

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 19, 2023

Company Name: **Asahi Holdings, Inc.**
Representative: Tomoya Higashiura, President & CEO
(Code: 5857, Tokyo Stock Exchange - Prime Market)
Contact: Kunihiko Chogo, General Manager,
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Notice Concerning Dividends of Surplus

Asahi Holdings, Inc. (the “Company”) hereby announces that the Company has resolved today, in a written resolution in lieu of resolution of its Board of Directors based on the provisions of Article 370 of the Companies Act and the Company’s Articles of Incorporation, to pay year-end dividends of surplus with a record date of March 31, 2023.

The details are as follows:

1. Details of dividend

	Determined amount	Most recent dividend forecast (Announced on April 27, 2022)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2022)
Record date	March 31, 2023	Same as on the left	March 31, 2022
Dividend per share	¥45.00	Same as on the left	¥45.00
Total amount of dividends	¥3,493 million	–	¥3,583 million
Effective date	June 5, 2023	–	May 30, 2022
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, 2023 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, 2023)	¥45.00	¥45.00	¥90.00
Actual results for the previous fiscal year (Fiscal year ended March 31, 2022)	¥45.00	¥45.00	¥90.00