

September 10, 2025

To Whom It May Concern

Company Name: Mandom Corporation
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Representative Director and
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(Prime Market of TSE,
Securities Code 4917)
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**Notice Regarding Revisions to Dividend Forecasts for the Fiscal Year Ending March 31,
2026 (No Dividend) and Abolishment of Shareholder Benefit Plan**

Mandom Corporation (the “Company”) hereby announces as follows that, based on the fact that a tender offer (the “Tender Offer”) for the shares of common stock of the Company (the “Company Shares”) by Kalon Holdings, Co., Ltd. (the “Tender Offeror”) is planned to be commenced as stated in the “Notice regarding Expression of Opinion in favor of Planned Implementation of MBO and Recommendation to Tender Shares” separately announced by the Company today (the “Company’s Press Release”), the Company has resolved at its board of directors meeting held today (i) to revise its dividend forecasts for the fiscal year ending March 31, 2026 announced by the Company on August 7, 2026 and not to distribute any interim or year-end dividend for the fiscal year ending March 31, 2026, and (ii) on the condition that the Tender Offer is successfully completed, to abolish its shareholder benefit plan from the fiscal year ending March 31, 2026.

According to the Tender Offeror, with respect to the Tender Offer, it is expected to take a certain amount of time for necessary procedures and responses relating to the acquisition of permits and approvals, etc. under competition laws in Japan and Vietnam (collectively, the “Clearance”). Therefore, the Tender Offeror intends to promptly commence the Tender Offer upon the satisfaction of certain conditions, including the completion of the Clearance or the reasonable expectation of its completion, or upon their waiver by the Tender Offeror. As of today, the Tender Offeror, based on discussions with domestic and foreign law firms, which are providing legal advice regarding the Clearance, aims to commence the Tender Offer around late September 2025. However, due to the difficulty especially in accurately predicting the time required for such procedures and responses relating to the relevant authorities responsible for the clearance procedures under the competition law in Vietnam, the specific schedule for the Tender Offer will be announced promptly upon its determination. In addition, if the anticipated timing for the commencement of the Tender Offer changes, the Tender Offeror will promptly make an announcement.

The Company will promptly determine its dividend policy and the method of distributing dividends as well as the policy for providing shareholder benefits that will apply for the case in

which the specific time of the commencement of the Tender Offer becomes uncertain or for the case in which the Tender Offer is not successfully completed, and the Company will make a separate announcement regarding these matters.

1. Revisions to dividend forecasts

(1) Reasons for revision

With respect to the Tender Offer, the Company has resolved at the board of directors meeting held today to express an opinion in favor of the Tender Offer and also to recommend its shareholders to tender their Company Shares in the Tender Offer if it is commenced, as its opinion as of now.

It should be noted that the resolutions at the abovementioned board of directors meeting of the Company were made on the assumption that the Tender Offeror is planning to take the Company Shares private through the Tender Offer and subsequent series of procedures and that the Company Shares will be delisted thereafter. Please refer to the Company's Press Release for details.

Under the Company's basic capital policy of implementing stable and continuous returns through dividends while keeping the improvement of capital efficiency in mind, the Company has provided shareholder returns by comprehensively considering a number of factors, including free cash flow, investment plans, securing liquidity, and economic conditions. However, according to the Tender Offeror, the price for purchase, etc. in the Tender Offer was determined and decided after comprehensively considering multiple factors on the assumption that the Company will not distribute any interim or year-end dividend for the fiscal year ending March 31, 2026. Therefore, at the board of directors meeting held today, the Company has resolved to revise its dividend forecasts for the fiscal year ending March 31, 2026 announced on August 7, 2025 and not to distribute any interim or year-end dividend for the fiscal year ending March 31, 2026.

(2) Details of revisions

	Annual dividends (yen)		
	Second-quarter end	Year-end	Total
Previously announced forecasts (Released on August 7, 2025)	20.00	20.00	40.00
Revised forecasts	0.00	0.00	0.00
Actual dividends paid in the previous fiscal year (fiscal year ended March 31, 2025)	20.00	20.00	40.00

2. Abolition of the shareholder benefit plan

Based on the reasons stated in 1. above, the Company has resolved at the board of directors meeting held today to abolish its shareholder benefit plan from the fiscal year ending March 31, 2026 on the condition that the Tender Offer is successfully completed.

Accordingly, if the Tender Offer is successfully completed, the Company will abolish its shareholder benefit plan upon the completion of the provision of shareholder benefits based on the record date of March 31, 2025.

End