

TRANSLATION FOR REFERENCE PURPOSE ONLY

This notice has been translated from the original Japanese text of the timely disclose statement and is for reference purpose only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.

May 20, 2022

Company Name: **Asahi Holdings, Inc.**
Representative: Tomoya Higashiura, President & CEO
(Code: 5857, Tokyo Stock Exchange - Prime Market)
Contact: Kunihiko Chogo, General Manager,
Corporate Planning & Communications Department
(Phone: +81-3-6270-1833)

Notice Concerning Dividends of Surplus

Asahi Holdings, Inc. (the “Company”) hereby announces that the Board of Directors of the Company has resolved today to pay year-end dividends of surplus with a record date of March 31, 2022. The details are described below.

1. Details of dividend

	Determined amount	Most recent dividend forecast (Announced on April 27, 2021)	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	¥45.00	Same as on the left	¥90.00
Total amount of dividends	¥3,583 million	–	¥3,583 million
Effective date	May 30, 2022	–	May 26, 2021
Source of dividends	Retained earnings	–	Retained earnings

2. Reason

The Company considers improving corporate value by maintaining stable profitability and sustainable growth as well as meeting the expectations of shareholders through a return of profits to be critical tasks of management. The policy to determine the distribution of surplus is to maintain a payout ratio of 40% without decreasing the current level of annual dividends, while strengthening internal reserves to execute capital investment and M&A toward future growth.

Based on the above policy, the Company determined to pay 45 yen for year-end dividends of surplus with a record date of March 31, 2022 in accordance with the most recent dividend forecast.

(Ref.) The breakdown of dividends is as follows:

Record date	Dividend per share (Yen)		
	Second quarter-end	Fiscal-year end	Total
Actual results for the current fiscal year (Fiscal year ended March 31, 2022)	¥45.00	¥45.00	¥90.00
Actual results for the previous fiscal year (Fiscal year ended March 31, 2021)	¥80.00	¥90.00	¥170.00

* The Company conducted a stock split with a ratio of two-for-one on April 1, 2021. The amounts of dividends per share for the fiscal year ended March 31, 2021 are the actual amounts before the stock split.