



November 2, 2023

To whom it may concern

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## Notice of Changes in Shareholder Return Policy and Revisions of the Projected Year-end Dividend

In its meeting held today, the Board of Directors of Nitta Corporation approved a change to the Company's Shareholder Return Policy and a revision to the projected year-end dividend for the period ending March 2024, announced May 12, 2023.

### 1. Changes in shareholder return policy

#### (1) Reasons for change

Considering returns of profits to shareholders to be a key management topic, the Company has continued to pay steady and stable dividends.

The Board of Directors today approved and announced its analysis of current conditions, initiative policies, and details intended to help realize management conscious of matters such as capital costs and share price. As part of these efforts, the Company policy on shareholder returns will be modified as described below, to clarify its approach of strengthening shareholder returns.

#### (2) Details of changes

##### (Before)

Recognizing returns of profits to shareholders to be a key management topic, the Company has established the basic policy of paying appropriate dividends that reflect financial results while continuing to strengthen and enhance its corporate foundations. During the Phase 1 period (FY2021–FY2024) of the SHIFT2030 medium- to long-term business plan, the Company will follow the basic policy and meet shareholder expectations through continued payment of stable, steady dividends targeting a consolidated payout ratio of 30%.

##### (After)

Recognizing returns of profits to shareholders to be a key management topic, the Company has established the basic policy of paying appropriate dividends that reflect financial results while continuing to strengthen and enhance its corporate foundations. During the period from FY2023 through the end of Phase 2 (FY2023–FY2027) of the SHIFT2030 medium- to long-term business plan, the

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Company will follow the basic policy and meet shareholder expectations through continued stable, steady increases in dividends (of at least 10 yen/share per year) targeting a consolidated payout ratio of at least 30% and a dividends-on-equity (DOE) ratio of at least 2.5%.

The Company will also carry out flexible purchase and retirement of treasury shares as required, with consideration for the market environment and capital conditions, targeting additional returns to shareholders and improvements in capital efficiency.

## 2. Revision of the projected year-end dividend

Based on the above change to the policy on shareholder returns and forecast financial results for this period, we will increase the projected year-end dividend by 10 yen to 65 yen per share.

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Previous forecast (Announced May 12, 2023)	—	—	—	55.00	110.00
Revised forecast			—	65.00	120.00
Actual dividends paid this period	—	55.00			
Actual dividends paid in previous period (Ended March 2023)		50.00	—	60.00	110.00