



May 18, 2020

To whom it may concern

Z Holdings Corporation  
Kentaro Kawabe  
President and CEO  
Stock Code: 4689

## Notice of Payment of Dividends

Z Holdings Corporation (the Company) hereby announces a payment of dividends to shareholders of record based on the record date of March 31, 2020, resolved in a Board of Directors meeting held on May 18, 2020.

### 1. Details of Dividends

	Decided Amount	Most Recent Forecast (As of April 30, 2020)	Previous Fiscal Year
Record date	March 31, 2020	March 31, 2020	March 31, 2019
Dividend per share	¥8.86	¥8.86	¥8.86
Total dividend amount	¥42,195 million	—	¥45,042 million
Effective date	June 5, 2020	—	June 4, 2019
Source of funds	Retained earnings	—	Retained earnings

### 2. Policy of Decision on Payment of Dividends

The Company aims to achieve sustained growth in corporate value over the medium to long term. For that purpose, the Company recognizes the importance of actively pursuing upfront investments to our services, capital expenditures, and capital and business alliances for future growth. At the same time, the Company recognizes its responsibility as a listed company to recompense shareholders by returning profits to them. Guided by the above policy, for the fiscal year ended March 2020, the Company decided to declare year-end dividends of ¥8.86 per share, equivalent to a total dividend payout of ¥42.1 billion.

### (Reference) Annual Dividends Breakdown

Record date	Dividend per share (yen)		
	Interim	Year-End	Yearly
Fiscal year ended March 31, 2020	—	¥8.86	¥8.86
Fiscal year ended March 31, 2019	—	¥8.86	¥8.86

#### Disclaimer

This is an English translation of the captioned release. This translation is prepared and provided for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the release for complete information.