

February 9, 2021

MODEC, INC.

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Notice Regarding year-end dividend

MODEC, INC. announced today that, in its meeting held on February 9, 2021, the Board of Directors decided to pay a year-end dividend as follows, with the record date of December 31, 2020.

1. Details of Dividends of Surplus

	Amount determined	Latest dividend forecast (Announced on February 5, 2020)	Previous year results (Year ended December 31, 2019)
Record date	December 31, 2020	December 31, 2020	December 31, 2019
Dividend per share	¥21.25	¥23.75	¥22.50
Total dividend amount	1,198million yen	—	1,269million yen
Effective date	March 24, 2021	—	March 23, 2020
Dividend resource	Retained earnings	—	Retained earnings

2. Reasons

The Company's basic policy on distribution of profits is to distribute stable and consecutive dividends to shareholders while retaining an appropriate amount of retained earnings required for future business development and reinforcement of management base.

In accordance with the performance in 2020, the Company decided to pay a year-end dividend of 21.25 per share, and a full year dividend resulted in ¥45.00 per share.

(Reference) Description of Dividends for the Year

	Dividend per share		
	End of 2 nd quarter	Year-end	Full Year
Results of FY 2020	¥23.75	¥21.25	¥45.00
Reference: Results of FY 2019	¥22.50	¥22.50	¥45.00