



February 13, 2026

To Whom It May Concern:

Company name	GungHo Online Entertainment, Inc.
Representative	Kazuya Sakai
	Representative Director & President, CEO (Securities code : 3765 TSE Prime)
Contact person	Kazumasa Takayama
	Corporate Officer, CFO & IRO, and Executive General Manager of Corporate Planning Division (TEL : 03-6895-1650)

Notice Regarding Change to Shareholder Return Policy and
Revision to Year-end Dividend Forecast

GungHo Online Entertainment, Inc. (the "Company") hereby announces that it resolved at the Board of Directors meeting held on February 13, 2026 that it would change its shareholder return policy. In addition, because of this policy change, the Company announces as follows regarding the forecast for the year-end dividend for the fiscal year ended December 2025, which had previously been undecided.

Furthermore, the year-end dividend for the fiscal year ended December 2025 is planned to be determined at the Board of Directors meeting scheduled for March 30, 2026, based on the revised shareholder return policy, setting the ordinary dividend at 90.00 yen per share.

1. Change to shareholder return policy

(1) Reason

The Company has consistently provided stable and continuous profit returns. However, we have decided to revise our shareholder return policy, in order to implement a more proactive profit return to our shareholders.

(2) Details (Changes are underlined.)

-Before change-

The Company recognizes that one of its important management challenges is to achieve profits on an ongoing basis and to provide a stable return to shareholders. In determining the specific total amount of returns to shareholders, the Company comprehensively considers the management environment, business performance, financial soundness, and investment for growth, while striving to increase its corporate value over the long term. Its basic policy for returning profits to shareholders is to combine stable dividends in line with profit levels and forecasts with flexible share buybacks.

As for a more detailed basic policy, dividends will be to maintain a consolidated dividend payout ratio of 30% or more, and to implement such dividend payout on a stable and continuous basis.

Share buybacks are positioned as a flexible capital policy aimed at enhancing capital efficiency, taking into account market stock prices and our financial condition, and will be continuously implemented based on decisions at the Board of Directors meetings.

-After change-

The Company recognizes that one of its important management challenges is to achieve profits on an ongoing basis and to provide a stable return to shareholders. In determining the specific total amount of returns to shareholders, the Company comprehensively considers the management environment, business performance, financial soundness, and investment for growth, while striving to increase its corporate value over the long term. Its basic policy for returning profits to shareholders is to combine stable dividends in line with profit levels and forecasts with flexible share buybacks.

As for a more detailed basic policy, to balance capital efficiency-conscious management with stable and continuous shareholder returns, we will introduce DOE (Dividend on Equity) with a target of 4%, while keeping the consolidated dividend payout ratio at 50% or higher. Furthermore, share buybacks are positioned as a flexible capital policy aimed at enhancing capital efficiency, taking into account market stock prices and our financial condition, and will be continuously implemented based on decisions at the Board of Directors meetings.

(3) Effective period

The above change will take effect from the fiscal year ended December 31, 2025.

2. Revision to year-end dividend forecast

(1) Details

Dividends per share (Yen): Latest Forecast: 90.00

	Annual dividend (Yen)				
	First quarter	Second quarter	Third quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Previous forecast				-	-
Latest forecast				90.00	90.00
Current period results	-	0.00	-		
Previous period results (December 2024 Period)	-	0.00	-	60.00	60.00

(2) Reason

Based on the above change to shareholder return policy, the Company has revised the previously undecided forecast for the year-end dividend for the fiscal year ended December 2025 to 90.00 yen per share.