



March 9, 2026

Company name: MIRARTH HOLDINGS, Inc.
Representative: Kazuichi Shimada, Representative Director
(Code number: 8897, Tokyo Stock Exchange Prime Market)
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Notice Regarding Revisions to the Shareholder Return Policy

MIRARTH HOLDINGS, Inc. (the “Company”) resolved at a meeting of the Board of Directors held today to revise its shareholder return policy as detailed below.

1. Revisions to the shareholder return policy

(1) Reason for the revisions

The Company recognizes that the return of profits to shareholders is one of the most important management issues, and its basic shareholder return policy is to return profits through stable dividends while allocating cash with a focus on growth. Under the Medium-term Management Plan announced on May 12, 2025, we raised the dividend payout ratio.

Meanwhile, taking seriously the current situation where the price-to-book ratio (PBR) remains below 1x, we are planning updates to our management structure, including the revamp of the governance system through the Group restructuring and the appointment of a Chief Risk Officer (CRO) by directors, so as to proactively take business risks we should be willing to take to achieve sustainable growth even under the recent increasingly uncertain market conditions.

At the same time, we will build and reinforce a risk management system that ensures both appropriate risk assessment and maximization of returns by enhancing our risk management through the introduction of the Risk Appetite Framework (RAF).

Furthermore, we have decided to adopt dividend on equity (DOE) ratio as a new indicator to maintain stable and continuous shareholder returns regardless of profitability even in case of unforeseen losses incurred under the updated structure.

We will be committed to sustainably enhancing our corporate value through flexible and agile investment for growth, while increasing the predictability of shareholder returns by adopting this new indicator and revamping our management structure.

(2) Details of the revisions (Underlines indicate revisions.)

Before the revisions

- Positioning shareholder returns as one of our top priorities
- Dividend payout ratio of 35–40%

- In the second and subsequent years, setting the dividend amount at no less than the dividend per share in the first year of 21 yen per share

After the revisions

- Positioning shareholder returns as one of our top priorities
- Determining the dividend amount based on the higher of the dividend payout ratio of 35–40% and DOE of 3.5%
- In the second and subsequent years, setting the dividend amount at no less than the dividend per share in the first year of 21 yen per share

2. Effective date of the revisions

The revised shareholder return policy will be effective from the year-end dividend for the fiscal year ending March 31, 2026. Note that the year-end dividend forecast for the fiscal year ending March 31, 2026 remains unchanged from the previously announced forecast.

END