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May 20, 2024

To whom it may concern:

Company Name: Japan Aviation Electronics Industry, Limited
Representative: Masayuki Muraki, President
(Code number: 6807 Tokyo Stock Exchange Prime Market)
Contact: Katsuyuki Koyama
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Notice Concerning Dividends of Surplus

Japan Aviation Electronics Industry, Limited (the "Company") hereby announces that at the Board of Directors' meeting held on May 20, 2024, it resolved to pay dividends of surplus (year-end dividend) with a record date of March 31, 2024, as indicated below.

1. Details of dividend

	Determined amount	Most recent dividend forecast (Announced on April 24, 2024)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2023)
Record date	March 31, 2024	Same as on the left	March 31, 2023
Dividend per share	30 yen	30 yen	25 yen
Total amount of dividends	2,020 million yen	—	2,277 million yen
Effective date	June 3, 2024	—	June 2, 2023
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

The Company, focusing on the improvement of business performance, upholds the basic policy of strengthening its financial structure in the medium- to long-term and paying out stable dividends to shareholders, while taking into account capital investments and research and development investments both in Japan and overseas to ensure sustainable growth and the improvement of profits in the future. The policy is to maintain a consolidated dividend payout ratio of at least 30%, taking into account the overall growth potential of the business, stability and capital efficiency.

Based on this policy, in the current fiscal year the Company will pay a year-end dividend of 30 yen per share, an increase of 5 yen from the interim dividend (25 yen per share). Accordingly, the annual dividend for the current fiscal year will be 55 yen per share.

The Company's Articles of Incorporation stipulate that the Company may pay dividends of surplus by resolution of the Board of Directors.

(Reference) Breakdown of annual dividend

	Dividend per share (yen)		
	Interim dividend	Year-end dividend	Annual dividend
Results for the current fiscal year	25 yen	30 yen	55 yen
Results for the previous fiscal year (Fiscal year ended March 31, 2023)	25 yen	25 yen	50 yen