



February 12, 2021

For Immediate Release

Broadleaf Co., Ltd
Representative Director, President & CEO
Kenji Oyama
(Code: 3673, First Section of the Tokyo Stock Exchange)

Changes in the Basic Dividend Policy and Forecast for Dividends of Surplus for the Fiscal Year Ending December 31, 2021

At the meeting of the Board of Directors held today, we have adopted the following resolution to changes in the basic dividend policy and to forecast of the dividends of surplus for the year ending December 31, 2021.

1. Basic dividend policy (Before change)

We regard the return of profits to shareholders as an important management issue. Our basic policy is to maintain a stable dividend by securing the internal reserves required for the future business development and strengthening of the management structure. Our target payout ratio is approximately 20%.

(After change)

We regard the return of profits to shareholders as an important management issue. Our basic policy is to distribute earnings in accordance with business results while retaining the surplus required for business development and maintenance of financial soundness to increase corporate value. We aim for a consolidated dividend payout ratio of 35% or more.

2. Timing of change

The change in the basic dividend policy will be applied from the dividend for the end of the second quarter of the fiscal year ending December 31, 2021.

3. Dividend forecast for the fiscal year ending December 31, 2021

Record date	Dividend per share		
	End of second quarter	Year-end	Annual
Forecast for the fiscal year ending December 2021	3.50 yen	3.50 yen	7.00 yen
(Reference) Forecast for the fiscal year ended December 2020	6.60 yen	6.60 yen	13.20 yen

※ The year-end dividend for the fiscal year ended December 31, 2020 is scheduled to be discussed as a proposal for the 12th Annual General Meeting of Shareholders to be held in March 2021.