May 13, 2026

OBAYASHI CORPORATION
Toshimi Sato,
Representative Director, President and CEO
(Securities code: 1802; Tokyo Stock Exchange Prime Market)

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Notice Concerning Dividends of Surplus

OBAYASHI CORPORATION (hereinafter referred to as the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held on May 13, 2026, to submit a proposal to the 122nd Ordinary General Meeting of Shareholders scheduled to be held on June 29, 2026, regarding the payment of dividends of surplus with a record date of March 31, 2026. The details are described below.

1. Details of Dividend

	Determined amount	Most recent dividend forecast (Announced on February 9, 2026)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)
Record date	March 31, 2026	March 31, 2026	March 31, 2025
Dividend per share	47.00 yen	46.00 yen	41.00 yen
Total amount of dividends	32,347 million yen	-	29,194 million yen
Effective date	June 30, 2026	-	June 27, 2025
Source of dividends	Retained earnings	-	Retained earnings

2. Reason

For annual ordinary dividends, the Company has a policy that sets a dividend on equity ratio (DOE) of around 5%, with a priority on maintaining long-term stable dividends.

< Reference: Annual ordinary dividends based on DOE of around 5%>
DOE 5%＝ [(Equity as of the end of the previous fiscal year + Equity as of the end of the current fiscal year) / 2] × 5%
→ Target for total annual ordinary dividends (interim + year-end)

Based on this policy, the Company plans a year-end dividend of 47 yen per share (an increase of 1 yen from the dividend forecast announced on February 9, 2026). Together with the interim dividend of 41 yen per share, the annual ordinary dividend is planned to be 88 yen per share (consolidated dividend payout ratio of 35.3%, an increase of 7 yen from the previous year).

(Reference) Breakdown of Annual Ordinary Dividends

	Dividend per share (Yen)		
Record date	End of 2Q (Interim)	End of 4Q (Year-end)	Annual
Actual results for the current fiscal year (Fiscal year ended March 31, 2026)	41.00	47.00	88.00
Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	40.00	41.00	81.00