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For Immediate Release

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**Notice of the Revision of the Dividend Forecast for the Fiscal Year Ending
December 31, 2020**

Okabe Co., Ltd. (the “Company”) announces that it has revised its dividends forecast published on July 30, 2020 for the fiscal year ending December 31, 2020. Details are as follows.

1. Revision to year-end dividend forecast for the fiscal year ending December 31, 2020

	Dividend per share		
	End of second quarter	Year-end	Annual
Previous forecast	–	7 yen	14 yen
Revised forecast	–	10 yen	17 yen
Results for the current year	7 yen	–	–
Results for the previous fiscal year (fiscal year ended December 31, 2019)	14 yen	14 yen	28 yen

2. Reason for the revision

On July 30, 2020 the Company announced its forecast of the year-end dividend for the fiscal year under review of 7 yen per share, set from the perspective of maintaining its cash position for the time being in preparation for sudden changes in the situation due to the COVID-19 pandemic. In accordance with this basic policy, the Company now plans to pay a 10 yen per share year-end dividend for the fiscal year under review after closely examining its results forecasts for the fiscal year ending December 31, 2021 and after and given that the financial results for the fiscal year ended December 31, 2020 were better than expected. With the interim dividend of 7 yen per share that has already been paid, this will result in an annual dividend for the fiscal year under review of 17 yen per share, and a payout ratio of 31.0%. The total return ratio, which takes into account the aggregate amount of the treasury share buyback implemented in the fiscal year under review, is 64.2%.

For the next fiscal year, the Company plans to pay a dividend of 20 yen per share, the sum of interim and year-end dividends that will be 10 yen each, and the payout ratio will be 31.8%.