

May 14, 2026

MEDIPAL HOLDINGS CORPORATION

Representative: Shuichi Watanabe, Representative Director,  
President and CEO

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## Notice Regarding Dividends of Retained Earnings (Dividend Increase)

At a meeting of the Board of Directors held on May 14, 2026, MEDIPAL HOLDINGS CORPORATION ("MEDIPAL") resolved to pay a dividend of retained earnings with a record date of March 31, 2026. The details are as follows.

### 1. Details of year-end dividend

	Determined amount	Previous forecast (Announced on May 13, 2025)	Actual results for the fiscal year (Fiscal year ended March 31, 2025)
Record date	March 31, 2026	March 31, 2026	March 31, 2025
Dividend per share	¥34.00	¥32.00	¥32.00
Total amount of dividends	¥6,959 million	—	¥6,654 million
Effective date	June 2, 2026	—	June 3, 2025
Source of dividends	Retained earnings	—	Retained earnings

### 2. Reason

MEDIPAL considers returns to shareholders one of its highest management priorities. MEDIPAL is pursuing the optimal capital structure while ensuring financial soundness, and, as a general principle, will maintain or increase its dividend payout ratio on earnings before amortization of goodwill and intangible assets arising from the growth investments set forth in the “2027 MEDIPAL Medium-Term Vision —Change the *Oroshi* Forever—Constant Innovation”. Simultaneously, MEDIPAL will comprehensively assess demand for funding and flexibly implement share buybacks and cancellations of shares as appropriate for the purpose of improving capital efficiency and further returning profits to shareholders.

In consideration of the aforementioned policy and the financial condition for the fiscal year as well as other factors, MEDIPAL has decided to revise the year-end dividend for the fiscal year ended March 31, 2026 to ¥34.00 per share, an increase of ¥2.00 from the previous forecast.

As a result, total dividends for the fiscal year is ¥66.00 per share, including the interim dividend (end of 2nd quarter) of ¥32.00 that was already paid.

< Reference > Breakdown of annual dividends

	Dividends per Share (Yen)		
	End of 2nd quarter	Year-End	Total
Fiscal year ended March 31, 2026	32.00	34.00	66.00
Fiscal year ended March 31, 2025	30.00	32.00	62.00

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