



May 12, 2020

Company Name: USHIO INC.  
Name and Title of Representative:  
Koji Naito, President and Chief Executive Officer  
(Code Number: 6925,  
the First Section of the Tokyo Stock Exchange)  
Name and Title of Contact Person:  
Hideaki Takizawa, General Manager,  
Accounting and Finance Department  
(TEL +81-3-5657-1000 (from overseas))

### Notice of Retained Earnings Dividend

USHIO INC. (hereinafter the “Company”) announced that the Board of Directors adopted a resolution at its meeting held on May 12, 2020, and the distribution of retained earnings and declaration of a dividend with March 31, 2020, as the record date is as set forth below.

The Board of Directors will request to approve the resolution at the Annual General Meeting of Shareholders to be held on June 26, 2020.

#### 1. Details of the Dividend

	Amount of dividend determined to be distributed	Most recent dividend forecast (announced on May 10, 2019)	Previous period results (Fiscal year ended March 2019)
Record date	March 31, 2020	March 31, 2020	March 31, 2019
Dividend per share	26.00 yen	50.00 yen	50.00 yen
Total dividend amount	3,141 million yen	—	6,316 million yen
Effective date	June 29, 2020 (Scheduled)	—	June 28, 2019
Dividend resource	Retained earnings	—	Retained earnings

#### 2. Reasons

Striving to constantly remain cognizant of the fact that returning profits to shareholders is one of the top priorities of corporations, the USHIO Group’s basic policy is to provide stable returns of profits to shareholders, while endeavoring to enhance its financial position and business foundations. This policy is based on a

sustainable business environment, however, due to the USHIO Group's business results being impacted by the spread of the novel coronavirus (COVID-19) and the uncertain future business environment, the Company has decided to declare an annual dividend of 26.00 yen per share, down 24.00 yen from the forecast announced on May 10, 2019.