



April 10, 2025

Company name: Baycurrent, Inc.
Representative: Yoshiyuki Abe, Chief Executive Officer
(Stock Exchange Code: 6532, TSE Prime Market)
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**Notice on Determination of Matters Related to Purchase of Treasury Shares
(Purchase of Treasury Shares Based on the Articles of Incorporation Pursuant to
Article 459, Paragraph 1 of the Companies Act)**

As of April 10, 2025, Baycurrent, Inc. (hereinafter the “Company”), in accordance with Article 370 of the Companies Act and Article 26 of the Company’s Articles of Incorporation and based on Article 459, Paragraph 1 of the Companies Act and Article 40 of the Company’s Articles of Incorporation, has resolved matters related to the purchase of treasury shares. The details are as follows.

1. Reasons for the purchase of treasury shares

We regard the stable return of profit to shareholders as an important management agenda, and aim for a total return ratio, which reflects dividends and the purchase of treasury shares, of 40% as a guideline under IFRS. The dividend payout ratio is around 20% to 30% under IFRS. For dividends and purchases of treasury shares, the basic policy is to continuously implement these measures, aiming for a range of distributable amounts under Japanese standards, after comprehensively considering full-year financial results, strengthening financial position, and enhancing internal reserves, etc.

Based on this policy, treasury shares will be purchased aiming to improve capital efficiency in addition to enhancing return of profit to shareholders by increasing shareholder value per share. As described below, the total return ratio for FY2025 is expected to be approximately 40.4% if the total amount of purchase costs of shares reaches the upper limit.

For the shareholder return policy for FY2026 and beyond, please refer to the “Notice on Partial Revision of Basic Policy on Shareholder Returns (Review of Total Return Ratio and Change in Dividend Payout Ratio)” announced today.

2. Details of matters related to purchase

(1) Class of shares to be purchased:	Common shares of the Company
(2) Total number of shares to be purchased:	470,000 shares (Maximum) (Ratio of total number of issued shares (excluding treasury shares): 0.31%)
(3) Total amount of purchase costs of shares:	3.0 billion yen (Maximum)
(4) Period of purchase:	From May 1, 2025 to May 23, 2025
(5) Purchase method:	Open market purchase through the Tokyo Stock Exchange (discretionary trading method through securities companies)

(Reference)

Holding status of treasury shares as of March 31, 2025

Total number of issued shares (excluding treasury shares): 152,058,321 shares

Number of treasury shares: 3,353,089 shares

End