May 12, 2025

Company Name: HARD OFF CORPORATION Co., Ltd.

Representative: Taro Yamamoto, Representative Director and President

(Securities code: 2674 ; Prime Market)

Contact: Tsuyoshi Nagahashi,Senior Managing Director, General Manager of president's office, and General Manager of Management Administration Headquarters

(Telephone:+81-254-24-4344)

Notice Concerning Revision of Dividend Forecast (Increase in Dividend) and Change in Shareholder Return Policy

HARD OFF CORPORATION Co., Ltd. (the "Company") hereby announces that it has resolved to revise dividend forecast (increase in dividend) and change in shareholder return policy at the Board of Directors meeting held today.

1. Revision of Dividend Forecast

(1) Details of Revision

	Annual dividends		
	Second quarter-end	Fiscal-year end	Total
Previous forecast (announced on May 9, 2024)	—	76 yen	76yen
Revised forecast	—	78 yen	78 yen
Results for the current fiscal year	0 yen	—	—
Results for the previous fiscal year (Fiscal year ended March 2024)	0 yen	76 yen	76 yen

(2) Reason for Revision

The Company positions the return of profits to shareholders one of its significant management policies. By improving earnings per share, return on equity (ROE) and cash flow and working to strengthen its management base and financial position through enhancing active business

development to increase corporate value, the Company will implement a policy of maintaining a stable dividend based on business performance with a dividend payout ratio of approximately 50%. Taking into consideration recent business performance trends and retained earnings, etc., we have decided to forecast dividends for the fiscal year ending March 2025.

We will increase the dividend per share by 2 yen from 76 yen to 78 yen. The dividend payout ratio will be 46.8%. The dividend per share is scheduled to be resolved at the Board of Directors meeting to be held on May 26, 2025.

2. Revision of shareholder return policy

(1) Reason for Revision

The Company positions the return of profits to shareholders one of its significant management policies. By improving earnings per share, return on equity (ROE) and cash flow and working to strengthen its management base and financial position through enhancing active business development to increase corporate value, the Company will implement a policy of maintaining a stable dividend based on business performance with a dividend payout ratio of approximately 50% . In order to realize more stable and sustainable dividends, the Company has decided to introduce DOE (Dividend on equity ratio) as a new indicator.

Going forward, as part of our efforts to realize management that is conscious of the cost of capital and share price, we will further enhance profit returns and improve capital efficiency.

(2) Details of Changes

[Before]

By improving earnings per share, return on equity (ROE) and cash flow and working to strengthen its management base and financial position through enhancing active business development to increase corporate value, the Company will implement a policy of maintaining a stable dividend based on business performance with a dividend payout ratio of approximately 50%.

[After]

By improving earnings per share, return on equity (ROE) and cash flow and working to strengthen its management base and financial position through enhancing active business development to increase corporate value, the Company will implement a policy of maintaining a stable dividend based on business performance with a DOE (Dividend on equity ratio) of approximately 6%.

(3) Timing of the change

Effective from the fiscal year ending March 2026.