

(Translation)

To Whom It May Concern,

Company name Adastria Co., Ltd.

Representative Osamu Kimura, Representative Director and President

(Securities code: 2685 TSE Prime Market)

Inquiries Itsuo Iwakoshi, Senior Executive Officer, General Manager of

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Notice Concerning Dividends From Surplus (Dividend Increase)

At a meeting held April 4, 2024, the Adastria Co., Ltd. ("Company") board of directors resolved to pay dividends from surplus as described below.

1. Dividends From Surplus

	Resolved	Most-recent dividend forecast	Previous-year dividend
		(September 29, 2023)	
Record date	February 29, 2024	February 29, 2024	February 28, 2023
Dividend per share	50.00 yen	45.00 yen	35.00 yen
Total dividend	2,282 million yen	_	1,597 million yen
Effective date	May 8, 2024	_	May 10, 2023
Source of dividends	Retained earnings	_	Retained earnings

2. Reasons for Dividends From Surplus (Dividend Increase)

The basic policy of the Company is to pay a dividend payout ratio of 30% as a means of returning profits to shareholders. The Company determines dividends per share on a case-by-case basis while considering the stability of dividend payments.

Based on the dividend policy above, consolidated financial status, consolidated business performance for the full fiscal year, and other factors, the Company has decided to pay a year-end dividend of 50 yen per share, an increase of 15 yen per share compared with the previous fiscal year. As a result, the annual dividend will be 85 yen per share, an increase of 25 yen per share compared with the previous fiscal year.

(Reference) Breakdown of Annual Dividends

	Dividend per share			
	End of Q2	Year-End	Total	
	yen	Yen	Yen	
Fiscal year ending February 2024	35.00	50.00	85.00	
(Previous-year results) Fiscal year ended February 2023	25.00	35.00	60.00	

End