

February 14, 2024

MODEC, INC.

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### Notice Regarding year-end dividend

MODEC, INC. announced today that, in its meeting held on February 14, 2024, the Board of Directors decided to pay a year-end dividend as follows, with the record date of December 31, 2023.

#### 1. Details of Dividends of Surplus

	Amount determined	Latest dividend forecast (Announced on February 14, 2023)	Previous year results (Year ended December 31, 2022)
Record date	December 31, 2023	December 31, 2023	December 31, 2022
Dividend per share	¥20.00	—	¥0.00
Total dividend amount	1,366million yen	—	—
Effective date	March 28, 2024	—	—
Dividend resource	Retained earnings	—	—

#### 2. Reasons

The Company's basic policy on distribution of profits is to distribute stable dividends to shareholders while retaining an appropriate amount of retained earnings required for future business development and reinforcement of management base.

Considering the performance in 2023, future business development and the reinforcement of the management structure, the Company decided to pay a year-end dividend of 20.00 per share, and a full year dividend resulted in ¥20.00 per share.

#### (Reference) Description of Dividends for the Year

Record date	Dividend per share		
	End of 2 <sup>nd</sup> quarter	Year-end	Full Year
Results of FY 2023	¥0.00	¥20.00	¥20.00
Reference: Results of FY 2022	¥0.00	¥0.00	¥0.00