

**Notice Regarding Distribution of Interim Dividends from Surplus
and Revision of Year-end Dividend Forecast**

KURARAY CO., LTD. (the “Company”) hereby announces it has resolved, at a meeting of the Board of Directors held today, to pay dividends of surplus with a record date of June 30, 2024. The Company has also revised its year-end dividend forecast for the fiscal year ending December 31, 2024. The details are described below.

1. Distribution of Interim Dividends from Surplus

	Determined amount	Most recent dividend forecast (Announced on February 8, 2024)	Actual results for the previous fiscal year (Fiscal year ended December 31, 2023)
Record date	June 30, 2024	June 30, 2024	June 30, 2023
Dividend per share	¥27.00	¥25.00	¥25.00
Total amount of dividends	¥8,923 million	–	¥8,368 million
Effective date	September 10, 2024	–	September 1, 2023
Source of dividends	Retained earnings	–	Retained earnings

2. Revision of Dividend Forecast

	Annual dividends		
	Second quarter-end	Fiscal year-end	Total
Previous forecasts (Announced on Feb. 8, 2024)	¥25.00	¥25.00	¥50.00
Revised forecasts	¥25.00	¥27.00	¥54.00
Actual results for the current fiscal year	¥27.00	¥25.00	¥50.00
Actual results for the previous fiscal year (Fiscal year ended Dec. 31, 2023)	¥25.00	¥25.00	¥50.00

3. Reason

Under the current Medium-Term Management Plan, “PASSION 2026,” we have established a shareholder return policy of achieving a total return ratio of 35% or more and an annual dividend per share of ¥40 or more. We are working to enhance shareholder returns by expanding earnings. To improve capital efficiency, we are promoting various measures, including building a more sophisticated business portfolio.

As for the annual dividend for fiscal 2024, based on the aforementioned shareholder return policy and current performance trends, we decided to increase the interim and year-end dividend forecast ¥2 each to ¥27 per share. As a result, the annual dividend per share forecast is now ¥54, an expected increase of ¥4 compared to the previous forecast and the previous fiscal year’s dividend.

Based on the resolution of the Board of Directors on May 14, 2024, we are proceeding with the acquisition of treasury stock up to a maximum of 15,000,000 shares and a total amount of ¥20,000 million, and we expect the total return ratio for fiscal 2024 to be approximately 68%.

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