



April 30, 2025

To whom it may concern,

Company Name : MAX Co., Ltd.

Representative : Tatsushi Ogawa, President

Security code : 6454 (Prime Market of TSE)

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Announcement of Dividend of Surplus (Dividend Increase)

MAX Co., Ltd. (hereinafter the “Company”) hereby announces that the Board of Directors has resolved at a meeting held on April 30, 2025, to distribute dividends from surplus with a record date of March 31, 2025.

The Company plans to submit a proposal for the distribution of surplus earnings to the Ordinary General Meeting of Shareholders to be held on June 24, 2025.

1. Dividend (increased)

(1) Details of Dividend

	Determined amount	Latest Dividend Forecast (Announced January 31, 2025)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)
Record Date	March 31, 2025	March 31, 2025	March 31, 2024
Dividends per Share (yen)	114.00	112.00	101.00
Total Amount of Dividends (million yen)	5,239	—	4,698
Effective Date	June 25, 2025	—	June 27, 2024
Source of Dividends	Retained earnings	—	Retained earnings

(2) Reasons for increased dividend

The Company has positioned returning profits to shareholders as one of the highest priority management policies. Our basic policy on profit distribution is “expand profits from business activities through sustainable growth and distribute profits in a stable manner over the long term.” and our dividend policy is "Guideline of a ratio of dividends to net assets of 5.0% and a dividend payout ratio of 50%, as based on consolidated financial results."

In consideration of our dividend policy and financial situation, we have decided to pay an annual dividend of 114 yen per share for the current fiscal year.