



February 13, 2026

To Whom It May Concern,

Listed company name: MUGEN ESTATE Co., Ltd.
Representative: Shinichi Fujita, President
(Code:3299, TSE Standard Market)
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Notice Concerning Dividends from Surplus

MUGEN ESTATE Co., Ltd. (the "Company") hereby announces that its Board of Directors resolved at a meeting held today to submit a proposal for the dividend from surplus with a record date of December 31, 2025, as described below, to the 36th Ordinary General Meeting of Shareholders scheduled to be held on March 26, 2026.

1 . Details of Dividends

	Determined amount	Most recent dividend forecast (Announced on January 28, 2026)	Actual results of for the previous fiscal year (Fiscal year ended December 31, 2024)
Record date	December 31, 2025	December 31, 2025	December 31, 2024
Dividends per share	69.00 yen	69.00 yen	104.00 yen
Total amount of dividends	1,620 million yen	—	2,419 million yen
Effective date	March 27, 2026	—	March 27, 2025
Source of dividends	Retained earnings	—	Retained earnings

(Note) The Company has been paying an end of second quarter (interim) dividend since the fiscal year ended December 31, 2025.

2 . Reason

The Company positions the return of profits to shareholders as one of its most important management priorities. The Company's basic policy is to maintain stable dividends while striving to strengthen its financial position and enhance internal reserves for long-term business expansion. The Company intends to determine profit distribution by comprehensively taking into account the level of business performance, cost of capital based on the balance sheet, and capital profitability, among other factors. In addition, the Company has set a target for the consolidated dividend payout ratio of 40% or more over the medium to long term.

Based on this basic policy and a comprehensive consideration of the business results for the fiscal year ended December 31, 2025, as well as future business development, the Company plans to pay a year-end dividend of 69 yen per share for the current fiscal year, as per the most recent dividend forecast.

(Reference) Breakdown of Annual Dividends

Record date	Dividends per share		
	End of 2nd quarter	Year-end	Total
Actual results for the current fiscal year (FY2025)	45.00 yen	69.00 yen	114.00 yen
Actual results for the previous fiscal year (FY2024)	0.00 yen	104.00 yen	104.00 yen

(Note) The Company has been paying an end of second quarter (interim) dividend since the fiscal year ended December 31, 2025.

End