

May 8, 2018

For Immediate Release

Company: NIPPON SHOKUBAI CO., LTD.  
Representative: Yujiro Goto, President and  
Representative Director  
(Code Number: 4114, First Section,  
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## Nippon Shokubai Announces Matters Regarding Dividends

NIPPON SHOKUBAI CO., LTD. [Headquarters: Chuo-ku, Osaka; President: Yujiro Goto, TSE:4114] (“Nippon Shokubai”) hereby announces that Nippon Shokubai decided year-end dividend for the fiscal year ended March 31, 2018 (here after "FY2017") at the Board Meeting held on May 8, 2018.

This matter will be discussed and determined as an agenda of the 106th ordinary general meeting of shareholders scheduled on June 20, 2018.

### 1. Dividend for the year ended March 31, 2018

|                                     | Year-end dividend for<br>the FY 2017 ended<br>Mar. 31, 2018 | Previous Forecast<br>announced on<br>May 9, 2017 | Year-end dividend for<br>the FY 2016 ended<br>Mar. 31, 2017 |
|-------------------------------------|---|--|---|
| Record dates                        | March 31, 2018  | March 31, 2018                                   | March 31, 2017  |
| Dividend<br>per share               | 85.00 yen   | 75.00 yen  | 75.00 yen   |
| Total amount of<br>dividends        | 3,390 million yen   | —  | 2,991 million yen   |
| Effective date                      | June 21, 2018   | —  | June 22, 2017   |
| Source of funds<br>to pay dividends | Retained earnings   | —  | Retained earnings   |

### 2. Reasons

Nippon Shokubai distributes dividends in consideration of the dividend payout ratio, under a basic policy of aiming to improve medium- to long-term dividend levels in line with projected trends in consolidated earnings, while at the same time taking an overall view to expand the business and strengthen the corporate structure.

Sales and profits of Nippon Shokubai increased due to revisions to sale prices in line with rising raw material costs and market conditions for products outside of Japan, and increased production and sales volume. For detail, please refer to “Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2018”.

Nippon Shokubai decided the year-end dividend to 85 yen per share for the fiscal year ending March 31, 2018. This will be 10 yen higher than interim dividend of 75 yen. As a result, annual dividends will be increased by 10 yen to 160 yen per share, and will reach the highest dividends.

[Reference]

| Record dates               | Dividends per share |           |            |
|----------------------------|---------------------|-----------|------------|
|                            | End of 2Q           | Year-end  | Annual     |
| FY2017 ended Mar. 31, 2018 | 75.00 yen           | 85.00 yen | 160.00 yen |
| FY2016 ended Mar. 31, 2017 | 75.00 yen           | 75.00 yen | 150.00 yen |