	2nd quarter-end	Fiscal year-end	Total
Actual dividends paid for FY2022/3	10.00 yen	12.00 yen	22.00 yen
Actual dividends paid for FY2021/3	7.00 yen	10.00 yen	17.00 yen

End