



August 19, 2020

For Immediate Release

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(Securities Code: 9792, First Section of the Tokyo Stock Exchange)
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Notice Regarding Dividend of Surplus (No Interim Dividend)

The Company hereby announces that at a Board of Directors meeting held today, the Board of Directors passed a resolution to not pay out a March 2021 fiscal year interim dividend with a record date of September 30, 2020 in light of K.K. BCJ-44 (“BCJ-44”) having completed the tender offer (“Tender Offer”) it commenced on May 11, 2020 for common shares (“Shares”) and stock acquisition rights of the Company, as notified in “Notice Regarding Results of Tender Offer by K.K. BCJ-44 for Shares etc. and Changes of Parent Company, Largest Shareholder as a Major Shareholder and other Major Shareholders” released on August 18, 2020.

1. Details of dividend

	Amount	Most recent dividend forecast (published August 7, 2020)	Previous dividend (March 2020 fiscal year interim dividend)
Record date	September 30, 2020	-	September 30, 2019
Dividend per share	JPY0.00	-	JPY20.00
Total dividend	-	-	JPY1,288 million
Effective date	-	-	November 12, 2019
Dividend source	-	-	Retained earnings

2. Grounds

As notified in “Notice Regarding Results of Tender Offer by K.K. BCJ-44 for Shares etc. and Changes of Parent Company, Largest Shareholder as a Major Shareholder and other Major Shareholders” released on August 18, 2020, the total number of share certificates, etc. tendered in the Tender Offer was not less than the minimum number of shares planned to be purchased and the Tender Offer has been established. Accordingly, the Shares will be delisted after performing the prescribed procedures in accordance with the delisting criteria of the Tokyo Stock Exchange, Inc. (“Tokyo Stock Exchange”). The Shares cannot be traded on the Tokyo Stock Exchange after delisting. (For further details, please refer to the “Notice Regarding Implementation of Management Buyout and Recommendation to Tender Shares” released on May 8, 2020 (including amendments in the “Partial Amendment of ‘Notice Regarding Implementation of Management Buyout and Recommendation to Tender Shares’ [Amendment]” released on June 22, 2020, amendments in the “Partial Amendment of ‘Notice Regarding Implementation of Management Buyout and Recommendation to Tender Shares’ [Amendment]” released on July 9, 2020, amendments in the “Partial Amendment of ‘Notice Regarding Implementation of Management Buyout and Recommendation to Tender Shares’ [Amendment]” released on July 31, 2020 and corrections in the “Partial Correction of ‘Notice Regarding

Implementation of Management Buyout and Recommendation to Tender Shares' [Correction]" released on August 6, 2020)).

The Company's basic policy is to maintain stable and continued profit return to our shareholders, and after taking into account the medium- to long-term earnings trends, the Company formulated a dividend policy with a target payout ratio (on a consolidated basis) of 30% or more. However, because paying an interim dividend with a record date of September 30, 2020 after settlement pertaining to the Tender Offer may result in a difference in economic impact between shareholders that tendered shares for the Tender Offer and those that did not, from the perspective of ensuring fairness between shareholders, the Board of Directors passed a resolution at a Board of Directors meeting held today to not pay an interim dividend for the March 2021 fiscal year with a record date of September 30, 2020.

Moreover, as notified in the "Announcement Regarding Discontinuation of Shareholder Incentive Plan" released on May 8, 2020, the Board of Directors passed a resolution on May 8, 2020 to discontinue the shareholder incentive plan from the March 2021 fiscal year subject to the establishment of the Tender Offer. As a result, with the Tender Offer having been established, the shareholder incentive plan has now been discontinued.

The dividend forecast is as follows.

Record date	Dividend per share (JPY)		
	Interim	Year end	Total
Dividend forecast		-	-
Paid dividend	0.00		
2019 dividend Fiscal year ending March 2020	20.00	20.00	40.00

End