

February 14, 2024

Company name: Nippon Aqua Co., Ltd.
 (Securities code: 1429; Tokyo Stock Exchange, Prime Market)
 Address: 2-16-2 Konan, Minato-ku, Tokyo
 Name of representative: Fumitaka Nakamura, President and Representative Director
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Notice Concerning Dividends of Surplus (Increase)

Nippon Aqua Co., Ltd. (the “Company”) hereby announces that it resolved, at its Board of Directors meeting held on February 14, 2024, to distribute dividends from surplus, with a record date of December 31, 2023. The details are described below.

This matter will be submitted to the Ordinary General Meeting of Shareholders to be held on March 28, 2024.

1. Details of dividend

	Determined amount	Most recent dividend forecast (Announced on February 10, 2023)	Actual results for the previous fiscal year (Fiscal year ended December 31, 2022)
Record date	December 31, 2023	December 31, 2023	December 31, 2022
Dividend per share	¥32.00	¥30.00	¥24.00
Total amount of dividends	¥1,005 million	–	¥751 million
Effective date	March 29, 2024	–	March 29, 2023
Source of dividends	Earned surplus	–	Earned surplus

2. Reason

The Company positions returning profits to shareholders as one of the top management priorities. Its basic policy is to constantly pay stable dividends while placing importance on the balance between dividends and internal reserves to achieve the expansion of business scale and the enhancement of management structure. In addition, the medium-term business plan "Road to 2023", the final year of which is the fiscal year ending December 31, 2023, aims to achieve a dividend payout ratio of 50%.

In accordance with the above policies, the dividends for the fiscal year ended December 31, 2023 will be 32 yen per share, an increase of 2 yen per share from the most recent dividend payout forecasts. The increase is attributable to the fact that the financial results for the fiscal year ended December 31, 2023 exceeded the financial forecasts disclosed on February 10, 2023.