

[Translation]



August 13, 2026

To whom it may concern,

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Notice Regarding Change in Dividend Policy and Revision of Dividend Forecast (First Dividend)

MEDLEY, INC. (the “Company”) hereby announce that the Company resolved at the Board of Directors Meeting held on August 13, 2026, to change its dividend policy and to revise its year-end dividend forecast for the fiscal year ending December 2026 (first dividend), as described below.

Particulars

1. Change in Dividend Policy

The Company regards shareholder returns as an important management priority. Since its founding, the Company has not paid dividends from surplus, having determined that allocating capital to proactive investment for sustainable growth would deliver the greatest benefit to its shareholders.

However, the Company’s business performance has remained solid. For the fiscal year ended December 31, 2025, sales of 36,786 million yen and EBITDA of 4,821 million yen both marked record highs, and the Company continues to forecast growth in both sales and profit for the fiscal year ending December 31, 2026. In light of this steady business growth and the likelihood of continued profit growth, the Company has determined that it can further enhance shareholder returns while continuing to invest in growth opportunities. Accordingly, the Company has updated its capital allocation and shareholder return policy and has decided to pay its first-ever dividend from surplus.

With respect to dividends from the next fiscal year onward, the Company’s basic policy will be to target a payout ratio of approximately 30%. In addition, the Company will continue to conduct share repurchases flexibly, thereby enhancing its total shareholder returns.

2. Reasons for the Revision to the Dividend Forecast

In line with the change in dividend policy described above, the Company will revise its year-end dividend forecast for the fiscal year ending December 2026 from 0.00 yen to 18.00 yen per share. This year-end dividend is subject to approval at the Annual General Meeting of Shareholders scheduled to be held in March 2027.

3. Details of the Revision

	Annual dividends (yen)		
	Second quarter-end	Year-end	Total
Previous forecast	0.00	0.00	0.00
Revised forecast		18.00	18.00
Results of FY2026	0.00		
Results of FY2025	0.00	0.00	0.00

* The above forecast is based on information currently available to the Company. Actual dividends may differ from this forecast due to a variety of factors.