

[Translation]

February 13, 2019

Company Name	OYO Corporation
Representative	President & CEO Masaru Narita (Code number 9755)
Contact person	Director & Senior Executive Officer Head of Administration Headquarters Yuichi Hirashima (TEL. 03-5577-4501)

### Notice of Dividend of Surplus

OYO Corporation (the “Company”), at the meeting of Board of Directors held today, adopted a resolution on the submission of proposal for the dividend of surplus with record date of December 31, 2018 to the 62nd Annual General Meeting of Shareholders scheduled to be held on March 27, 2019.

#### 1. Details of Dividend

	Amount	Most recent dividend forecast (February 14, 2018)	Fiscal year ended December 31, 2017
Record date	December 31, 2018	December 31, 2018	December 31, 2017
Dividend per share	14 yen	14 yen	14 yen
Total dividend	370 million yen	-	370 million yen
Effective date	March 28, 2019	-	March 28, 2018
Source of funds for dividend	Retained earnings	-	Retained earnings

#### 2. Reason

The Company regards the return of profits to shareholders as one of the most important management issues, and aims to raise its profitability and strengthen its financial foundation while paying stable dividends with a consolidated dividend payout ratio of 30% to 50%.

As announced on February 14, 2018, dividends per share at the end of the fiscal year will be 14 yen. As a result, the annual dividend will be 28 yen, along with interim dividend of 14 yen.

(Reference) Annual ordinary dividend breakdown

	Dividends per share		
Record date	Interim	Year-end	Annual
Fiscal year ended December 31, 2018	14 yen	14 yen	28 yen
Fiscal year ended December 31, 2017	24 yen	14 yen	38 yen