



February 16, 2022

(Translation)

For Immediate Release

Name of Company: KAGOME CO., LTD.

Representative: Satoshi Yamaguchi, Representative Director & President

Securities Code: 2811 (First Section, Tokyo and Nagoya Stock Exchanges)

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Notice of Dividend of Surplus

KAGOME CO., LTD. (the “Company”) hereby announces that its Board of Directors decided to pay dividend of surplus with December 31, 2021 as the record date at its meeting held on February 16, 2022. Details are as follows.

1. Details of the dividends

	Amount decided	Most recent dividend forecast (announced on February 2, 2022)	Dividends paid in the previous fiscal year (fiscal year ended December 31, 2020)
Record date	December 31, 2021	Same as the date stated left	December 31, 2020
Dividends per share	37.00 yen	Same as the dividends stated left	36.00 yen
Total dividends	3,277 million yen	—	3,219 million yen
Effective date	March 9, 2022	—	March 5, 2021
Fund used for dividends payment	Retained earnings	—	Retained earnings

2. Reasons for the payment

The Company recognizes shareholder returns as one of the most important issues in management.

The Company’s shareholder return policy is to aim for a total return ratio of 40% and stable cash distribution of at least 35 yen per share each year based on the consolidated financial results under the three-year mid-term management plan implemented from 2019 to 2021.

With respect to dividends for the current fiscal year, the Company decided to pay a total dividend of 37 yen per share.

In addition, the Company plans to pay a dividend of 38 yen per share in the next fiscal year. This is due to the Company's policy on shareholder returns which calls for a total return ratio of 40% based on consolidated performance metrics during the four-year Mid-Term Management Plan spanning from 2022 to 2025. It also states that the Company is to provide a stable annual cash dividend of at least 38 yen per share.