

# Shareholder returns

- Dividend policy with a target **DOE 4.0%**
- **Implemented Flexibly** share buyback



Guidelines on dividend policy

tok Medium-Term Plan 2018  
- payout ratio of over 40% -

tok Medium-Term Plan 2021  
- Based on DOE of 3.5% -

tok Medium-Term Plan 2024  
- Based on DOE of 4.0% -

tok Medium-Term Plan 2027  
- Based on DOE of 4.0% -

TOK conducted a split 3 shares for 1 share on January 1, 2024 (effective date).

\*1 Prior to 2023/12, fractions less than one yen resulting from the stock split were rounded down.

\*2 Buyback period: From November 13, 2024 to January 30, 2025



# Tok Trending Discount Returns

**Jonathan K. Hari**



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