



May 9, 2018

Taiyo Nippon Sanso Corporation

Notice Regarding Payment of a Year-End Dividend from Retained Earnings

Taiyo Nippon Sanso Corporation (TNSC; President and CEO: Yujiro Ichihara) hereby announces that its Board of Directors met today and resolved to pay a year-end dividend from retained earnings, with March 31, 2018 as the recording date.

TNSC plans to pay the year-end dividend following approval by the Annual Meeting of Shareholders scheduled for June 20, 2018. Details are as follows.

1. Details of Dividend

| | Amount decided | Year-end dividend forecast (Announced May 10, 2017) | Previous year-end dividend (Fiscal year ended March 31, 2017) |
|---------------------------|-------------------|--|---|
| Record date | March 31, 2018 | March 31, 2018 | March 31, 2017 |
| Dividend per share | 12.00 yen | 11.00 yen | 11.00 yen |
| Total amount of dividends | 5,194 million yen | - | 4,762 million yen |
| Effective date | June 21, 2018 | - | June 21, 2017 |
| Source of payment | Retained earnings | - | Retained earnings |

2. Reason

The Company has adopted a policy of allocating sufficient earnings to internal reserves for the expansion and strengthening of its corporate capabilities, and will endeavor to make shareholder returns in line with a dividend policy linked to consolidated performance and based on sustained payment of a stable dividend.

Based on this policy, and in view of its business results and so forth, the Company resolved to pay a year-end dividend of 12 yen per share for the fiscal year ended March 31, 2018, an increase of 1 yen over the previous fiscal year and the most recent forecast.

(Reference) Breakdown of the Annual Dividend

| Record date | Total amount of cash dividends | | |
|----------------------------------|--------------------------------|-----------|-----------|
| | Interim | Year-end | Annual |
| Fiscal year ended March 31, 2018 | 11.00 yen | 12.00 yen | 23.00 yen |
| Fiscal year ended March 31, 2017 | 9.00 yen | 11.00 yen | 20.00 yen |