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Notice regarding revision of basic policy on profit return and payment of dividends of surplus
(dividend increase)

At the Board of Directors meeting held today, Kamigumi Co., Ltd. (the “Company”) approved a resolution to revise the Company’s basic policy on profit return and pay the dividends of surplus (dividend increase), as outlined below.

Payment of these dividends is conditional on approval at the 86th Ordinary General Meeting of Shareholders scheduled for June 27 of this year.

1. Revision of basic policy on profit return

(1) Reasons for revision

The Company has revised its basic policy governing returns to shareholders under the Medium-Term Management Plan 2030 (final year: fiscal term ending March 2030) to implement more aggressive returns to shareholders and increase returns on capital, as announced today in a press release titled Notice regarding Establishment of our Company’s Purpose, Long-Term Vision 2035, and Medium-Term Management Plan 2030.

Details of revision of the basic policy on profit return are as follows:

(2) Details of revision

(i) Before revision

• Basic policy on profit return

With the target of enhancing sustained growth in corporate value within the framework of an optimal capital structure, the Company's basic policy is to maintain stable returns of profits while retaining internal reserves for investments in growth to expand earnings and enhance its corporate foundations.

We base returns of profits on dividends on the consolidated dividend payout ratio while purchasing treasury stock where appropriate in keeping with the state of cash flows, capital efficiency, and other factors.

Under the current Medium-Term Management Plan (final year: fiscal term ending March 2025), we plan to implement returns of profits targeting a consolidated dividend payout ratio of 40% and total payout ratio of 90%, thereby further enhancing returns of profits and capital efficiency.

(ii) After revision

• Basic policy on profit return

With the target of enhancing sustained growth in corporate value within the framework of an optimal capital structure, the Company’s basic policy is to maintain stable returns of profits while considering the equity capital required to invest in the growth needed to expand earnings and enhance its corporate foundations.

We base returns of profits on dividends on the consolidated dividend payout ratio while purchasing treasury stock where appropriate in keeping with the state of cash flows, capital efficiency, and other factors.

Under the Medium-Term Management Plan 2030 (final year: fiscal term ending March 2030), while pursuing sustained and stable increases in dividends per share based on earnings growth, we will pay dividends with a consolidated dividend payout ratio of 70% in mind and while purchasing treasury stock valued at roughly 65 billion yen in total to improve returns on capital.

2. Payment of dividends of surplus

The Company is committed to increasing its dividend payments in stages to target a consolidated dividend payout ratio of 70% over the course of the period covered by the Medium-Term Management Plan 2030. Given record profits for the final fiscal year of the previous Medium-Term Management Plan, the year-end dividend for FY2025 will be 80 yen per share, up by 30 yen from the most recently announced dividend forecast of 50 yen per share. Full-year dividends for FY2025 will be 130 yen per share, with a consolidated dividend payout ratio of 50.4%.

As described in the Summary of Consolidated Financial Results for FY2025, announced today, the Company is currently planning to pay full-year dividends of 185 yen per share (consisting of an interim dividend of 90 yen per share and a year-end dividend of 95 yen per share, with a consolidated dividend payout ratio of 71.5%) for FY2026.

• Details of dividends

| | Resolved amount | Dividend forecast most recently announced (announced on May 10, 2024) | Dividend paid during the previous term (FY2024) |
|---------------------|-------------------|---|---|
| Date of record | March 31, 2025 | March 31, 2025 | March 31, 2024 |
| Dividend per share | ¥80.00 | ¥50.00 | ¥55.00 |
| Total dividends | ¥8,102 million | - | ¥5,855 million |
| Effective date | June 30, 2025 | - | June 28, 2024 |
| Source of dividends | Retained earnings | - | Retained earnings |

(Reference) Breakdown of annual dividends

| Date of record | Dividends per share | | | |
|---|-----------------------|--------------------|-----------|------------------------------------|
| | End of second quarter | End of fiscal year | Full-year | Consolidated dividend payout ratio |
| Dividend payment for the current fiscal term (FY2025) | ¥50.00 | ¥80.00 | ¥130.00 | 50.4% |
| Dividend paid for the previous fiscal term (FY2024) | ¥45.00 | ¥55.00 | ¥100.00 | 42.9% |