

February 14, 2024

**Attention:** All concerned parties

## Toyo Tanso Co., Ltd.

Osaka Umeda Twin Towers South, 16th Fl., 1-13-1 Umeda, Kita-ku, Osaka 530-0001, Japan  
(Stock Exchange Code: 5310, Prime Market, Tokyo Stock Exchange)

### **Notice of Revisions to the Dividend Policy and Dividend of Surplus (Increase in Dividend)**

At the Board of Directors meeting held on February 14, 2024, Toyo Tanso Co., Ltd. (the “Company”) decided to revise its dividend policy and pay a dividend of surplus (an increase in dividend) to shareholders of record on December 31, 2023, as described below.

A proposal for this dividend of surplus will be submitted to the 82nd Ordinary General Shareholders Meeting to be held on March 28, 2024.

#### **Particulars**

##### 1. Revisions to the Dividend Policy

The Company pursues added value as a manufacturer of carbon products specializing in high-function carbon, aiming to enhance its corporate value and achieve medium- and long-term business growth. In addition to the allocation of profits generated from its businesses to capital investment aimed at further business growth, the Company has paid stable dividends, recognizing the return of profits to shareholders as an important management issue.

The Company has now established a standard for dividends, based on its view of the importance of enhancing the return of profits to shareholders in a more stable manner.

##### 2. Details of Change (Before change)

Our basic policy for profit allocation is to make strategic investments in order to strengthen our competitiveness and enhance our corporate value over the long term and return profits to shareholders in a continuous and stable fashion with due consideration of business results for the fiscal year, funding needs for the future expansion of our business operations, and consolidation of our business foundation. We intend to use internal reserves for capital expenditures for production facilities, development of new products, and investment in research and development.

##### (After change)

Our basic policy for profit allocation is to make strategic investments in order to strengthen our competitiveness and enhance our corporate value over the long term and return profits to shareholders in a continuous and stable fashion, maintaining a dividend payout ratio of at least 30%, with due consideration of business results for the fiscal year, funding needs for the future expansion of our business operations, and consolidation of our business foundation. We intend to use internal reserves for capital expenditures for production facilities, development of new products, and investment in research and development.

## 2. Dividend of Surplus

### (1) Details of Dividend

	Amount decided	Most recent dividend forecast (announced August 9, 2023)	Actual dividends for the year ended December 31, 2022
Record date	December 31, 2023	Same as on the left	December 31, 2022
Dividends per share	110.00 yen	90.00 yen	70.00 yen
Total amount of dividends	2,306 million yen	—	1,468 million yen
Effective date	March 29, 2024	—	March 31, 2023
Dividend resource	Retained earnings	—	Retained earnings

### 2. Reasons for the Revision of Dividend

Based on the aforementioned dividend policy, and taking into consideration the profit levels and financial conditions of the fiscal year ended December 31, 2023, forecasts for the fiscal year ending December 31, 2024 and beyond, and other factors, we have decided to revise the year-end dividend for the fiscal year ended December 31, 2023, to 110 yen, with a 20 yen increase compared with the forecast announced on August 9, 2023.

For the fiscal year ending December 31, 2024, we plan to increase dividends by 10 yen to pay a dividend of 120 yen per share.

### (Reference) Breakdown of Annual Dividends

Record date	Dividends per share		
	Second quarter-end	Year-end	Total (Full year)
Actual dividends for the year ended December 31, 2023	—	110.00 yen	110.00 yen
Actual dividends for the year ended December 31, 2022	—	70.00 yen	70.00 yen

Please direct inquiries regarding the current situation to:

<p>Toyo Tanso Co., Ltd. Publicity &amp; Investor Relations E-mail: <a href="mailto:info@toyotanso.co.jp">info@toyotanso.co.jp</a></p>
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