



April 28, 2021

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Notice Regarding Revision of Dividend Forecasts

Shin-Etsu Chemical Co., Ltd. hereby announces that it has revised its dividend forecasts for the fiscal year ended March 31, 2021, which were previously announced on October 27, 2020. The details are as follows:

1. Reasons for Revision of Dividend Forecasts

From a long-term perspective, we are focusing on expanding profitability and maintaining a solid financial base, and our basic policy is to return the fruits of such management efforts to our shareholders in a proper and stable manner. Furthermore, we emphasize shareholder return as part of our capital policy and strive to provide, while considering various circumstances, stable dividends at a dividend payout ratio of around 35% in the medium-to long term.

Based on this policy, the year-end dividend for the fiscal year is planned to be ¥140 per share, which is ¥10 higher than the previous forecast of ¥130 per share. As a result, the annual dividend will be ¥250 per share, up ¥30 from the annual dividend of ¥220 per share for the previous fiscal year.

This will be placed on the agenda for the Ordinary Meeting of Shareholders scheduled to be held in June after the decision at the meeting of the Board of Directors in May.

2. Revision of Dividend Forecasts for the Fiscal Year Ended March 31, 2021

	Cash dividend per share (in yen)		
	Interim	Year-end	Total Annual
Previous Forecast		130.00	240.00
Current Forecast		140.00	250.00
Results for the fiscal year ended March 31, 2021	110.00		
Results for the previous fiscal year ended March 31, 2020	110.00	110.00	220.00