

May 13, 2026

To whom it may concern

Company name: KANADEN CORPORATION
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Notice Regarding Change in Dividend Policy (DOE 4.5% and Progressive Dividend Policy)

KANADEN CORPORATION (the "Company") hereby announces that it has resolved, at the meeting of its Board of Directors held on May 13, 2026, to change its dividend policy.

The revised dividend policy will be applied from the fiscal year ending March 31, 2027.

1. Reason for change

The Company recognizes the long-term and stable return of profits to shareholders as one of its top management priorities. To date, we have endeavored to maintain and increase dividend levels through a progressive dividend policy, while targeting a consolidated dividend payout ratio of 40%.

To ensure stable dividends that are not affected by short-term fluctuations in earnings, the Company has decided to adopt Dividend on Equity (DOE) as a benchmark indicator for dividends, while continuing its progressive dividend policy.

Moving forward, the Company will continue to promote management with a strong focus on improving capital efficiency (ROE), striving to strengthen profitability and further enhance shareholder returns.

2. Detail of the change

<Before change>

The Company recognizes that returning profits to shareholders while securing the internal reserves necessary for future business development and strengthening of the corporate structure is one of its important management issues in order to steadily promote "sound management" with both solid and growth potential. Accordingly, we will implement a progressive dividend policy that maintains or increases dividends without decreasing the annual dividend as a general rule, while using a consolidated dividend payout ratio of 40% as a benchmark.

<After change>

The Company positions the appropriate return of profits to shareholders as an important management issue, while making proactive growth investments aimed at increasing corporate value. Under this policy, the Company will adopt a consolidated dividend on equity ratio (DOE) of 4.5% as a benchmark indicator and strive to maintain and continue stable dividends through a progressive dividend policy.

(Reference) Annual dividends

	Dividend per share			Dividend on Equity ratio	Dividend payout ratio
	Second quarter-end	Fiscal year-end	Total		
Actual results for the fiscal year ended March 31, 2024	24.00 yen	29.00 yen	53.00 yen	2.8%	35.8%
Actual results for the fiscal year ended March 31, 2025	31.00 yen	39.00 yen	70.00 yen	3.5%	41.3%
Actual results for the fiscal year ended March 31, 2026	36.00 yen	36.00 yen	72.00 yen	3.4%	40.5%
Forecast for fiscal year ending March 31, 2027	50.00 yen	50.00 yen	100.00 yen	4.5%	55.7%