

## Dividends of Retained Earnings

This is to announce that the payment of dividends for the period ended December 31, 2020 was resolved as below at the Board of Directors meeting held today, which is subject to approval at the annual general meeting of shareholders to be held on March 26, 2021.

### 1. Details of Dividends

	Resolved	Latest Forecast, Announced on April 28, 2020	Dividends Paid for the Year Ended December 31, 2019
Record Date	December 31, 2020	December 31, 2020	December 31, 2019
Dividends per Share	¥25.00	To be determined	¥43.00
Total Dividends	¥525 million	—	¥1,114 million
Effective Date	March 29, 2021	—	March 27, 2020
Dividend Resource	Retained Earnings	—	Retained Earnings

### 2. Reasons

It has been our policy to continue the stable distribution of profits to shareholders with an emphasis on continual dividends with a dividend payout ratio of around 35% according to the operating results, while considering the necessity of strengthening the management structure and research and development and capital investment for the launch of a new business from a long-term perspective, among other necessities.

Based on the policy and due to the impact of the COVID-19 pandemic, both sales and income declined significantly on a consolidated basis in the fiscal year under review. Comprehensively taking into account the financial situation, Tamron decided to pay a dividend of 25 yen per share at the end of the fiscal year.

Consequently, the total annual dividends will be 50 yen per share, together with the interim dividends of 25 yen, which were already paid in the Q2 term. The dividend payout ratio will be about 56.3%, on consolidated basis.

### Reference: Details of Total Annual Dividends Payment

	Dividends per Common Share		
	Q2-end	Year-End	Annual
Payment for the Year Ended December 31, 2020	¥25.00	¥25.00	¥50.00
Payment for the Year Ended December 31, 2019	¥25.00	¥43.00	¥68.00