

## Notice Concerning Distribution of Retained Earnings

**Tokyo, May 13, 2021** — Calbee, Inc. (hereinafter “Calbee”) at a meeting of the Board of Directors held today, resolved on the distribution of retained earnings (year-end dividend for the fiscal year ended March 31, 2021).

This agenda is expected to be confirmed at the 72<sup>st</sup> Annual General Meeting of Shareholders scheduled for June 23, 2021.

### 1. Details of Dividend

	Amount in accordance with resolution	Latest forecast for year-end dividend (Announced on May 14, 2020)	Dividend for fiscal year ended March 31, 2020
Record date	March 31, 2021	March 31, 2021	March 31, 2020
Cash dividend per share	¥50.00	¥50.00	¥50.00
Total dividends	¥6,696 million	—	¥6,696 million
Effective date	June 24, 2021	—	June 25, 2020
Source of dividends	Retained earnings	—	Retained earnings

### 2. Reasons for the Payment of Dividends

We recognize that the distribution of profits to shareholders is an important management matter. Our policy is to enhance returns to shareholders while profitability and strengthening our financial position. In the five-year medium-term business plan (from FY March 2020 to FY March 2024), we have set a target of 40% or more on a dividend payout ratio (consolidated).

On the basis of this policy and in consideration of our consolidated results and financial position, we plan to pay an annual dividend of ¥50 per share, the same amount as in the previous fiscal year, for the fiscal year ended March 31, 2021.

Reference: Breakdown of Full-Year Dividends

Dividend per share (yen)			
Record date	Interim	Year-end	Total
Fiscal year ended March 31, 2021	¥0.00	¥50.00	¥50.00
Fiscal year ended March 31, 2020	¥0.00	¥50.00	¥50.00

\*\*\*ENDS\*\*\*