

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 12, 2023

Company name: Hakudo Co., Ltd.  
Name of representative: Koji Tsunoda, President  
(Securities code: 7637;  
Prime Market of the Tokyo Stock  
Exchange)  
Inquiries: Makoto Sekihama,  
Executive General Manager  
Corporate Planning &  
Administration  
(Telephone: +81-3-6212-2811)

## Notice Concerning Dividends of Surplus and Early Payment Start Date

Hakudo Co., Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of its Board of Directors held on May 12, 2023, to pay dividends of surplus with a record date of March 31, 2023. The details are described below.

Furthermore, the Company decided to bring the payment start date of year-end dividends forward from this fiscal year. Up to the previous years, the date was the day after the holding date of the Ordinary General Meeting of Shareholders.

### 1. Details of dividends of surplus

	Determined amount	Most recent dividend forecasts announced on February 8, 2023	Actual results for the previous fiscal year (Fiscal year ended March 31, 2022)
Record date	March 31, 2023	March 31, 2023	March 31, 2022
Dividend per share (Yen)	51.00	51.00	67.00
Total amount of dividends	578 million Yen	—	759 million Yen
Effective date	June 8, 2023	—	June 30, 2022
Source of dividends	Retained earnings	—	Retained earnings

### 2. Reason

The Company’s basic policy is to strengthen its financial structure and distribute the outcomes in a manner that reflects its business performance. The Company has established a guideline for its dividend payout ratio at 40% or more.

Based on this policy, the Company has decided to pay an annual dividend of ¥51.00 per share for the fiscal year ended March 31, 2023.

### 3. Regarding early payment start date

The information regarding the payment of the year-end dividends and delivery of related important documents are as follows.

(1) Shipment date of important documents regarding year-end dividends: Wednesday, June 7, 2023

\* Important documents regarding year-end dividends will be enclosed with the " Notice of the 74th Annual General Meeting of Shareholders " which will be sent on the same day.

\* To shareholders who own shares less than one unit (100 shares), only the important documents regarding year-end dividends will be sent on the date shown above.

(2) Payment start date: Thursday, June 8, 2023

(Reference) Breakdown of annual dividends

Record date	Dividend per share (Yen)		
	Second quarter-end	Fiscal year-end	Total
Actual results for the current fiscal year	58.00	51.00	109.00
Actual results for the previous fiscal year (Fiscal year ended March 31, 2022)	48.00	67.00	115.00

Note: The fiscal year-end dividend in the actual results for the previous fiscal year includes 90th anniversary commemorative dividend of ¥9.00 per share.

# # #