

February 22, 2023

Name of Company KAGA ELECTRONICS CO., LTD.
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Notice regarding payment of special bonuses as a measure against increases in the prices of various commodities

KAGA ELECTRONICS CO., LTD. (hereinafter "the Company"), hereby announces that at a Board of Directors meeting held today, a resolution was passed to pay out special bonuses as a measure against recent increases in the prices of daily essentials, as detailed below.

1. Background to and purpose of payment

Recently, the prices of daily essentials such as groceries, household items, and electricity have continued to rise, and the impact of these price increases on everyday life grows daily. Against this background, the Company has decided to pay out special bonuses with the objective of creating an environment in which Group employees can work with peace of mind without worrying about daily life.

2. Employees eligible for payment

Regular, and contract employees at the Company and its domestic subsidiaries

*About 2,800 employees are estimated to be eligible.

3. Date of payment

Friday, March 3, 2023 (may vary slightly for some subsidiaries)

4. Payment amount

From 30,000 yen to up to 1.5 months (total amount paid as special bonuses including inflation subsidies)

Normally, in addition to the regular bonuses paid out in summer and winter, the Group pays out results-linked "special bonuses," which are determined according to results and evaluations for the period, after the full-year financial results are confirmed. Since both net sales and profit achieved record highs in the first nine months of the fiscal year ending March 31, 2023, the Company decided to move up the month of payment and pay out special bonuses including an element of inflation subsidies.

5. Impact on financial results

This matter has already been factored into the consolidated earnings forecasts for the fiscal year ending March 31, 2023, as announced on February 7, 2023, and it will have no impact on financial results for the period.