

To whom it may concern:



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**Notice Concerning Revisions to Dividend Forecasts of the Fiscal Year Ending February 29, 2024 and Abolishment of Shareholder Benefit Plan**

Keiyo Co., Ltd. (the “Company”) hereby announces that, it has resolved, at a meeting of the Board of Directors held today, (i) to revise its dividend forecasts for the fiscal year ending February 2024, (ii) not to pay the year-end dividend for the fiscal year ending February 2024, and (iii) to abolish the shareholder benefit plan, as described below, subject to the successful completion of the public tender offer (the “Tender Offer”) for common shares of the Company (the “Company’s Shares”) by DCM Holdings Co., Ltd. (the “Tender Offeror”), as separately announced today in the “Announcement of Opinion Regarding the Tender Offer for the Shares of the Company by DCM Holdings Co., Ltd. and Recommendation to Tender” (the “Opinion Press Release”).

1. Reason for revision to dividend forecasts

At the meeting of the Board of Directors held today, the Company resolved to indicate approval of the Tender Offer and to recommend the Company’s shareholders to tender their shares in the Tender Offer. The Board of Directors resolution presumes that the Tender Offer by Offeror and subsequent procedures will result in the delisting of the Company’s Shares (for details, please refer to the Opinion Press Release).

The Company positions the return of profits to shareholders as one of its key management priorities and, taking into consideration its business performance and financial situation, while achieving a balance with internal reserves necessary for future business expansion, the Company’s basic policy is to distribute profit stably and continuously, as well as to make a distribution of surplus twice a year through interim and year-end dividends. However, if the Company pays the year-end dividend based on February 29, 2024, after the settlement of the Tender Offer, this may lead to economic disparities between shareholders who participated and those who did not participate in the Tender Offer. Therefore, to ensure fairness among the shareholders, the Company resolved to

revise its dividend forecasts for the fiscal year ending February 2024 and not to pay the year-end dividend for the fiscal year ending February 2024.

## 2. Details of revision

(Yen)

	Annual dividends		
	Second quarter-end	Fiscal-year end	Total
Previous forecasts	7.25	7.25	14.50
Revised forecasts		0.00	7.25
Actual results for the current fiscal year	7.25		
Actual results for the previous fiscal year (Fiscal year ended February 2023)	7.25	7.25	14.50

## 3. Abolition of the shareholder benefit plan

For the same reason as described in “1. Reason for revision to the dividend forecasts”, i.e., from the perspective of ensuring fairness between shareholders who participate in the Public Tender Offer and those who do not, the Company resolved, at the meeting of the Board of Directors held today, to abolish the shareholder benefit plan for shareholders listed or recorded in the shareholder registry as of the last day of February 2024, subject to the successful completion of the Tender Offer. As such, if the Tender Offer is successfully completed, the shareholder benefit plan (shareholder benefit card valid from December 1, 2023 to May 31, 2024) will be abolished following the last distribution of benefits to eligible shareholders as of the end of August 2023.