

May 11, 2012

Company Name: KYB Corporation  
(Official Name: Kayaba Industry Co., Ltd.)  
Representative Director, President Executive Officer: Masao Usui  
Stock Code: 7242; First Section of Tokyo Stock Exchange  
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## Announcement of Dividend Payment

Today, the Board of Directors of KYB Corporation approved a resolution as follows concerning the planned year-end dividend from retained earnings with a record date of March 31, 2012. A resolution to pay this dividend will be submitted at the annual meeting of shareholders that is scheduled for June 26, 2012.

### 1. Dividend Payment

	Amount	Most recent dividend forecast (Feb. 7, 2012)	Previous fiscal year (ended Mar. 31, 2011)
Record date	Mar. 31, 2012		Mar. 31, 2011
Dividend per share	¥5.00	¥4.00	¥4.00
Total dividends	¥1,105 million	—	¥884 million
Payment date	Jun. 27, 2012	—	Jun. 27, 2011
Source of dividends	Retained earnings	—	Retained earnings

### 2. Reason

The appropriate distribution of earnings to shareholders is one of KYB's highest priorities. KYB's fundamental policy for dividends has been to pay dividends that result in a dividend on equity ratio of at least 2% on a consolidated basis.

In accordance with this policy and results of operations for fiscal 2011, ended March 31, 2012, KYB plans to pay a year-end dividend of ¥5 per share, which is ¥1 higher than the year-end dividend forecast announced on February 7, 2012. With the interim dividend, the year-end dividend will result in an expected annual dividend of ¥9 per share.

(Reference) Summary of annual dividend

	Dividend per share		
	Interim dividend	Year-end dividend	Annual dividend
FY2011 actual and planned dividends	¥4.00	¥5.00	¥9.00
FY2010 dividends paid	¥4.00	¥4.00	¥8.00