

Notice Concerning Distribution of Retained Earnings

At its Board of Directors' meeting held on February 16, 2024, Kuraray resolved to submit an agenda item concerning the distribution of retained earnings (year-end dividend for the fiscal year ended December 31, 2023) to the upcoming Ordinary General Meeting of Shareholders to be held on March 27, 2024. Details follow.

1. Details of Dividend

	Amount in accordance with resolution	Latest forecast (announced on August 9, 2023)	Dividend for fiscal year ended December 31, 2022
Record date	December 31, 2023	December 31, 2023	December 31, 2022
Cash dividends per share	¥25.00	¥25.00	¥23.00
Total dividends paid	¥8,368 million	—	¥7,697 million
Effective date	March 28, 2024	—	March 30, 2023
Source of dividends	Retained earnings	—	Retained earnings

2. Reasons for the Payment of Dividends

Kuraray positions the distribution of profits to all shareholders as a priority management issue. During the period of the medium-term management plan "PASSION 2026", our basic policy is to ensure a total return ratio of at least 35% as a proportion of net income attributable to owners of the parent, and an annual dividend of at least ¥40 per share. Under this policy, Kuraray intends to pay out a year-end dividend of ¥25 per share taking into consideration consolidated operating results for fiscal 2023 and retained earnings.

Reference: Breakdown of Full-Year Dividends

	Dividend per share (yen)		
	Interim	Year-end	Total
Fiscal year ended December 31, 2023	¥25.00	¥25.00	¥50.00
Fiscal year ended December 31, 2022	¥21.00	¥23.00	¥44.00