

Company name: RAKSUL INC.  
 Representative: Yo Nagami  
 Representative Director, President and CEO  
 (TSE Prime Market Code No. 4384)  
 Contact: Shinnosuke Nishida  
 CAO, SVP of Corporate

### **Notice of Change in Dividend Policy and Revision of Dividend Forecast (First Dividend)**

RAKSUL INC. (the “Company”) hereby announces that, as of today, the Board of Directors has resolved to make a change in the dividend policy and to revise the dividend forecast (first dividend) for the fiscal year ending July 31, 2024, as described below.

#### 1. Change in Dividend Policy

The Company acknowledges the significance of providing reasonable returns to shareholders, and its fundamental dividend policy is to distribute dividends from retained earnings in a prudent manner, considering the balance with internal reserves. However, as our business has been in a growth phase, the Company has not yet paid dividends thus far, given the importance of strengthening internal reserves.

In the current fiscal year, the “Medium-Term Financial Policy” and “Medium-Term Capital Allocation Policy” announced on March 13, 2024, set a minimum limit of 10% (JPY 25 billion) of cash generated from operations over the next five years and indicated a policy of returning profits to shareholders primarily through share buybacks; the Company repurchased approximately 700 million yen of its own shares as announced on the same day.

Furthermore, the Company had also considered the payment of dividends from retained earnings as a means of returning profits to shareholders. Based on the steady growth of the business, with record highs expected for both sales and profits (gross profit, operating profit, ordinary profit, net profit, and EBITDA), the Company has determined that it is possible to begin distributing profits while making investments in growth opportunities and has decided to pay its first dividends from retained earnings (First Dividend).

Regarding dividends for the next fiscal year and beyond, the Company’s dividend policy is to continue with “Quality Growth” (growth with profit and cashflow) and pay stable and continuous dividends in line with its profit growth.

#### 2. Reason for Revision of Dividend Forecast

In accordance with the above change in the dividend policy, the dividend forecast for the fiscal year ending July 31, 2024 is revised from 0.00 yen to 1.70 yen per share.

#### 3. Details of the Revision of Dividend Forecast

	Annual dividends per share (yen)		
	Second quarter-end	Fiscal year-end	Total
Previous forecasts	0.00	0.00	0.00
Revised forecasts		1.70	1.70
Actual results for the current fiscal year	0.00		
Actual results for the previous fiscal year	0.00	0.00	0.00

Notes: The above dividend forecast is based on currently available information. The actual dividends may differ from the forecast due to various factors in the future.