

To all persons concerned:

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Notice: Regarding changes to the shareholder return policy and dividends from retained earnings

Please be informed that at the Board of Directors meeting held on April 27, 2026, it was resolved to change its shareholder return policy, and to pay dividends from retained earnings as of March 31, 2026.

Furthermore, payment of dividends from retained earnings will be submitted for approval at the 110th Annual General Meeting of Shareholders scheduled for June 29, 2026.

I. The change in shareholder return policy

1. Reason for the Change

Amano places great importance on its policy for dividend payments to its shareholders.

Until now, the Company maintained a consolidated dividend payout ratio of at least 40%, a total return ratio of at least 55.0% and a net asset payout ratio of at least 2.5%.

However, in order to further enhance shareholder returns, the Company will revise this policy as follows.

2. Contents of change

(Before)

Stable dividends + Performance-based profit distributions

- a) Consolidated Dividend Payout Ratio: Target Above 40.0%
- b) Total Return Ratio: Target Above 55.0%
- c) Net Asset Payout Ratio (DOE): Target Above 2.5%

(After)

Stable dividends + Performance-based profit distributions + Flexible share repurchases

- a) Consolidated Dividend Payout Ratio: Target Above 60.0%
- b) Total Return Ratio: Target Above 70.0%
- c) Net Asset Payout Ratio (DOE): Lower limit of 2.5%

II. The dividends from retained earnings

1. Contents of the dividends

	Amount Decided	Latest Dividend Forecast (Released Oct. 29, 2025)	Previous Year Results
Reference Date	March 31, 2026	March 31, 2026	March 31, 2025
Dividend per Share	JPY125.00	JPY125.00	JPY125.00
Total Dividend Payment	JPY8,744Million	-	JPY9,000Million
Effective Date	June 30, 2026	-	June 30, 2025
Dividend Resource	Retained earnings	-	Retained earnings

2. Reason for the Change

In accordance with the company's shareholder return policy and taking into consideration the current-year operation results, it was decided to pay a year-end dividend of JPY125.00. Therefore, combined with the interim dividend already paid, the annual dividend will be JPY180.00, which is an increase of JPY5.00 compared to the previous fiscal year.

(For Reference)

Reference Date	Dividend per Share (JPY)		
	End of 2Q	Fiscal Year End	Annual
This Year Results FY2025 (Year ended March 2026)	JPY55.00	JPY125.00	JPY180.00
Previous Year Results FY2024 (Year ended March 2025)	JPY50.00	JPY125.00	JPY175.00

-End-

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