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July 1, 2022

To whom it may concern:

Company Name: ASKUL Corporation
(Code No.: 2678, Tokyo Stock Exchange Prime Market)
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Notice Regarding Distribution of Surplus

ASKUL Corporation (the "Company") hereby announces that the Board of Directors, in its meeting held today, has resolved as described below to propose the distribution of surpluses as of the record date of May 20, 2022, as dividends at the 59th Ordinary General Shareholders' Meeting to be held on August 4, 2022.

1. Details of Dividends

	Amount	Most recent dividend forecast (Announced March 15,2022)	Dividends for previous year (Fiscal year ended May 2021)
Record date	May 20, 2022	May 20, 2022	May 20, 2021
Dividend per share	16 yen	15 yen	30 yen
Total dividends	1,559 million yen	—	1,537 million yen
Effective date	August 5, 2022	—	August 5, 2021
Sources of dividend	Retained earnings	—	Retained earnings

(Note) The Company had carried out a two-for-one stock split of common stock on May 21, 2021. The dividends for previous year above list the dividend before the said stock split.

2. Reasons

The Company's policy for profit distribution is to make a comprehensive decision by balancing "securing of retained earnings as source of funds for capital expenditure to improve corporate value over the medium to long term" and "the dividend policy on returning profits to shareholders to meet their demands," while maintaining sound cash flow and stable financial strength.

As for the current fiscal year, the decline in special demand for infection prevention products to counter COVID-19 and the drop in sales of traditional office supplies were offset with focused areas of Living Supplies and MRO*. In addition, efforts to further improve LOHACO's profit structure and distribution efficiency resulted in a record high profit, exceeding initial plan.

Taking these into account, the Company decided to propose increasing the dividend from the most recent forecast of 15 yen per share by 1 yen to 16 yen per share, as distribution of surpluses as of the record date of May 20, 2022, at the Ordinary General Shareholders' Meeting.

*Note: MRO is an abbreviation for Maintenance, Repair, and Operation and it refers to all indirect materials such as consumables and repair supplies used in factories, construction sites, warehouses, etc.

(Reference) Breakdown of annual dividend

Record date	Dividend per share		
	At the end of second quarter	Year-end	Total
Current fiscal year	15 yen	16 yen	31 yen
Previous fiscal year	19 yen	30 yen	49 yen

*The Company had carried out a two-for-one stock split of common stock on May 21, 2021.

The dividends for previous fiscal year are the actual amount prior to the said stock split.