



August 8, 2025

To Whom It May Concern,

Listed company name: MUGEN ESTATE Co., Ltd.
 Representative: Shinichi Fujita, President
 (Code : 3299, TSE Standard Market)
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 Officer,
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Notice Concerning Dividends of Surplus (Interim Dividend)

MUGEN ESTATE (hereinafter, the “Company”) hereby announces that, at the Board of Directors meeting held today, it resolved to pay an interim dividend from surplus funds with a record date of June 30, 2025, as follows.

1. Details of interim dividend

	Determined amount (Interim dividend of FY2025)	Most recent dividend forecast (Announced on February 14, 2025)	Actual results for the previous fiscal year (Interim dividend of FY2024)
Record date	June 30, 2025	Same as on the left	June 30, 2024
Dividend per share	45.00 yen	Same as on the left	0.00 yen
Total amount of dividends	1,052 million yen	—	—
Effective date	September 16, 2025	—	—
Source of dividends	Retained earnings	—	—

2. Reason

The Company regards the return of profits to shareholders as one of its management priorities. The Company’s basic policy is to provide continuous and stable dividend payouts for the shareholders while strengthening its financial position and maintaining sufficient internal reserves for long-term business expansion. In line with this, the Company intends to determine how to distribute profit while

giving comprehensive consideration to the level of business performance, capital cost and capital profitability based on the balance sheet and other factors. In addition, the target level of consolidated dividend payout ratio over the medium to long term is set at 40% or more.

Under this basic policy, after comprehensively considering recent performance trends and the business environment, we have decided to pay an interim dividend of 45 yen per share for the fiscal year ending December 2025, as originally forecast.

(Reference) Breakdown of annual dividends

	Dividend per share		
Record date	Second quarter-end	Fiscal-year-end	Total
Dividend forecast	—	67.00 yen	112.00 yen
Actual results in the current fiscal year	45.00 yen	—	—
Actual results in the previous fiscal year (FY2024)	0.00 yen	104.00 yen	104.00 yen