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July 27, 2022
INTELLIGENT WAVE INC.
(Code : 4847 TSE Prime market)

Notice regarding distribution of dividends from surplus (Dividend Increase)

The company announces that the board of directors today resolved on the dividends to be paid from surplus to shareholders as of record date June 30, 2022, and to submit resolution to its 39th Ordinary General Meeting of Shareholders, scheduled to be held in September 28, 2022.

1. Details of dividends

	Dividends	The recent forecast of the dividend (announced on May 6, 2022)	The results for the previous fiscal year (FY06/2021)
Record date	June 30, 2022	June 30, 2022	June 30, 2021
Dividend per share	17yen	14yen	13yen
Total amount of dividend	446million yen	—	341 million yen
Effective date	September 29, 2022	—	September 30,2021
Source of dividend	Retained earnings	—	Retained earnings

2. Revision of dividends

The Company's basic policy is to maintain stable dividends. According to the company's disclosure on 28th July, 2021, 'Notice regarding the judge on the adaptation for the listing requirements on new market segments, TSE, and the policy of the company', we have revised payout ratio standard to about 40% as the measure for improving shareholder return.

In addition, according to the company's disclosure on 8th December, 2021, 'Plan to meet the Continued Listing Criteria for the New Market Segments', our company's basic policy is to satisfy the listing criteria by increasing our corporate value through continuous efforts, such as enhancement of shareholder returns, enrichment of the corporate governance system, approaches to ESG issues, as well as by achieving our medium-term business plan.

Based on this basic policy, in consideration of business performance, financial condition, and shareholder returns, the company resolved to submit a proposal to the 39th Ordinary General Meeting of Shareholders scheduled on September 29, 2022 for the appropriation of retained earnings for the fiscal year ended June 30, 2022, to increase the year-end dividend by 4 yen per share compared to the previous fiscal year, to 17 yen per share.

(Reference)

Actual dividend per share

FY06/2016	FY06/2017	FY06/2018	FY06/2019	FY06/2020	FY06/2021
6 Yen	7 Yen	7 Yen	9 Yen	10 Yen	13Yen

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