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May 12, 2025

To whom it may concern:

Company name: AZ-COM MARUWA Holdings Inc.
Name of representative: Masaru Wasami, President
(Stock code: 9090: TSE Prime Market)
Inquiries: Masanao Kuzuno, Director Executive Operating Officer General Manager of Corporate Management Group
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Notice Concerning Revision of the Dividend Policy (Introduction of Progressive Dividends)

The Company hereby informs you that it resolved at the Board of Directors meeting held on May 12, 2025, to revise its dividend policy as described below and introduce progressive dividends(*). The revised dividend policy is effective from the fiscal year ended March 2025.

* "Progressive dividends" refers to a dividend policy pursuant to which a company maintains or increases dividends without reducing them in principle.

1. Details of the revision

(Before the revision)

The Company considers it one of management's top priorities to return profit to its shareholders and it maintains a basic policy to pay stable and continuous dividends.

(After the revision)

The Company maintains a basic policy to pay stable and continuous dividends to its shareholders by improving its profitability and capital efficiency through the promotion of upfront investments for sustainable growth and continuing to pay progressive dividends. Its target dividend payout ratio (on a consolidated basis) is 40%.

2. Reason for the revision

The Company has maintained stable dividends without reducing them and enhanced shareholder returns since going public in 2014. It will continue to implement management that is conscious of its costs of shareholders' equity to enhance its corporate value and strive to further strengthen its efforts to return profit to its shareholders and improve its capital efficiency.