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MEMBERSHIP

April 23, 2026

MEDIA DO Co., Ltd.
Representative: Yasushi Fujita, President and CEO
(Securities code: 3678, TSE Prime)
Inquiries: Shoichiro Tokoro, Senior Executive Officer
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Notice Regarding Dividends of Surplus and Shareholder Return Policy for the Fiscal Year Ending February 28, 2027

MEDIA DO Co., Ltd. ("the Company") announces that, at a meeting of the Board of Directors held on April 23, 2026, it resolved to pay dividends of surplus with a record date of February 28, 2026, as outlined below. Pursuant to the provisions of Article 459, Paragraph 1 of the Companies Act, the Company's Articles of Incorporation provide that dividends of surplus shall be determined by resolution of the Board of Directors.

The Company also announces its shareholder return policy for the fiscal year ending February 28, 2027.

1. Dividend for the fiscal year ended February 28, 2026

(1) Details of dividend

	Determined amount	Most recent dividend forecast (Announced on April 14, 2025)	Results for the previous fiscal year (FYE 2/25)
Record date	February 28, 2026	Same as left	February 28, 2025
Dividend per share	¥40.00	Same as left	¥36.00
Total amount of dividends	¥607 million	-	-
Effective date	May 12, 2026	-	-
Dividend resource	Retained earnings	-	-

(2) Reason

The Company recognizes the return of profits to shareholders as an important management goal, while also considering investments necessary for future sustainable growth and the strengthening of the management foundation as important management issues. Therefore, our basic policy is to pay dividends based on a comprehensive assessment of the management condition, including financial position and performance trends, while ensuring internal reserves.

Based on this policy, the Company aims for a total payout ratio of 30% or more through dividend payments and share buybacks. For the year-end dividend for the fiscal year ended February 28, 2026, the Company resolved to pay ¥40 per share (an increase of ¥4 from the previous fiscal year; total dividend amount of ¥607 million), consistent with the initial forecast. As a result, the total payout ratio was 33.4%.

2. Shareholder return policy for the fiscal year ending February 28, 2027

Regarding the fiscal year ending February 28, 2027, consolidated profit is expected to decrease because of proactive upfront investments to further expand domestic market share in the eBook Distribution business and to expand business through global development centered on Seven Seas. However, the Group has a solid business foundation including more than 2,200 domestic publishers, and we are confident that this series of investments will directly lead to the enhancement of corporate value over the medium to long term. Based on this confidence in future performance growth, the Company has decided on a policy to maintain the annual dividend for the fiscal year ending February 28, 2027, at ¥40 per share to continue stable profit distribution to shareholders. We will continue to strive for improved capital efficiency and appropriate profit distribution to shareholders, including flexible share buybacks based on a comprehensive perspective such as financial conditions and share price trends.

(Reference) Trend of total return ratio

	FYE 2/24	FYE 2/25	FYE 2/26	FYE 2/27 (Forecast)
Year-end dividend	¥22.00	¥36.00	¥40.00	¥40.00
Share buybacks	¥500 million	-	-	To be determined
Total return ratio[*1]	-[*2]	40.0%	33.4%	50.6%

*1 Total return ratio = (Total amount of dividends paid + Total amount of treasury shares acquired) / Profit attributable to owners of parent.

*2 The total return ratio and dividend payout ratio are not calculated because profit attributable to owners of parent is in a deficit. However, the total return ratio against the forecast profit attributable to owners of parent of ¥1,100 million at the beginning of the fiscal year is 75.7%, and the dividend payout ratio is 30.2%.