



Translation

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February 14, 2020

Company Name: ORO Co., Ltd.
Representative: Atsushi Kawata
Representative Director & President
Stock Code: 3983 (Tokyo Stock Exchange, First Section)
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Notice of Dividend of Surplus

At the Board of Directors meeting held today, ORO Co., Ltd. resolved to submit a resolution to the Ordinary General Meeting of Shareholders to be held on March 26, 2020 regarding the payment of dividends from retained earnings on December 31, 2019. Details are as follows.

Details

1. Details of the dividends

Table with 4 columns: Record Date, Determined amount, Latest dividend forecast (Announced on April 12, 2019), Actual results for the previous fiscal year (Fiscal year ended December 31, 2018). Rows include Dividend per Share, Total dividends, Effective date, and Dividend resource.

Note: The Company conducted a common stock split according to a ratio of 1:2 effective on June 1, 2019. The dividend for the fiscal year ended December 31, 2018 was the actual dividend before the split.

2. Reasons for the payment

The Company places great emphasis on continuous improvement of corporate value and stable return of profits to shareholders. In order to realize stable return of profits to shareholders and the Company's continued growth, the Company maintains a policy to set the basis for dividend as 15.00 yen per share, and review it, when necessary, by taking into consideration the financial results, financial position, future business development, etc. comprehensively.

(Reference) Breakdown of annual dividend

Table with 4 columns: Record Date, Second quarter-end, Fiscal year-end, Total. Rows compare Current results (fiscal year ended December 31, 2019) and Previous results (fiscal year ended December 31, 2018).

Note: The Company conducted a common stock split according to a ratio of 1:2 effective on June 1, 2019. The dividend for the fiscal year ended December 31, 2018 was the actual dividend before the split.