IMPORTANT NOTICE

November 28, 2025
To: Holders of Denso
Re: Cash Dividend - **Final Rate**

Security Name: Denso
Country of Incorporation: JAPAN
CUSIP: 24872B100
Ratio (Local Shares:DRs): 1:1

	Local Shares	**DRs**
Record Date:	Sep 30, 2025	Sep 30, 2025
Payable Date:	Nov 26, 2025	Dec 11, 2025
Exchange Rate:	156.62	
Interim Dividend: Taxable	JPY32.0	
Gross Dividend Total:	JPY32.0	USD0.204316
Dividend Fee:		USD0.0408
Withholding Rate: 10.00%		USD0.020432
Net Dividend Rate:		USD0.143084
Tax Relief Fee (if applicable):		USD 0.0075
Other applicable Tax Withholding Rates:Net Rates:		0.00% :0.156016 / 5.00% :0.1473 7.00% :0.143214 / 10.00% :0.137084 12.50% :0.131976 / 15.00% :0.12844 15.315% :0.128053 / 20.315% :0.122009 20.42% :0.121795

Foreign currency transaction was executed by BNY or its Affiliates.

Should you have any questions regarding this matter, please contact us at
Toll Free 1-888-BNY-ADRS(1-888-269-2377) or International Callers 1-201-680-6825.

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