



February 14, 2020

(Translation)

For Immediate Release

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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, 2019 as the record date at its meeting held on February 14, 2020. Details are as follows.

1. Details of the dividends

	Amount decided	Most recent dividend forecast (announced on February 4, 2020)	Dividends paid in the previous fiscal year (fiscal year ended December 31, 2018)
Record date	December 31, 2019	Same as the date stated left	December 31, 2018
Dividends per share	35.00 yen	Same as the dividends stated left	40.00 yen (Ordinary dividend 30.00yen) (commemorative dividend 10.00yen)
Total dividends	3,113 million yen	—	3,558 million yen
Effective date	March 6, 2020	—	March 7, 2019
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 35 yen per share. In addition, we plan to pay a dividend of 36 yen per share in the next fiscal year.