

Listed company: LIFULL Co., Ltd.
Representative: Takashi Inoue, President and CEO
(Stock code: 2120 TSE First Section)
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Notice of change in dividends policy

LIFULL Co., Ltd. (the “Company”)’s Board of Directors passed a resolution at today’s meeting concerning the following change in the dividends policy.

1. Change in dividends policy

Through proactive business development, the Company focuses on investing in future growth for continued increase in earnings and securing internal reserves to enhance and strengthen its financial constitution. At the same time, providing returns to its shareholders represents an important aspect of the Company’s management policies.

To date, the Company’s basic policy has been to pay dividends in a flexible manner, reflecting business performance for each period and targeting a consolidated payout ratio of 20%. Now, as part of efforts to clarify its approach to providing returns to shareholders in light of the recently achieved stability in its financial foundations, the Company has decided to increase the target consolidated payout ratio by 5 percentage points. This means the target payout ratio will be 25% of net income attributable to shareholders of the parent company, starting with the period ended September 30, 2018.

2. Timing of this change

This change will apply starting with year-end dividends for the period ended September 30, 2018. Please note that details remain under consideration; specifics will be announced as soon as they have been finalized.