

May 12, 2017

**Bell-Park Co., Ltd.**

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Stock exchange listing: JASDAQ

Stock code: 9441

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**Notices of Revision to Dividend Forecast (25th Anniversary Commemorative Dividend) and Partial Revision (addition) to Shareholder Benefit Program**

Bell-Park Co., Ltd. gives notice that at a meeting held on May 12, 2017 its Board of Directors approved a resolution to revise the dividend forecast for 2017 for the inclusion of a 25th anniversary commemorative dividend and to partially revise (add) the shareholder benefit program. Details are as follows.

**1. Revision to dividend forecast**

(1) Reason for revision to dividend forecast (25th anniversary commemorative dividend)

Bell-Park will celebrate its 25th anniversary on February 2, 2018. We would like to express our appreciation to shareholders and other stakeholders for their support by adding a 10 yen per share dividend for commemorating the 25th anniversary. A 5 yen interim dividend and a 5 yen year-end dividend will be added to the ordinary dividend of 30 yen per share. This will result in a dividend of 40 yen per share for 2017.

(2) Detail of revision to dividend forecast

Record date	Dividend per share		
	2Q-end	Year-end	Annual (total)
Previous forecast (announced on February 10, 2017)	(Yen) 15	(Yen) 15	(Yen) 30
Revised forecast	20 (Ordinary dividend: 15) (Commemorative dividend: 5)	20 (Ordinary dividend: 15) (Commemorative dividend: 5)	40 (Ordinary dividend: 30) (Commemorative dividend: 10)
Dividend for 2016	15	15	30

*Press Release*

**2. Partial revision (addition) to shareholder benefit program**

(1) Purpose of the shareholder benefit program and reason for its partial revision (addition)

Bell-Park has a shareholder benefit program for the purposes of expressing appreciation to shareholders for their support, making Bell-Park stock more attractive to investors and increasing the number of long-term shareholders.

In August 2016, Bell-Park established Bellbride Inc., a wholly owned subsidiary that provides marriage consultation and support services.

To give shareholders a better understanding of the services of this new company, shareholders will receive a Bellbride discount coupon in addition to other benefits. The coupon will allow shareholders to pay a reduced initial fee (membership fee and registration fee) when becoming a member of the Bellbride marriage consultation service. Shareholders will continue to receive a 1,000 yen QUO card twice each year.

(2) Partial revision to the shareholder benefit program (Underlined sections)

Prior to the revision

Shareholders of record	Shares held	Shareholder benefits	Delivery
On June 30	100 or more shares (1 unit)	QUO cards with a value of 1,000 yen	Shareholder benefits will be sent in the middle of September with the Interim Business Report and other materials
On December 31	100 or more shares (1 unit)	QUO cards with a value of 1,000 yen	Shareholder benefits will be sent in late March with the Business Report and other materials following the Annual General Meeting of Shareholders

After the revision

Shareholders of record	Shares held	Shareholder benefits	Delivery
On June 30	100 or more shares (1 unit)	<ul style="list-style-type: none"> <li>• QUO cards with a value of 1,000 yen</li> <li>• <u>One Bellbride shareholder discount coupon</u></li> </ul>	Shareholder benefits will be sent in the middle of September with the Interim Business Report and other materials
On December 31	100 or more shares (1 unit)	<ul style="list-style-type: none"> <li>• QUO cards with a value of 1,000 yen</li> <li>• <u>One Bellbride shareholder discount coupon</u></li> </ul>	Shareholder benefits will be sent in late March with the Business Report and other materials following the Annual General Meeting of Shareholders

Note: Information about the marriage consultation services of Bellbride is available on this company's website (<https://www.bellbride.co.jp/>).

(3) Start of revised shareholder benefit program

The revision to the shareholder benefit program will begin with shareholders of record on June 30, 2017 who hold 100 or more shares (1 unit) of Bell-Park.