Notice concerning surplus dividends

At the Board of Directors meeting convened on May 22, 2020, Meiji Holdings voted to pass the following motion concerning surplus dividends with a reference date of March 31, 2020.

1. Dividend details

<table>
<thead>
<tr>
<th>Date of reference</th>
<th>Amount</th>
<th>Most recent dividend forecast (Announced February 6, 2020)</th>
<th>Previous amount (FYE March 2019)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend per share (JPY)</td>
<td>80.00</td>
<td>Same as left</td>
<td>March 31, 2019</td>
</tr>
<tr>
<td>Total dividend amount (JPY)</td>
<td>11,605 million</td>
<td>-</td>
<td>10,877 million</td>
</tr>
<tr>
<td>Effective date</td>
<td>June 10, 2020</td>
<td>-</td>
<td>June 6, 2019</td>
</tr>
<tr>
<td>Dividend fund source</td>
<td>Surplus dividend</td>
<td>-</td>
<td>Surplus dividend</td>
</tr>
</tbody>
</table>

2. Reason

The FYE March 2020 year-end dividend amount was set to 80.00 yen per share based on the basic policy for income dividends as well as an evaluation of our consolidated financial status and full-year consolidated earnings.

(Reference) Breakdown of annual dividends

<table>
<thead>
<tr>
<th>Date of reference</th>
<th>Dividend per share (JPY)</th>
</tr>
</thead>
<tbody>
<tr>
<td>First six months</td>
<td>Year-end</td>
</tr>
<tr>
<td>FYE March 2020</td>
<td>70.00</td>
</tr>
<tr>
<td>Previous amount (FYE March 2019)</td>
<td>65.00</td>
</tr>
</tbody>
</table>

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