

JAFCO Group Co., Ltd. (Ticker: 8595)
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December 8, 2021

**Notice Regarding Stock Split, Partial Revision of the Articles of Incorporation
 and Partial Revision of Matters Related to Share Buyback**

JAFCO Group Co., Ltd. (the “Company”) has announced that its Board of Directors approved a resolution at the meeting held today regarding a stock split and partial revisions of the Company’s Articles of Incorporation and matters related to share buyback associated with the stock split.

1. Purpose of the stock split

Through the stock split, the Company intends to lower the price per investment unit, make its shares more accessible to a wider range of investors, and enhance liquidity in the stock market.

2. Outline of the stock split

(1) Method of the stock split

The Company will conduct a three-for-one split of each share of common stock held by shareholders recorded in the final register of shareholders as of the record date of January 31, 2022 (Mon.).

(2) Number of shares to be increased by the stock split:

- i. Total issued shares before stock split: 26,970,000 shares
- ii. Number of shares to be increased by stock split: 53,940,000 shares
- iii. Total issued shares after stock split: 80,910,000 shares
- iv. Total number of shares authorized to be issued after stock split: 240,000,000 shares

(3) Schedule

- i. Public notice of record date: January 14, 2022 (Tentative)
- ii. Record date: January 31, 2022
- iii. Effective date: February 1, 2022

3. Partial revision of the Articles of Incorporation

(1) Reason for the revision

Effective February 1, 2022, the Company will change the total number of shares authorized to be issued pursuant to Article 184, Paragraph 2 of the Companies Act in connection with the stock split.

(2) Details of the revision

(Revision is underlined.)

Current Articles of Incorporation	After revision
(Total Number of Authorized Shares) Article 6 The total number of shares authorized to be issued by the Company shall be <u>80,000,000 shares</u> .	(Total Number of Authorized Shares) Article 6 The total number of shares authorized to be issued by the Company shall be <u>240,000,000 shares</u> .

(3) Schedule

Effective date of partial revision: February 1, 2022

4. Partial revision of matters related to share buyback

(1) Reason for the revision

In line with the implementation of the stock split, the "Number of shares" under 2. Details of the share buyback in the Notice Regarding Share Buyback released on October 22, 2021 is revised as shown below.

(2) Details of the revision

(Revision is underlined.)

Before revision	After revision
Number of shares: <u>2.5 million shares</u> (upper limit)	Number of shares: <u>7.5 million shares</u> (upper limit)

[Reference] Details of the share buyback resolved at the meeting of the Board of Directors held on October 22, 2021

- (1) Type of stock: JAFECO Group Common stock
 (2) Number of shares: 2.5 million shares (upper limit)
 (9.6% of the number of issued shares excluding treasury shares)
 (3) Amount: ¥15 billion yen (upper limit)
 (4) Period: From October 25, 2021 to June 23, 2022
 (excluding the last five business days of each quarter and the five business days from the first day of the month following the month of quarterly financial result announcement)

5. Others

(1) Change in paid-in capital

There will be no change in the Company's paid-in capital due to this stock split.

(2) Dividends

The forecast of dividend for the year ending March 31, 2022 is unfixed. The Company's policy is to pay dividend per share of approximately 3% of shareholders' equity per share (initial and term-end average value).