

**Notice Concerning Revision to Dividend Forecasts
for the Fiscal Year Ended December 31, 2023**

KITZ Corporation (hereinafter “the Company”), hereby announces that it has decided, at a meeting of the Board of Directors held on February 13, 2024, to revise its year-end dividend forecasts with a record date of December 31, 2023, as described below.

This dividend of surplus is scheduled to be resolved at a meeting of the Board of Directors to be held on February 27, 2024.

1. Details of the Revision

	Dividend per share		
	Interim	Year-end	Total
Previous forecasts (Announced on May 15, 2023)	-	19.00 yen	37.00 yen
Revised forecasts	-	23.00 yen	41.00 yen
Actual results for the current fiscal year	18.00 yen		
Actual results for the previous fiscal year (Fiscal year ended December 31, 2022)	15.00 yen	18.00 yen	33.00 yen

2. Reason

Returning profits to shareholders through cash dividends is one of the highest priorities of the Company. The Company’s stance is to place importance on the consistency and stability of the dividend while taking into account a number of factors. These factors include current results of operations and the need for funds for capital investment, development, M&A, and other activities needed for growth. Another factor is the need to increase retained earnings to provide funds for repaying loans and redeeming bonds.

At present, based on the above-stated considerations, the Company believes that a dividend payout ratio of approximately 35% of net income attributable to owners of the parent is appropriate.

Accordingly, the Company decided to distribute a year-end dividend of 23.00 yen per share for the fiscal year ended December 31, 2023. In this case, this amount would bring the total for the fiscal year (including an interim dividend of 18.00 yen per share) to 41.00 yen per share, and the resulting consolidated dividend payout ratio would be 34.7%.