

February 14, 2024

**To Whom It May Concern**

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 (Securities Code: 8914, TSE Standard Market)  
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**Notice of Dividends of Surplus (Dividend Increase)**

Arealink (or “the Company”), at a meeting of the Board of Directors held today, decided to provide a dividend of surplus for the record date of December 31, 2023, to be submitted as a proposal at the 29th General Meeting of Shareholders to be held on March 27, 2024.

**1. Content of the Dividend**

	Determined Amount	Most Recent Dividend Forecast (Announced October 26, 2023)	Previous Fiscal Year (FY12/2022)
Record Date	December 31, 2023	December 31, 2023	December 31, 2022
Dividend Per Share	77.00 yen (Ordinary dividend of 67.00 yen) (Commemorative dividend of 10.00 yen)	72.00 yen (Ordinary dividend of 62.00 yen) (Commemorative dividend of 10.00 yen)	69.00 yen
Total Dividend Amount	976 million yen	–	874 million yen
Effective Date	March 28, 2024	–	March 29, 2023
Source of Funds	Earned surplus	–	Earned surplus

**2. Reason for the Revision**

Arealink considers the long-term and overall increase in profit for shareholders to be an important management objective. The Company’s basic policy regarding dividends is to pay a stable dividend with a target payout ratio of 30%, based on the medium-term business plan, while determining the market environment and timing of capital expenditures, bearing in mind the securing of internal funds for reinvestment, and upon an overall consideration of the Company’s financial condition and earnings.

The year-end dividend for the fiscal year ending December 2023 was previously forecast to be 72 yen per share, comprising a 20th anniversary commemorative dividend of 10 yen per share. However, in consideration of the Company’s business results and financial condition, the dividend has been increased by 5.00 yen per share from the previous forecast announced on October 26, 2023, to 77.00 yen per share.

**(Ref.) Breakdown of Annual Dividend**

Record Date	Dividend per Share (yen)		
	Interim	Year-end	Total
FY12/2023	0.00	77.00	77.00
FY12/2022	0.00	69.00	69.00

END