



October 3, 2024

To whom it may concern

Corporate name: ONWARD HOLDINGS CO., LTD.
Representative: Michinobu Yasumoto
President and CEO
(Securities code: 8016 Prime Market of
Tokyo Stock Exchange)
Inquiries: Shohei Yoshida
Director
Finance, Accounting, Investor Relations
(TEL: +81-3-4512-1030)

Notice Concerning Introduction of Interim Dividend System and Partial Amendment to the Articles of Incorporation

Onward Holdings, Co., Ltd. (hereinafter referred to as the “Company”) hereby announces that its Board of Directors has resolved at a meeting held today to propose the introduction of an interim dividend system and a partial amendment to its Articles of Incorporation at the 78th Annual General Meeting of Shareholders to be held in late May 2025. Details are as follows.

1. Introduction of interim dividend system

(1) Purpose of introducing the interim dividend system

Until now, the Company has paid only annual year-end cash dividends. However, in order to enhance opportunities to return profits to our shareholders, we will introduce an interim dividend system.

(2) Record date for interim dividends

August 31 of each year

The introduction of this interim dividend system is subject to the approval of the proposal to amend the Articles of Incorporation at the Company’s 78th Annual General Meeting of Shareholders to be held in late May 2025.

2. Partial amendment to the Articles of Incorporation

(1) Reason for the amendment

The amendment is proposed to enable the Company to distribute interim dividends based on a resolution of its Board of Directors pursuant to the provision of Article 454, Paragraph 5 of the Companies Act in order to enhance opportunities for returning profits to shareholders.

(2) Details of the amendment

Details of the amendments are as follows:

(Amendments are underlined.)

Current Articles of Incorporation	Proposed amendments
<p>Chapter 7. Accounting</p> <p>Article 41. (Dividends of Surplus)</p> <p>(i) The Company shall, by a resolution of a meeting of shareholders, pay dividends of surplus (hereinafter referred to as “Dividends”) to shareholders or registered pledgees of shares listed or recorded in the final shareholder registry on the last day of February each year.</p> <p>(ii) If Dividends are not received within five (5) full years from the commencement date of payment, the Company shall be discharged from its obligation to pay such Dividends.</p> <p>(iii) The Company shall not pay any interest on unpaid Dividends.</p>	<p>Chapter 7. Accounting</p> <p>Article 41. (Dividends of Surplus)</p> <p>(i) The Company shall, by a resolution of a meeting of shareholders, pay dividends of surplus (hereinafter referred to as “Dividends”) to shareholders or registered pledgees of shares listed or recorded in the final shareholder registry on the last day of February each year.</p> <p><u>(ii) The Company may, by a resolution of the Board of Directors, pay cash dividends of surplus (hereinafter referred to as “Interim Dividends”) to shareholders or registered pledgees of shares listed or recorded in the final shareholder registry on the last day of August each year.</u></p> <p><u>(iii) If Dividends or Interim Dividends</u> are not received within five (5) full years from the commencement date of payment, the Company shall be discharged from its obligation to pay such Dividends.</p> <p><u>(iv) The Company shall not pay any interest on unpaid Dividends and Interim Dividends.</u></p>

(3) Schedule

Date of the general meeting of shareholders to amend the Articles of Incorporation:

Late May 2025 (plan)

Effective date of the amendment to the Articles of Incorporation:

Late May 2025 (plan)

End of document