



August 14, 2024

To whom it may concern:

Company Name: Macromill, Inc.
Representative: Toru Sasaki,
Representative Executive Officer and CEO
(Ticker Code: 3978 TSE Prime)
Contact: Shintaro Hashimoto
Executive Officer and CFO
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Notice Regarding Change of Dividend Policy

Macromill, Inc. (Headquarters: Minato-ku, Tokyo; hereinafter, "Macromill") has decided on the change of the following dividend policy at its Board of Directors meeting on August 14, 2024.

1. Details of Change in Dividend Policy

(Before)

The Company is aware that returning profits to shareholders is an important measure for management. On the other hand, the Company also considers it is important to comprehensively take into account returning profits to shareholders, enhancing internal reserves required for future growth investments and establishing its financial foundation. Therefore, where there are investments which provide a return greater than the Company's cost of capital, the Company implements strategic investments which will lead to an increase in the corporate value, realizes sustainable growth in revenues and profits and prioritizes establishment of a sound financial foundation which enables them. the Company considers that those will contribute to the achievement of its and its shareholders' common interests. Therefore, with targeting consolidated dividend payout ratio of 30%, for the time being, the Company makes it its basic policy to make dividends of surplus to its shareholders in the form of realizing steady and continuous increase in dividends within the scope of the policy above. Regarding the purchase of treasury stock, we plan to consider it flexibly as part of our profit distribution measures, comprehensively taking into account our business development, investment plans, level of retained earnings and trends in business performance.

(After)

The Company is aware that returning profits to shareholders is an important measure for management. On the other hand, the Company also considers it is important to comprehensively take into account returning profits to shareholders, enhancing internal reserves required for future growth investments and establishing its financial foundation. Therefore, where there are investments which provide a return greater than the Company's cost of capital, the Company implements strategic investments which will lead to an increase in the corporate value, realizes sustainable growth in revenues and profits and prioritizes establishment of a sound financial foundation which enables them. the Company considers that those will contribute to the achievement of its and its shareholders' common interests. Accordingly, until the fiscal year ending June 30, 2026, which is the end of the final fiscal year of the MTBP, the Company's policy is to make dividends of surplus to its shareholders in the form of realizing a continuous increase in dividends, while targeting a consolidated dividend payout ratio of 50%, excluding transient factors such as the sale of shares. Regarding the purchase of treasury stock, we plan to consider it flexibly as part of our profit distribution measures, comprehensively taking into account our business development, investment plans, level of retained earnings and trends in business performance.

2. The reason of the change

To realize management that is conscious of capital costs and share price, the Company believes it is important to further enhance shareholder returns in line with performance through sustainable profit growth in its business and has therefore decided to change its dividend policy.

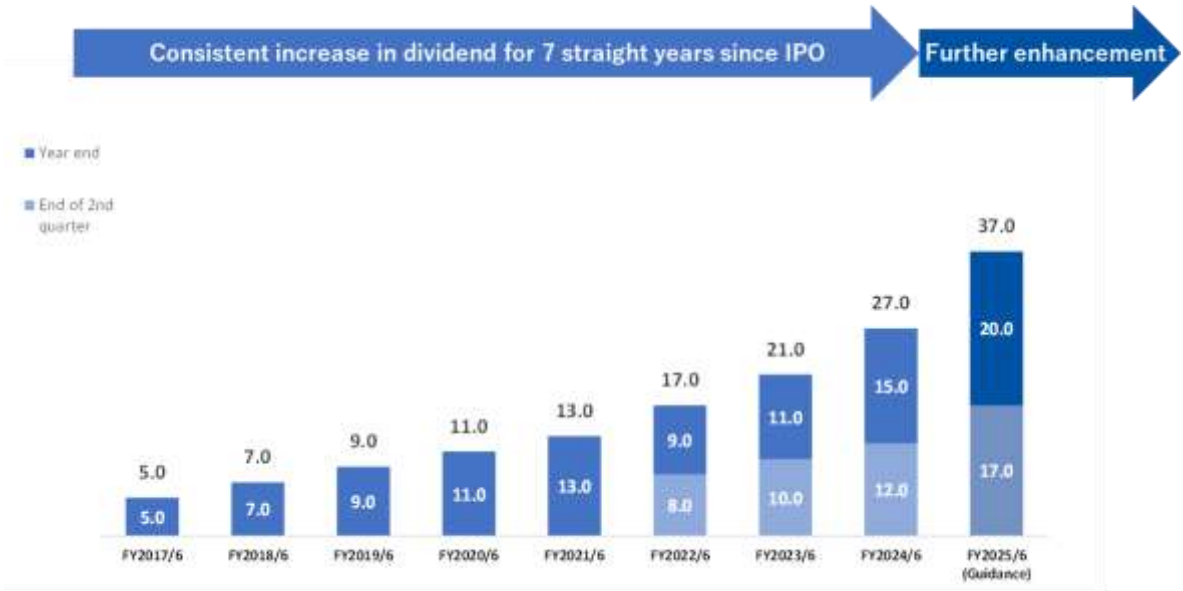
3. Application Period

The Company will apply the new dividend policy from the fiscal year ending June 30, 2025.

(Reference) Dividend forecast for the fiscal year ending June 30, 2025 (July 1, 2024 to June 30, 2025)

	Annual Dividend (JP Yen)		
	End of 2 nd quarter	Year End	Total
FY2025/6 Dividend Forecast	17.00	20.00	37.00
(Reference) FY2024/6 Actual	12.00	15.00	27.00

Dividend payout trend



Ends,