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May 25, 2022

To whom it may concern:

Company Name: Japan Aviation Electronics Industry, Limited
Representative: Tsutomu Onohara, President
(Securities number: 6807 Tokyo Stock Exchange Prime Market)
Contact: Kazuhiko Aoki
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Notice Concerning Dividends of Surplus

Japan Aviation Electronics Industry, Limited (JAE) hereby announces that at the Board of Directors' meeting held on May 25, 2022, it resolved to pay dividends of surplus (year-end dividend) with a record date of March 31, 2022, as indicated below.

1. Details of dividend

	Determined amount	Most recent dividend forecast (Announced on April 27, 2022)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2021)
Record date	March 31, 2022	Same as on the left	March 31, 2021
Dividend per share	20 yen	20 yen	15 yen
Total amount of dividends	1,819 million yen	-	1,364 million yen
Effective date	June 8, 2022	-	June 8, 2021
Source of dividends	Retained earnings	-	Retained earnings

2. Reason

JAE, focusing on the improvement of business performance, upholds the basic policy of strengthening its financial structure in the medium- to long-term and paying out stable dividends to shareholders, while taking into account capital investments and research and development investments both in Japan and overseas to ensure sustainable growth and the improvement of profits in the future.

Based on this basic policy, JAE will pay a year-end dividend of 20 yen per share. Accordingly, the annual dividend for the current fiscal year will be 35 yen per share including the interim dividend of 15 yen per share.

JAE's Articles of Incorporation stipulate that it may pay dividends of surplus by resolution of the Board of Directors.

(Reference) Breakdown of annual dividend

	Dividend per share (Yen)		
	Interim dividend	Year-end dividend	Annual dividend
Results for the current fiscal year	15 yen	20 yen	35 yen
Results for the previous fiscal year (Fiscal year ended March 31, 2021)	10 yen	15 yen	25 yen