

(Translation)



November 2, 2021

To Whom It May Concern:

2-70, Konan 1-chome, Minato-ku, Tokyo  
**JALUX Inc.**  
Masashi Shinohara,  
Representative Director and Chief Executive Officer  
(Code: 2729, First Section of the Tokyo Stock  
Exchange)  
Contact:  
Yasuhiro Yamazaki,  
Head of Corporate Planning Department  
(Tel: +81-3-6367-8822)

**Notice Regarding Revision to Year-End Dividend Forecast for Fiscal Year Ending March 2022 (Non-Payment)  
and Abolishment of Shareholder Rewards System**

JALUX Inc. (the “Company”) hereby announces that it has resolved, at its board of directors’ meeting held today, to (i) revise the year-end dividend forecast for the fiscal year ending March 2022, which was announced on July 30, 2021, from “to be determined” to “non-payment” and pay no year-end dividend for the fiscal year ending March 2022, and to (ii) abolish the shareholder rewards system, in light of the scheduled commencement of a tender offer (the “Tender Offer”) for its shares of common stock (the “Company Shares”) to be conducted by SJ Future Holdings Corporation, in which Japan Airlines Co., Ltd. (“JAL”) plans to hold a 50.50% stake and Sojitz Corporation (“Sojitz”) plans to hold a 49.50% stake, respectively (SJ Future Holdings Corporation, JAL, and Sojitz shall hereinafter be collectively referred to as the “Tender Offerors”) as described in “Notice Regarding Expression of Opinion (to Support) with respect to the Planned Commencement of Tender Offer and Recommendation for Tender Offer for Our Shares by SJ Future Holdings Corporation, in which Japan Airlines Co., Ltd. and Sojitz Corporation Jointly Invest” separately announced today.

1. Revision to Dividend Forecast

(1) Reason for Revision

The Company has resolved, at its board of directors’ meeting held today, that, as its opinion as of today, it will express an opinion to support the Tender Offer and recommend that the Company’s shareholders tender their shares in the Tender Offer when the Tender Offer is commenced. The resolution of the board of directors was made on the assumption that the Tender Offerors intend to privatize the Company Shares through the Tender Offer and a series of procedures thereafter, and that the Company Shares will be delisted. For details, please refer to “Notice Regarding Expression of Opinion (to Support) with respect to the Planned Commencement of Tender Offer and Recommendation for Tender Offer for Our Shares by SJ Future Holdings Corporation, in which Japan Airlines Co., Ltd. and Sojitz Corporation Jointly Invest” separately announced today.

The Company recognized that distributing profits to shareholders was an important issue for management, and its basic policy was to make stable payment of dividends. However, according to the Tender Offerors, the purchase price for the Tender Offer was comprehensively determined based on the assumption that payment of year-end dividends, with reference date of March 31, 2022, would not be made. Therefore, at the board of directors’ meeting held today, the Company resolved that it will revise the year-end dividend forecast with reference date of March 31, 2022, which was announced on July 30, 2021, from “to be determined” to “non-payment” and will pay no year-end dividend for the fiscal year ending March 2022.

(2) Details of Revision

(Reference Date)	Annual Dividend (yen)		
	End of 2 <sup>nd</sup> Quarter	End of Year	Total
Previous forecasts (announced on July 30, 2021)		yen	yen
		To be determined	To be determined
Revised forecasts		0.00	0.00
Actual dividends in the current fiscal year	0.00		
Actual dividends in the previous fiscal year (ending March 31, 2022)	0.00	0.00	0.00

2. Abolition of Shareholder Rewards System

The Company has resolved at the board of directors' meeting held today that it will abolish the shareholder rewards system from the shareholder reward with reference date of March 31, 2022. Accordingly, the shareholder rewards system will be abolished after payment of the shareholder reward for the shareholders of the Company who hold 100 or more shares of the Company as of September 30, 2021 is done. The complimentary gift certificates presented to shareholders to date can still be used within the valid period.

End