

October 14, 2021

Corporate name Demae-can Co., Ltd
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Notice Concerning Dividends from Surplus (No Dividend)

Demaecan Co., Ltd (hereinafter “the Company”) hereby announces that its Board of Directors has resolved at a meeting held on October 14, 2021 regarding dividends from surplus with a record date of August 31, 2021, as follows:

1. Detail

(JPY)

	Amount	Latest Divided Forecast (Announced on October 15, 2020)	Payment for the year ending August 31, 2020
Record date	August 31, 2021	Same as left	August 31, 2021
Dividend per share	0.0	Undecided	0.0
Total amount of dividend	—	—	—
Effective date	—	—	—
Dividend resource	—	—	—

2. Reason

The Company considers that its basic policy is to increase its corporate value by strengthening its business base and enhancing management efficiency based on active business development and to provide its shareholders with a continuous and stable return of profit. It aims for a payout ratio of approximately 30% while maintaining active investment in the future businesses.

However, as stated in the " Consolidated Financial Results for the Year Ended August 31, 2021" disclosed separately today, we regret to announce that we will not be paying dividends for the current fiscal year, as we have recorded a net loss.

We would like to express our deepest apologies to our shareholders and ask for your continued support as we strive to resume dividend payments as soon as possible.