



May 17, 2022

To whom it may concern

Z Holdings Corporation  
Kentaro Kawabe  
President and Representative Director, Co-CEO  
Stock Code: 4689

**Notice of Payment of Dividends**  
**(Commemorative Dividend on the First Year Anniversary of Business Integration)**

Z Holdings Corporation (the Company) hereby announces that in the Board of Directors meeting held on May 17, 2022, it has resolved its payment of dividends based on the record date of March 31, 2022. Details are as follows:

1. Details of Dividends

	Decided Amount	Most Recent Forecast (As of April 28, 2022)	Previous Fiscal Year (Actual)
Record date	March 31, 2022	March 31, 2022	March 31, 2021
Dividend per share	JPY5.81	JPY5.81	JPY5.56
Total dividend amount	JPY43,535 million	—	JPY42,228 million
Effective date	June 3, 2022	—	June 4, 2021
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 its 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 dividend of the fiscal year ended March 31, 2022, the Company will maintain the total dividend amount paid in the previous fiscal year and the ordinary dividend will be 5.56 yen per share. In addition, the Company will pay a commemorative dividend of 0.25 yen per share to commemorate the first anniversary of the business integration with LINE Corporation and to express its gratitude to its shareholders. As a result, dividends for this fiscal year will be 5.81 yen per share (total dividend amount: 43.5 billion yen).

(Reference) Annual Dividends Breakdown

Record date	Dividend per Share (yen)		
	Interim	Year-End	Yearly
Fiscal year ended March 31, 2022	—	JPY5.81	JPY5.81
Fiscal year ended March 31, 2021	—	JPY5.56	JPY5.56

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.

---