

November 7, 2019

Company name: APAMAN Co., Ltd.
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**Notice of Payment of Dividends from Surplus
 (Commemorative Dividend to Celebrate 20th Founding Anniversary)**

The Board of Directors of Apaman Co., Ltd. approved a resolution on November 7, 2019 to pay dividends from surplus (commemorative dividend to celebrate 20th founding anniversary) with a record date of September 30, 2019. As prescribed in Paragraph 1, Article 459 of the Companies Act of Japan, the Apaman Articles of Incorporation allow the Board of Directors to approve the payment of dividends from retained earnings.

1. Details of dividends

	Final proposal amount	Most recent dividend forecast (announced on November 5, 2018)	Previous fiscal year's results (Fiscal year ended September 30, 2018)
Record date	September 30, 2019	Same as on the left	September 30, 2018
Dividends per share	24.00 yen (Ordinary dividend: 14.00 yen) (Commemorative dividend: 10.00 yen)	14.00 yen	14.00 yen
Total dividends	427 million yen	-	249 million yen
Effective date	December 5, 2019	-	December 6, 2019
Source of dividends	Retained earnings	-	Retained earnings

2. Reason

Apaman celebrated the 20th anniversary of its founding on October 20, 2019.

To express our appreciation to shareholders, we will pay a commemorative dividend of 10 yen per share in addition to an ordinary dividend of 14 yen per share.

Reference: Breakdown of annual dividends

Record date	Dividends per share		
	2Q-end	Year-end	Total
Current fiscal year results (Fiscal year ended Sep. 30, 2019)	0.00 yen	24.00 yen	24.00 yen
Previous fiscal year results (Fiscal year ended Sep. 30, 2018)	10.00 yen (Special dividend)	14.00 yen	24.00 yen