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May 12, 2025


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| Company name: | Neturen Co., Ltd. |
| Name of representative: | Katsumi Omiya, Representative Director, Member of the Board, President and Chief Executive Officer<br>(Securities code: 5976; Prime Market of the Tokyo Stock Exchange) |
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**Notice Concerning Revision to Dividend Policy**

Neturen Co., Ltd. (the "Company") hereby announces that, at its Board of Directors meeting held on May 12, 2025, it resolved to change the Company's dividend policy as described below.

1. Purpose of revision

In order to advance the "capital cost management" initiatives set forth in the Company's long-term management vision "NETUREN VISION 2030" published on May 13, 2021 and its 16th Medium-term Management Plan "Aggressive Challenge One NETUREN 2026" released on May 9, 2024—namely, the implementation of capital allocation, the realization of balance sheet targets and an ROE of 8.0%, and the early realization of a PBR of 1.0 or above—the Company purchased treasury shares to the value of 2.0 billion yen in fiscal 2024, the first year of the 16th Medium-term Management Plan. (Purchases of treasury shares during the 15th Medium-term Management Plan period totaled 3.0 billion yen.)

With regard to dividend policy, from the interim dividend for the period ended March 31, 2024 the Company has strengthened shareholder returns, including through a policy of "stable distribution of dividends" with a minimum "dividend on equity ratio (DOE) of 1.5%," and "appropriation of surplus according to business performance," under which the target "consolidated dividend payout ratio of 40% or higher" has been replaced with a target of "dividend on equity ratio (DOE) of 3.0% or above."

In the second year of the 16th Medium-term Management Plan, which began in April 2025, the Company is working to strengthen its earnings structure to secure profits, by steadily advancing and implementing the following four basic strategies and four capital cost management approaches designed to increase corporate value.

(1) Four basic strategies

(i) Technology development: Create new drivers to grow

(ii) Business: Generate growth engines

(iii) Global: Expand market globally

(iv) Human resources: Develop employees with self-motivation at work

(2) Capital cost management

(i) Business portfolio

(ii) Full-scale introduction and roll out of ROIC

(iii) Capital allocation

(iv) Capital policy and financial strategy

2. Reasons for revision

Under the basic policy of continuing stable distribution of dividends to shareholders, while seeking strategic investments toward growth and stable business management, the Company is aiming for the realization of balance sheet targets and an ROE of 8.0%, and the early realization of a PBR of 1.0 or above, as well as further expansion of shareholder returns. With these aims in mind, the dividend policy has been revised as described below.

The Company will continue to advance its activities toward the achievement of its targets set forth in the 16th Medium-term Management Plan ahead of schedule, sustain its initiatives focused on capital cost, respond to the expectations of shareholders, and endeavor to be an attractive company in which investors retain their shareholdings for the medium to long term.

3. Details of revision

Beginning from the fiscal year ending March 31, 2026, the dividend on equity ratio (DOE) will be changed to 4.0% or above. As a result of this revision, the annual dividend per share for the fiscal year ending March 31, 2026 is expected to be around 67 yen.

| Before Revision | After Revision |
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| The Company has adopted the basic policy of continuing stable distribution of dividends to shareholders, while seeking strategic investments toward growth and stable business management.<br>In addition, the Company has set a dividend on equity ratio (DOE) to **3.0% or above** with respect to “stable distribution of dividends.” | The Company has adopted the basic policy of continuing stable distribution of dividends to shareholders, while seeking strategic investments toward growth and stable business management.<br>In addition, the Company has set a dividend on equity ratio (DOE) to **4.0% or above** with respect to “stable distribution of dividends.” |

4. Timing of revision

The Company will begin applying the revised dividend policy from the interim dividend for the fiscal year ending March 31, 2026.