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May 12, 2022

## Notice Regarding Dividends of Surplus

JAFCO Group Co., Ltd. (the “Company”) hereby announces that, at the meeting of the Board of Directors held today, the Company has resolved to distribute dividends of surplus with record date of March 31, 2022.

### 1. Details of dividends

	Determined amount	Latest dividend forecast (Announced on Apr. 22, 2022)	Dividends for the previous fiscal year (ended Mar. 31, 2021)
Record date	March 31, 2022	March 31, 2022	March 31, 2021
Dividend per share	¥51.00	¥51.00	¥138.00
Total dividends	¥3,635 million	—	¥4,059 million
Effective date	May 26, 2022	—	May 26, 2021
Source of dividends	Retained earnings	—	Retained earnings

Note: The Company conducted a 3-for-1 stock split of common shares as of February 1, 2022. Dividends per share for the previous fiscal year ended March 31, 2021 are actual dividends paid before the stock split.

### 2. Reason

The Company’s policy is to ensure a good balance between ensuring sufficient own capital required for continuous investment activity and making continuous shareholder returns. As a dividend index to clarify this policy, the Company has set a target of 3% of shareholders' equity (based on initial and term-end average value). For the above index, dividends per share and shareholders' equity per share (based on initial and term-end average value) are used for calculation.

Regarding the dividends for the current fiscal year, the Company decided to distribute ¥51 based on the above index.

### [Reference] Annual dividend breakdown/ index

Record date	Dividend per share		Shareholders' equity per share (initial and term-end average)	Ratio of Dividends to Shareholders' Equity (consolidated)
	Year-end	Full year		
Current fiscal year (ended March 31, 2022)	¥51.00	¥51.00	¥1,712.72	3.0%
Previous fiscal year (ended March 31, 2021)	¥138.00	¥138.00	¥4,601.81	3.0%

Note: The Company conducted a 3-for-1 stock split of common shares as of February 1, 2022. Dividends per share and shareholders' equity per share (initial and term-end average) for the previous fiscal year ended March 31, 2021 are actual amount paid or recorded before the stock split.