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Notice Concerning Withdrawal of the Business Strategy (2025-2028) and Revision of Dividend Policy (Introduction of Progressive Dividend)

The Company hereby announces that, alongside the revision of its financial forecast for the current fiscal year as set forth in the "Notice Concerning Revision of Full-Year Consolidated Financial Forecast for the Fiscal Year Ending December 31, 2026" released today, it has resolved to withdraw its Medium-Term Management Plan "Business Strategy (2025-2028)" and change its future dividend policy, as detailed below.

1. Withdrawal of the Medium-Term Management Plan "Business Strategy (2025-2028)"

Regarding the Business Strategy (2025-2028) formulated in February 2025, the Company released the "Partial Revision of the Business Strategy (2025-2028) and Future Dividend Policy (Update)" on February 13, 2026 (hereinafter referred to as the "February 2026 Update"), and has since pursued various measures aimed at business expansion and improving capital efficiency.

However, in our core GLOBAL WiFi Business, overall demand recovery tracked below initial projections in individual outbound travel. This was primarily driven by a growing preference for budget, short-haul, and short-stay itineraries, amid headwinds such as escalating tensions in the Middle East, regional instability in neighboring countries, soaring fuel surcharges, and prolonged historical yen depreciation. Furthermore, while the acquisition of corporate clients expanded steadily, businesses restrained corporate travel against the backdrop of these external uncertainties, causing corporate sales to fall short of initial expectations. At present, the timing of a recovery in this macro environment and travel demand remains uncertain, making a revision to the financial targets set forth in the plan unavoidable.

Under such highly uncertain conditions, the Company determined that remaining bound to fixed, conventional targets that diverge from underlying assumptions could constrain flexible strategic pivots and proactive investment decisions aligned with changing circumstances.

This revision represents an aggressive, proactive policy shift aimed at pivoting toward an agile management framework capable of responding swiftly to environmental shifts, while executing opportunistic M&A and growth investments for the future.

Accordingly, in light of changes in the operating environment and this transition toward our future investment strategy, the Company has decided to withdraw this plan, which was revised in February 2026, and will proceed with the execution of a new growth strategy.

2. Revision of Dividend Policy (Transition to Progressive Dividend Policy)

(1) Reasons for the Revision

In the "February 2026 Update," the Company resolved and announced shareholder return policies for the duration of the Business Strategy (2025-2028), specifically "extending the application period of a 50% dividend payout ratio (FY2026 to FY2028)" and "introducing an 8% Dividend on Equity (DOE) ratio," striving to enhance shareholder returns.

However, following the withdrawal of the Business Strategy (2025-2028) announced today as described above, the Company has decided to reassess the underlying assumptions of this dividend policy.

If the conventional "50% dividend payout ratio" metric were applied strictly in conjunction with the downward revision to our full-year consolidated financial forecast for the current fiscal year, a dividend cut would occur in tandem with business performance trends. Furthermore, in proactively pursuing growth investments such as opportunistic M&A to

enhance corporate value over the long term, there are concerns that a rigid, elevated dividend benchmark (DOE of 8%) could become a constraint on future capital allocation.

Under these circumstances, the Company determined that avoiding a reduction in shareholder returns caused by short-term earnings fluctuations and prioritizing highly predictable, stable, and continuous returns of profit to shareholders is paramount. In tandem with this, the Company resolved to fundamentally review its capital policy to balance this commitment with the agile allocation of capital for future growth investments.

(2) New Dividend Policy (Introduction of Progressive Dividend Policy)

In place of the previous performance-linked indicators (a 50% dividend payout ratio and a 8% DOE), the Company has set the dividend forecast for the current fiscal year at an annual dividend of ¥51 per share (maintaining the existing forecast).

Building upon this, the Company has resolved to introduce a “progressive dividend policy” as its new basic policy, establishing this “annual dividend of ¥51 per share” as the baseline floor. Under this policy, the Company will, in principle, not cut dividends, but rather maintain them or aim for dividend increases in line with business performance improvements.

(3) Policy on Shareholder Returns and Acquisition of Treasury Shares

While prioritizing capital allocation to growth investments (such as M&A and business investments) aimed at enhancing corporate value over the medium to long term, the Company will combine stable dividend maintenance and increases with agile acquisitions of treasury shares. Through these efforts, we will strive to improve capital efficiency from a total shareholder return perspective and achieve steady growth in earnings per share (EPS).

3. Future Outlook

Backed by a solid financial base and robust cash-flow generation capabilities, the Company will continue to pursue sustainable enhancements in shareholder value. Concurrently, we will steadily execute strategic investments—including opportunistic M&A—positioned for future breakthroughs, thereby striving to enhance long-term corporate value.