

To whom it may concern:

Company name	ASKUL Corporation Akira Yoshioka
Representative	President and Chief Executive Officer (Code No.: 2678, Tokyo Stock Exchange First Section)
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Notice of Distribution of Surplus

ASKUL Corporation (hereinafter referred to as the “Company”) hereby announces that the Board of Directors, in its meeting held today, has resolved as described below to propose the distribution of surpluses as of the record date of May 20, 2021, as dividends at the 58th Ordinary General Shareholders’ Meeting to be held on August 4, 2021.

1. Details of Dividends

	Amount	Most recent dividend forecast (Announced March 16, 2021)	Dividends for previous year (Fiscal year ended May 2020)
Record date	May 20, 2021	May 20, 2021	May 20, 2020
Dividend per share	30 yen	25 yen	19 yen
Total dividends	1,537 million yen	—	969 million yen
Effective date	August 5, 2021	—	August 14, 2020
Sources of dividend	Retained earnings	—	Retained earnings

(Note) The Company had carried out a two-for-one stock split of common stock on May 21, 2021. The above lists the dividend before the said stock split.

2. Reasons

The Company’s policy for profit distribution is to make a comprehensive decision by balancing “securing of retained earnings as source of funds for capital expenditure to improve corporate value over the medium to long term” and “the dividend policy on returning profits to shareholders to meet their demands,” while maintaining sound cash flow and stable financial strength.

As for the current fiscal year, the Company steadily grew its consolidated net sales by offsetting the decline in sales of office supplies with infection prevention products. Further, as a result of improving gross profit margin and distribution cost-to-sales ratio, it posted record consolidated net sales, consolidated operating income, and consolidated net income.

Taking these into account, the Company decided to propose increasing the dividend from the most recent

forecast of 25 yen per share by 5 yen to 30 yen per share, as distribution of surpluses as of the record date of May 20, 2021, at the Ordinary General Shareholders' Meeting.

(Reference) Breakdown of annual dividend

	Dividend per share		
Record date	At the end of second quarter	Year-end	Total
Current fiscal year	19 yen	30 yen	49 yen
Previous fiscal year	19 yen	19 yen	38 yen

*The Company had carried out a two-for-one stock split of common stock on May 21, 2021.

The dividends are the actual amount prior to the said stock split.