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May 18, 2023

To whom it may concern:

Net One Systems Co., Ltd.
(Stock Code: 7518, TSE Prime)

Notice regarding dividend of surplus

Net One Systems Co., Ltd. (the “Company”) hereby announces that, at a meeting held on May 18, 2023, its Board of Directors resolved to propose a distribution of surplus funds (with a record date of March 31, 2023) during the 36th Annual Shareholders Meeting scheduled for June 23, 2023. Further details can be found below.

1. Dividend of surplus details

	Approved amount	Latest dividend forecast (announced on May 9, 2023)	FY21 result (fiscal year ended March 31, 2022)
Record date	March 31, 2023	Same as left	March 31, 2022
Dividend per share	¥37.00	Same as left	¥36.00
Total dividends paid	¥3,041 million	—	¥2,956 million
Effective date	June 26, 2023 (tentative)	—	June 23, 2022
Dividend resource	Retained earnings	—	Retained earnings

2. Reasons for distribution of surplus funds

As previously announced on May 9, 2023, the Company will propose a year-end dividend of ¥37 per share for FY22 (fiscal year ended March 31, 2023). Assuming this proposal is approved, total dividends for FY22 (including a previously issued interim dividend) will amount to ¥72 per share.

(Reference) Breakdown of annual dividends

Record date	Dividends per share (yen)		
	End-Q2	Year-end	Annual total
FY22 (fiscal year ended March 31, 2023)	37.00	37.00 (projected)	74.00 (projected)
FY21 (fiscal year ended March 31, 2022)	36.00	36.00	72.00