



February 15, 2024

Company name: **Suntory Beverage & Food Limited**
Shares listed: Prime Market, Tokyo Stock Exchange
Securities code: 2587
Representative: Makiko Ono, President & Chief Executive Officer
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Notice of Dividend of Surplus

Suntory Beverage & Food Limited (the Company) hereby announces that it has resolved at its meeting of the Board of Directors held today to propose the payment of a dividend of surplus with the record date being December 31, 2023 at the 15th Ordinary General Meeting of Shareholders scheduled on March 27, 2024 as described below.

1. Details of Dividends

| | Amount decided | Latest forecast for dividend | Actual in the previous fiscal year (end Dec 31, 2022) |
|--------------------|--------------------|------------------------------|---|
| Record date | December 31, 2023 | December 31, 2023 | December 31, 2022 |
| Dividend per share | JPY 40.00 | JPY 40.00 | JPY 41.00 |
| Total dividends | JPY 12,359 million | — | JPY 12,668 million |
| Effective date | March 28, 2024 | — | March 27, 2023 |
| Dividend resource | Retained earnings | — | Retained earnings |

2. Reasons

The Company believes its prioritization of strategic investments as well as capital expenditures for sustainable revenue growth and increasing the value of its business will benefit its shareholders. In addition, the Company views an appropriate shareholder return as one of its core management principles.

Considering the business results and environment, a year-end dividend for the fiscal year ended December 31, 2023 is planned to be JPY40.00 per share. This is subject to approval at the Ordinary General Meeting of Shareholders scheduled on March 27, 2024.

In accordance with the dividend policy announced in the "Medium-Term Management Plan

(2024-2026)" released today, we will raise the consolidated target dividend payout ratio to 40% or more of net income attributable to owners of the parent from the next fiscal year onward. As a result, the projected dividend for the next fiscal year will be 110 yen per share.

(For reference) Breakdown of annual dividends

| Record date | Dividends per share | | |
|--|-----------------------|--------------------|-----------|
| | End of second quarter | End of fiscal year | Total |
| Forecast for the next fiscal year (December 31, 2024) | JPY55.00 | JPY55.00 | JPY110.00 |
| Fiscal year ended (December 31, 2023) | JPY40.00 | JPY40.00 | JPY80.00 |
| Fiscal year ended (December 31, 2022) | JPY39.00 | JPY41.00 | JPY80.00 |