

Company name: MEGMILK SNOW BRAND Co., Ltd.  
 Representative: Masatoshi Sato, Representative Director and  
 President  
 (Stock code: 2270, TSE Prime Market/SSE)  
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### Notification of a Surplus Dividend

MEGMILK SNOW BRAND announces that we have resolved to pay a surplus dividend as follows with March 31, 2023 serving as the record date at a Board of Directors' meeting held today.

#### 1. Dividend Details

	Year-end Determined Amount	Latest Dividend Forecast (Announced on February 9, 2022)	Actual dividend in the Previous Term (Fiscal Year Ended March 31, 2022)
Record date	March 31, 2023	Same as on the left	March 31, 2022
Dividend per share	60.00 yen	60.00 yen	60.00 yen
Total Dividend	4,061 million yen		4,061 million yen
Effective date	June 8, 2023		June 8, 2022
Dividend resource	Retained earnings		Retained earnings

#### 2. Reasons

MEGMILK SNOW BRAND bases profit distribution on the aim of continuing to maintain financial soundness through profit creation, to improve our capital efficiency by investing in basic infrastructure to create cash and investment in growth and to enhance the return of profit to shareholders.

We strive to continue stable payment of dividends while comprehensively taking into account consolidated results and financial condition. As we have achieved an equity ratio of 50% or more in the fiscal year ending March 31, 2022, we have raised our dividend payout ratio target to 30% or more to enhance the return of profit to shareholders.

We have decided to pay a dividend of 60 yen per share according to the aforementioned policy. The start date for the payment of the surplus dividend will be June 8, 2023. We plan to continue to pay dividends based on this dividend policy.

**Note:**

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