



MEMBERSHIP  
May 28, 2020

## PRESS RELEASE

KOITO MANUFACTURING CO., LTD.  
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### Announcement Regarding Dividend Proposals by the Board

KOITO MANUFACTURING CO., LTD. (“KOITO”) announces that, at the meeting of the Board of Directors on May 28, 2020, it was resolved to pay dividends as appropriation of retained earnings for the record date of March 31, 2020, as follows:

#### 1. Details of Year-end Dividends

	Proposed dividend	Most recent dividend forecast (announced January 30, 2020)	Actual year-end dividend for year end of March 31, 2019
Record date	March 31, 2020	March 31, 2020	March 31, 2019
Dividend per share	¥20.00	(TBD)	¥52.00
Total amount of dividends	¥3,214 million	—	¥8,358 million
Effective date	June 29, 2020	—	June 28, 2019
Source of dividends	Retained earnings	—	Retained earnings

#### 2. Reason for the Dividend Amount

KOITO’s policy is to continuously pay stable dividends to shareholders based on the comprehensive evaluation of our present business results, business climate, etc. However, in consideration of the deterioration of our business results and continuous severe impact on our business climate from the novel coronavirus pandemic, we sincerely regret to announce that we have decided to pay ¥20 of year-end dividend per share, which is ¥32 lower than previous fiscal year.

Accordingly, the full year dividend, including the interim dividend, is scheduled to be ¥72.

This matter will be presented for approval to the Annual Shareholders’ Meeting scheduled for June 26, 2020.

#### (Reference) Breakdown of Annual Dividends

Record date	Dividend per share (¥)		
	Second quarter	Year end	Full year
Actual results for the current fiscal year / proposed (ended March 31, 2020)	52.00	20.00	72.00
Actual results for the previous fiscal year (ended March 31, 2019)	40.00	52.00	92.00