

February 22, 2023

Company Japan Investment Adviser Co., Ltd.  
 Representative President & CEO Naoto Shiraiwa  
 (TSE Prime Market, Stock Code: 7172)  
 Contact Board of Director Takeshi Sugimoto  
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## Notice of Payment of Dividends

Japan Investment Adviser Co., Ltd. (“JIA”) announces that it has resolved in the Board of Directors meeting held on February 22, 2023, to submit a proposal of dividends with a record date of December 31, 2022 as described below at the 17th Annual General Meeting of Shareholders which will be held on March 28, 2023.

### 1. Details of Dividends

	Amount determined	Most recent dividend forecast (announced on February 10, 2022)	Dividend paid at the end of FY2021
Record date	December 31, 2022	December 31, 2022	December 31, 2021
Dividend per share	16.00 yen	16.00 yen	16.00 yen
Total amount of dividends	483 million yen	—	483 million yen
Effective date	March 29, 2023	—	March 30, 2022
Source of dividends	Retained earnings	—	Retained earnings

### 2. Reasons for Dividends

Returning profits to shareholders is one of our highest priorities and the Company also places great importance on our dividend policy. The basic policy for the distribution of surplus is to pay dividends in consideration of the balance between performance-linked and stable dividends, while securing the necessary internal reserves for future business development and strengthening our financial base.

In view of the above policy, the Company plans to pay a year-end dividend of 16 yen per share for the fiscal year ended on Dec. 31, 2022, which makes an annual dividend of 32 yen per share including the interim dividend (Same amount as previous period).

### 3. Dividends Forecast for the Fiscal Year Ending December 31, 2023

For the fiscal year ending Dec. 31, 2023, the Company plans to pay an interim dividend of 16 yen per share, a year-end dividend of 16 yen per share, and an annual dividend of 32 yen per share (consolidated payout ratio: 48.3%), the same amount as the fiscal year ended on Dec. 31, 2022, with an emphasis on stable dividends.

#### (Reference) Annual Dividends

Record date	Dividend per share			Consolidated payout ratio
	Interim	Year - end	Total	
December 31, 2023 (forecast)	16.00 yen	16.00 yen	32.00 yen	48.3%
December 31, 2022 (result)	16.00 yen	16.00 yen *	32.00 yen	21.9%
December 31, 2021 (result)	16.00 yen	16.00 yen	32.00 yen	33.0%

Note: To be proposed at the 17th Ordinary General Meeting of Shareholders to be held on March 28, 2023.

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