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May 18, 2023

Notice Concerning Dividends of Surplus

Taiheiyo Cement Corporation (hereinafter “Taiheiyo Cement”) hereby announces that at the meeting of its Board of Directors held on May 18, 2023, it has resolved to submit a proposal for the dividends of surplus with the record date of March 31, 2023 to the 25th Ordinary General Meeting of Stockholders to be held on June 29, 2023.

1. Details of Dividend

	Determined amount	Most recent dividend forecast (Announced on May 11, 2023)	Fiscal year ended March 31, 2022
Record date	March 31, 2023	Same as on the left	March 31, 2022
Dividend per share	35.00 yen	Same as on the left	35.00 yen
Total dividends	4,108 million yen	—	4,107 million yen
Effective date	June 30,2023	—	June 30,2022
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

Taiheiyo Cement's basic policy regarding profit distribution is to maintain stable dividends, while taking into consideration the business environment and our performance for the term under review.

As previously forecasted, we plan to pay the year-end dividend of 35.00 yen per share for the current fiscal year. As a result, the annual dividend will be 70.00 yen per share including the interim dividend already paid.

(Reference) Breakdown of annual dividends

Record date	Dividend per share		
	2nd quarter-end	Year-end	Total
Fiscal year ended March 31, 2023	35.00 yen	35.00 yen	70.00 yen
Fiscal year ended March 31, 2022	35.00 yen	35.00 yen	70.00 yen