

November 11, 2022

**Notice of Determination of Dividend Policy and
Revision of Dividend Forecast (Increase in Dividend)**

At a meeting of the Board of Directors held on November 11, 2022, OKADA AIYON CORPORATION has decided on the dividend policy. Based on this, the Company has revised the dividend forecast as follows.

1. Determination of dividend policy

The Company's dividend is based on a progressive dividend policy of continuing to increase dividends, with a view to enhancing shareholders' equity and returning profits to shareholders through sustained improvement in profitability, and in particular, maintaining and improving the stable level of dividends.

While the Company has focused on allocating profits to investments for growth in response to expanding demand in Japan and overseas, it has determined that it is necessary to further strengthen returns to shareholders while continuing to invest aggressively in growth. It will maintain the above progressive dividend policy and set a numerical target for the dividend payout ratio, aiming to gradually increase the dividend payout ratio from 21.5% in FY3/22 to 25% by FY3/24, and to 30% within three years thereafter.

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2. Revision to dividend forecast

(1) Details of the revision

	Annual dividend		
	End-Q2	Year-end	Total
	Yen	Yen	Yen
Previous forecast (Announced on May 12, 2022)	0.00	33.00	33.00
Revised forecast	-	38.00	38.00
Current results	0.00	-	-
(Ref.) Previous results (FY3/22)	0.00	32.00	32.00

(2) Reasons for the revision

As stated in "3. Forecast of consolidated business results for the fiscal year ending March 2023" in the "Summary of Business Results for the Second Quarter Ended September 30, 2022," and based on the expected performance exceeding the previous forecast and the decision on the dividend policy above, the annual dividend forecast has been increased by 5 yen to 38.00 yen per share (interim dividend: 0.00 yen per share, year-end dividend: 38.00 yen per share).

[Notes on Forecasts]

The above forecasts are based on information available at the time of the release of this report. Actual results may differ from these forecasts due to various factors.