July 10, 2025

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# Notice Regarding Stock Split, Partial Amendment to the Articles of Incorporation in Connection with the Stock Split, Revision of Dividend Forecast, and Change in Dividend Policy

The Company hereby announces that, at the meeting of its Board of Directors held on July 10, 2025, it resolved to implement a stock split, partially amend its Articles of Incorporation in connection with the stock split, revise its dividend forecast, and change its dividend policy, as outlined below.

## 1. Purpose of the Stock Split

The purpose of the stock split is to lower the investment amount per trading unit, thereby creating a more accessible investment environment for a broader range of investors, with the aim of expanding the shareholder base and improving the liquidity of the Company's stock.

## 2. Overview of the Stock Split

### (1) Method of Stock Split

The Company will conduct a two-for-one stock split of its common shares, with September 30, 2025 (Tuesday) as the record date. Shareholders recorded in the shareholder registry at the close of that date will receive two shares for each share held.

### (2) Increase in Number of Shares Due to the Stock Split

| | |
|---|---|
| Total number of shares issued before the stock split | 15,670,700 shares |
| Increase in number of shares due to the stock split | 15,670,700 shares |
| Total number of shares issued after the stock split | 31,341,400 shares |
| Total number of authorized shares after the stock split | 120,000,000 shares |

*The total number of issued shares stated above may increase if stock acquisition rights are exercised.

### (3) Schedule of the Stock Split

| | |
|---|---|
| Date of public notice of the record date | September 12, 2025 (Friday) |
| Record date | September 30, 2025 (Tuesday) |
| Effective date | October 1, 2025 (Wednesday) |

## 3. Adjustment to Exercise Price of Stock Acquisition Right

In connection with the stock split, the exercise price per share of the stock acquisition rights issued by the Company will be adjusted as follows, effective October 1, 2025:

| Name of Stock Acquisition Rights | Adjusted Exercise Price | Pre-Adjustment Exercise Price |
|---|---|---|
| 9th Stock Acquisition Rights | ¥890 | ¥1,780 |

4. Partial Amendment to the Articles of Incorporation

(1) Reason for the Amendment

In connection with the stock split described above, the Company will amend a portion of its Articles of Incorporation on October 1, 2025 (Wednesday), pursuant to a resolution of the Board of Directors in accordance with Article 184, Paragraph 2 of the Companies Act of Japan.

(2) Details of the Amendment

The content of the amendment is as follows (underlined text indicates the revised portion):

| Current Articles of Incorporation | Proposed Amendment |
|---|---|
| Article 6 (Total Number of Authorized Shares)<br>The total number of shares authorized to be issued by the Company shall be 59,520,000 shares. | Article 6 (Total Number of Authorized Shares)<br>The total number of shares authorized to be issued by the Company shall be 120,000,000 shares. |

(3) Effective Date of the Amendment

October 1, 2025 (Wednesday)

5. Revision to Dividend Forecast

In conjunction with the two-for-one stock split of the Company's common shares, the forecast for the year-end dividend for the fiscal year ending March 31, 2026, which was previously announced on May 9, 2025, has been revised as follows.
Please note that this revision is solely due to the stock split, and the actual amount of the dividend per share on a pre-split basis remains unchanged from the previous forecast.

| | Dividend per Share | |
|---|---|---|
| | Year-End | Annual Total |
| Previous Forecast<br>*Announced May 9, 2025 | ¥64.00 | ¥64.00 |
| Revised Forecast *Post-Split<br>(Converted to Pre-Split Basis)) | ¥32.00<br>(¥64.00) | ¥32.00<br>(¥64.00) |
| Previous Fiscal Year<br>*FY ended March 31, 2025 | ¥63.00 | ¥63.00 |

6. Change in Shareholder Benefits Program

In conjunction with the stock split, the Company will revise its shareholder benefits program as outlined below. This revision is solely to reflect the stock split, and there is no substantive change in the actual benefit content.
Shareholders who hold 200 or more shares as recorded in the shareholder registry as of March 31 each year will receive a QUO Card once annually based on the following criteria:

| Number of Shares Held | Held for Less Than 3 Years | Held for 3 Years or More |
|---|---|---|
| 200 to less than 1,000 shares | ¥1,000 QUO Card | ¥2,000 QUO Card |
| 1,000 shares or more | ¥2,000 QUO Card | ¥3,000 QUO Card |

**[Notes]**

1. Eligibility based on the number of shares held is determined by the number of shares recorded in the shareholder registry as of the most recent March 31.
2. "Held for 3 years or more" means that the shareholder must have been continuously listed or recorded under the same shareholder number in the shareholder registry on at least seven consecutive record dates (March 31 and September 30).

7. Change in Capital Stock

There will be no change in the amount of capital stock as a result of this stock split.

8. Change in Dividend Policy

In conjunction with the stock split, the Company will revise its dividend policy as outlined below.

As the Company has achieved a higher earning capacity earlier than anticipated, it has already reached a certain level of dividend payout. Going forward, we aim to enhance long-term profitability by actively investing in future earning power, while continuing to provide stable and sustained returns to our shareholders over the long term.

The revised dividend policy will apply starting from the fiscal year ending March 31, 2026.

(Previous Policy)

The Company's policy is to actively return profits to shareholders by continuing to pay progressive dividends, in addition to maintaining a dividend payout ratio of 40% or higher, while promoting upfront investments for sustainable growth and improving profitability and capital efficiency.

(Revised Policy)

The Company's policy is to actively return profits to shareholders by continuing to pay progressive dividends, while promoting upfront investments for sustainable growth and improving profitability and capital efficiency.

Please note that there is no change to the Company’s previously stated policy, as outlined in the medium-term business strategy “Be Hybrid 2028” (announced on November 20, 2024), to return approximately ¥4 billion to shareholders over the five-year period starting from the fiscal year ending March 31, 2025, using profits generated during the period.