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February 14, 2018

Name of the Company: ASICS Corporation  
Chairman, President and CEO, Representative Director: Motoi Oyama  
Code Number: 7936 Listing Exchanges: Tokyo

## **Notice of Change in Shareholder Return Policy, Introduction of Interim Dividend System and Partial Amendment to the Articles of Association**

ASICS Corporation (“Company”) hereby announces that it resolved at a meeting of the Board of Directors held today to change the shareholder return policy, to introduce an interim dividend system, and to propose amendments to the Articles of Association described below, to the Company’s 64th Ordinary General Meeting of Shareholders to be held on March 29, 2018.

### **1. Change in Shareholder Return Policy**

#### (1) Reason for change in the Shareholder Return Policy

The Company recognizes the return of profits to shareholders as one of the management’s top priorities, and the Company’s basic policy to date has been to allocate approximately 20% of consolidated net income to the source of dividends.

Starting from the fiscal year ended December 31, 2017, the Company will make the following changes to shareholder return policy, in an effort to further enhance the return of profits to shareholders.

#### (2) Details of Change in Shareholder Return Policy

Before Change	The Company shall allocate approximately 20% of consolidated net income to the source of dividends.
After Change	The Company shall flexibly acquire its treasury stocks, in line with stock price levels and market conditions, to the end of achieving a total return ratio of 50%_during the four years from FY 2017 through FY 2020.

$$\text{* Year X total return ratio} = \frac{(\text{Year X annual dividend amount}) + (\text{Year X+1 acquired amount of treasury stocks})}{\text{Year X consolidated net income}}$$

(3) Timing of Change in Shareholder Return Policy

The change takes effect from the Fiscal Year Ended December 31, 2017.

(4) Cancellation of Treasury Stocks

In preparation for the conversion of the “¥30,000,000,000 Zero Coupon Convertible Bonds due 2019,” the Company holds the required number of treasury stocks until the warrants are converted. The Company, in principle, intends to cancel any treasury stocks in excess of the number required for conversion.

**2. Introduction of Interim Dividend System**

(1) Purpose of Introducing Interim Dividend System

In the past, the Company has paid out dividends only once a year at the year-end, but starting from the Fiscal Year Ending December 31, 2018, it introduces an interim dividend system in order to expand opportunities for returning profits to shareholders.

(2) Record Date for Interim Dividends

June 30 of each year

The introduction of the interim dividend system accompanied by the partial amendment to the Articles of Association, will become effective on condition of approval at the Company’s 64th Ordinary General Meeting of Shareholders to be held on March 29, 2018.

**3. Partial Amendment to the Articles of Association**

(1) Reason for the Amendments

A record date for interim dividends will be determined in order to expand opportunities for returning profits to shareholders. For this purpose, Article 44 of the current Articles of Association will be amended.

(2) Contents of the Amendments

The Articles of Association will be partially amended as follows.

(The underlined parts indicate changes)

Current Articles of Association	Proposed Amendments
Article 1 to Article 43 (Provisions omitted)	Article 1 to Article 43 (No change)
Article 44 (Record Date for Dividends of Surplus) <u>Dividends of surplus shall be paid to shareholders written or recorded in the Shareholders’ Register or to registered pledgees of shares as of December 31</u> of each year.	Article 44 (Record Date for Dividends of Surplus) <u>1. The record date for the year-end dividends of the Company shall be December 31 of each year.</u>

(Newly established)	<u>2. The record date for the interim dividends of the Company shall be June 30 of each year.</u>
(Newly established)	<u>3. In addition to the preceding two paragraphs, the Company may fix a separate record date to pay dividends of surplus.</u>
Article 45 (Provisions omitted)	Article 45 (No change)

(3) Schedule

Date of the 64th Ordinary General Meeting of Shareholders to be held: March 29, 2018 (plan)

Effective date of amendments of the Articles of Association: Same as above