



May 13, 2021

(To whom it may concern,)

Company name: Quest Co.,Ltd.
 Representative: Representative Director Akio Oka
 President and Chief Executive Officer
 (JASDAQ Code: 2332)
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Notice Regarding Distribution of Dividends from Surplus (Dividend Increase)

At the Board of Directors meeting held today, our company resolved to pay dividends from surplus with March 31, 2021 as the record date. Details are as follows.

This matter will be submitted to the 57th Ordinary General Meeting of Shareholders to be held on June 23, 2021.

1. Details of dividends

	Amount determined	Latest dividend forecast (announced on January 27, 2021)	Previous fiscal year ended March 31, 2020 (Actual)
Record date	March 31, 2021	March 31, 2021	March 31, 2020
Dividend per share	40 yen	38 yen	35 yen
Total amount of dividends	207,375,200 yen	—	181,193,880 yen
Effective date	June 24, 2021	—	June 19, 2020
Source of dividends	Retained earnings	—	Retained earnings

2. Reasons for the dividend amount

We recognize that sharing the profits to shareholders is a significant management matter.

Our basic policy is to distribute a continuous and stable return to shareholders, while establishing a corporate structure that can flexibly respond to changes in the business environment and strengthening its earnings base, as well as maintaining the internal reserves for the active business developments.

Based on this policy, considering the financial results of FY2020 and the ongoing business developments, we have decided to increase the dividends forecast by 2 yen per share from the previous forecast, announced with “Notice of the forecast of the Financial Results and Dividends for FY 2020” on January 27, 2021 to 40 yen per share.

As for the business results of the fiscal year ended March 31, 2021, please refer to “Summary of Non-consolidated Financial Results for the Year Ended March 31, 2021” announced today on our web site. (URL: <https://www.quest.co.jp/english/index.html>)

(Reference) Detail of annual dividend

Record date	Dividend per share (yen)		
	Interim dividend	Year-end dividend	Total
Amount determined for FY2020 (Proposal)	0 yen	40 yen	40 yen
Latest dividend forecast for Y2020 (announced on January 27, 2021)	0 yen	38 yen	38 yen
FY2019 (ended March 31, 2020) (Actual)	0 yen	35 yen	35 yen