



December 22, 2022

FOR IMMEDIATE RELEASE

Company Name: Conexio Corporation
 Representative: Hiroshi Suguta, President and
 Representative Director
 (Code No. 9422, Tokyo Stock Exchange Prime
 Market)
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Notice of Revisions to Year-End Dividend Forecast for the Fiscal Year Ending March 31, 2023 (No Dividend)

Conexio Corporation (hereinafter "the Company") hereby issues notice that, at a meeting of its Board of Directors held today, the Company has revised its dividend forecast (announced on April 27, 2022) for the fiscal year ending March 31, 2023 and has resolved, effective today, to not pay a year-end dividend for the fiscal year ending March 31, 2023. This revision and resolution are contingent upon the completion of the tender offer (hereinafter "the Tender Offer") for the common shares of the Company (hereinafter "the shares of the Company") by NCX Corporation (hereinafter "the Tender Offeror"), as described in "Notice of Statement of Opinion Concerning the Tender Offer for Shares of the Company by NCX Corporation" separately announced today (hereinafter "the press release concerning the statement of opinion of the Company").

1. Reasons for Revising the Dividend Forecast

At a meeting of its Board of Directors held today, the Company resolved to state its opinion in favor of the Tender Offer and to recommend that the Company's shareholders tender their shares in the Tender Offer. This resolution of the Board of Directors was made on the assumption that the Tender Offeror plans to delist the shares of the Company through the Tender Offer and its subsequent procedures. (See press release concerning the statement of opinion of the Company for details).

The Company recognizes that the return of profits to shareholders is one of the most important issues for management, and has strived to improve its business performance to continue paying a stable dividend, with a target payout ratio of 40% as its basic policy for the distribution of profits. However, as the payment of a year-end dividend with a date of record of March 31, 2023 following the settlement of the Tender Offer may result in an economic disparity between shareholders who tender their shares in the Tender Offer and those who do not. So, in the interest of ensuring fairness for all shareholders, at a Board of Directors meeting held today, the Company has resolved to revise its dividend forecast for the fiscal year ending March 31, 2023 and to not pay a year-end dividend for the fiscal year ending March 31, 2023, contingent upon completion of the Tender Offer.

2. Details of the Revisions of the Dividend Forecast

	Annual Dividend		
	End of 2nd Quarter	End of Fiscal Year	Total
Previous Forecast		35 Yen	70 Yen
Revised Forecast		0 Yen	35 Yen
Actual Results for Current Fiscal Year	35 Yen		
Previous Year's Results (Fiscal Year Ending March 31, 2022)	35 Yen	35 Yen	70 Yen

End of Press Release