



November 21, 2023

Kureha Corporation

Kureha Announces Stock Split, Partial Amendments to the Articles of Incorporation and Current Treasury Share Acquisition Program, and Revisions to FY2023 Dividend Forecast

Kureha Corporation hereby informs that on November 21, 2023, the Company's Board of Directors approved a stock split and subsequently resolved to partially amend the Articles of Incorporation of Kureha Corporation as well as the Company's current treasury share acquisition program announced earlier on May 12, 2023. In connection with the stock split, Kureha has also revised its dividend forecast for fiscal year ending March 31, 2024 (FY2023). Details are as follows.

1. Stock split

1) Purpose of implementing a stock split

Kureha aims to reduce the minimum investment price and make the Company's shares more accessible to investors, thereby increasing the liquidity of its shares and further expanding its investor base

2) Outlines of the approved stock split

i. Split method

Each share of Kureha Corporation common stock held by shareholders of record at the close of trading on Sunday, December 31, 2023 (record date) is split into three shares.

*Note the stock split is practically executed at the close on Friday, December 29 as the shareholder register office is closed on December 31.

ii. Number of shares to be increased through the stock split

Total number of shares outstanding prior to stock split	19,525,407 shares
Number of shares to be increased as a result of stock split	39,050,814 shares
Total number of shares issued after stock split	58,576,221 shares
Total number of shares authorized to issue after stock split	180,000,000 shares

iii. Schedule

Date of public notice of record date	Friday, December 15, 2023 (tentative)
Record date	Sunday, December 31, 2023
Ex-split date	Monday, January 1, 2024



2. Amendment to the Articles of Incorporation

1) Reasons

Due to the stock split described above, pursuant to the provisions of Article 184, Paragraph 2 of the Companies Act, Kureha will amend the total number of authorized shares stipulated in Article 6 of the Company's Articles of Incorporation effective January 1, 2024.

2) Details of the amendment

See below changes underlined:

Before stock split	After stock split
Article 6 (Total Number of Authorized Shares) The total number of shares which the Corporation is authorized to issue shall be <u>60,000,000 shares</u> .	Article 6 (Total Number of Authorized Shares) The total number of shares which the Corporation is authorized to issue shall be <u>180,000,000 shares</u> .

3) Schedule

Date of approval by the Board of Directors	Tuesday, November 21, 2023
Effective date	Monday, January 1, 2024

3. Changes related to the Company's acquisition of treasury shares

1) Reasons

Due to this stock split, Kureha has changed the number of shares to acquire in the current treasury share acquisition program, which was approved by the Board of Directors and announced on May 12, 2023.

2) Details of the change

See below changes underlined:

Before stock split	After stock split
Number of shares to be acquired: <u>1,200,000 shares</u> (maximum)	Number of shares to be acquired: <u>3,600,000 shares</u> (maximum)

[Reference] Details of the resolution passed by the Board of Directors on May 12, 2023:

- Type of shares to be acquired: Kureha Corporation common shares
- Number of shares to be acquired: 1,200,000 shares (maximum) *up to 6.15% of total shares issued exclusive of treasury shares
- Cost of acquisition: ¥10 billion (maximum)
- Period of acquisition: May 15, 2023 through March 31, 2024

4. Revisions to the Company's dividend forecast

Due to this stock split, Kureha has revised its previous per-share dividend forecast for FY2023 released in the FY2023 2Q Financial Summary on November 9, 2023. As shown below, this revision is made to simply reflect the ratio of the stock split and does not affect the value of the holdings.



	Dividend per share		
	Interim	Year-end	Year total
FY2023 dividend Previous forecast (Nov. 9, 2023) *See Note 1	¥130	¥130	¥260
FY2023 dividend New forecast [Pre-stock split basis]	¥130 [See Note 2]	¥43.34 [¥130.2]	*See Note 3 [¥260.2]
FY2022 dividend paid	¥125	¥145	¥270

Note 1: Per-share dividends prior to the stock split

Note 2: FY2023 interim per-share dividend unaffected by the stock split and paid according to our previous forecast

Note 3: Total yearly dividend forecast not provided as a simple calculation is inappropriate due to the stock split

For inquiries and further information, please contact Kureha Corporation, Corporate Planning Department (IR Group) +81-3-3249-4651