



May 21, 2024

Company name: NIPPO LTD.
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(Securities code: 9913; Tokyo, Nagoya Market)
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Notice Concerning Dividends of Surplus

Nippo Ltd., hereby announces that its Board of Directors voted today to table a motion at the 73rd annual general meeting of shareholders on June 25, 2024, regarding the dividends of surplus with a record date of March 31, 2024.

1. Details of dividend (the year-end dividends)

	Determined amount	Most recent dividend forecast (Announced on May 15, 2024)	Actual results for the previous fiscal year (Fiscal year ended Mar 31, 2023)
Record date	Mar 31, 2024	Mar 31, 2024	Mar 31, 2023
Dividend per share	¥74.00	¥74.00	¥33.00
Total amount of dividends	¥673.988 million	—	¥300.564 million
Effective date	Jun 25, 2024 (plan)	—	Jun 26, 2023
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

The company's policy is to strive to increase the amount of monetary dividends distributed to shareholders and the dividend payout ratio as a result of sustainable growth. In keeping with that policy, and in light of the company's return-to-shareholders targets set forth in its Medium-Term Management Plan 2025 (as previously announced on March 25, 2024, in the Notice of Partial Revision of Medium-Term Management Plan 2025) as well as the company's financial results for the year ended March 31, 2024, the year-end dividend for the fiscal year shall be 74 yen per share.

[Reference] Detail of dividends through the fiscal year

Record date	Dividend per share (Yen)		
	Second quarter-end	Record date	Second quarter-end
Dividend of Mar 31, 2024 period	¥0.00	¥74.00 (plan)	¥74.00 (plan)
Dividend of Mar 31, 2023 period	¥0.00	¥33.00	¥33.00

end