

May 11, 2015

PRESS RELEASE

Company Name M a n d o m C o r p o r a t i o n  
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President M o t o n o b u N i s h i m u r a  
Stock Listing Tokyo Stock Exchange 1<sup>st</sup> Section 4917  
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**Distribution of Earned Surplus**

The Mandom Corporation Board of Directors Meeting held on May 11, 2015 made the following decision to add an item to the agenda for the 98<sup>th</sup> General Annual Shareholders' Meeting to be held on June 23, 2015. The matter concerns the distribution of earned surplus as of record date, March 31, 2015.

1. Dividend Distribution Information

	FYE March 2015 (Declared)	Forecast Dividend (Published January 30, 2015)	FYE March 2014
Record Date	March 31, 2015	March 31, 2015	March 31, 2014
Dividend Payable Per Share	39yen	37yen	37yen
Total Dividend Payout	911 million yen	–	865million yen
Effective Date	June 24, 2015	–	June 25, 2014
Fund Source	Earned surplus	–	Earned surplus

2. Policy Information

Mandom Corporation believes that returning profits to shareholders is a management priority. Our basic policy is to offer dividends balanced against corporate needs, to invest reserves for medium to long-term growth and starting new business, and to hold reserves against corporate risk. Our goal for dividend payout ratio is at least 40% based on consolidated business result except for a special element.

In view of this basic policy and the consolidated business results for the financial year ended March 2015, the Board of Directors resolved to pay a dividend per share of 37yen for the year-end distribution of the financial year ended March 31, 2015. This is an increase of 2yen per share over the prior dividend forecast of 37yen per share. As a result, the annual dividend payout per share will rise to 76yen per share from the forecast amount of 74 yen per share.

This revision will be put to the 98<sup>th</sup> General Annual Shareholders' Meeting scheduled to be held on June 23 2015.

<Reference> Annual Dividend Payout

Record Date	Dividend Per Share (yen)		
	2Q End	Year End	Total
FYE March 2015	37yen	39yen	76yen
FYE March 2014	33yen	37yen	70yen

END OF PRESS RELEASE