[Translation]

April 24, 2025

To whom it may concern

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President and Representative Executive Officer
(Securities code: 3086, Prime Market of the Tokyo Stock Exchange and Premier Market of the Nagoya Stock Exchange)
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Notice Regarding Dividends of Surplus

J. FRONT RETAILING Co., Ltd. (the "Company") hereby announces that it has resolved at the meeting of its Board of Directors held today to pay dividends of surplus with the record date of February 28, 2025. The details are provided below.

1. Details of cash dividends

	Determined amount	Most recent dividend forecast (Announced on April 14, 2025)	Results for the previous fiscal year (Fiscal year ended February 29, 2024)
Record date	February 28, 2025	February 28, 2025	February 29, 2024
Cash dividends per share	¥30.00	¥30.00	¥20.00
Total cash dividends	¥7,747 million	–	¥5,285 million
Effective date	May 8, 2025	–	May 7, 2024
Source	Retained earnings	–	Retained earnings

2. Reasons

The Company's basic policy is to appropriately return profits to shareholders by striving to provide stable dividends and purchase own shares based on a flexible approach, taking profit levels, future capital investments, free cash flow trends and other such factors into consideration, while maintaining and enhancing its sound financial standing.

Based on this policy, in the current Medium-term Business Plan period (FY2024-FY2026), the Company will work to optimize equity through a consolidated dividend payout ratio of no less than 40% and the purchase of own shares.

In line with the earnings of the fiscal year ended February 28, 2025 and its above shareholder returns policy, the Company has decided to pay ¥30.00 per share for the fiscal year-end dividend. Accordingly, the annual dividends per share for the fiscal year total ¥52.00 per share, which is the highest dividend payout on record.

Breakdown of annual cash dividends

	Cash dividends per share		
Record date	Second quarter-end	Fiscal year-end	Total
Fiscal year ended February 28, 2025	¥22.00	¥30.00	¥52.00
(Reference) Fiscal year ended February 29, 2024	¥16.00	¥20.00	¥36.00

END