MORITO

July 14, 2026

To Shareholders with Voting Rights:

Company Name	MORITO CO., LTD.
Name of Representative	Takaki Ichitsubo, Representative Director, CEO (Securities Code: 9837, TSE Prime Market)
Head Office	4-2-4, Minami Honmachi, Chuo-ku, Osaka-shi, Osaka, Japan
Inquiries	Kiyomi Akui, Director, Managing Executive Officer, General Manager of Corporate Management Department, and Division Manager of Corporate Administrative Division (TEL: 06-6252-3551)

Notice of Changes to the Basic Dividend Policy (Increase in the DOE Benchmark and Introduction of Progressive Dividends)

MORITO Co., Ltd. (the "Company") hereby announces that its Board of Directors, at a meeting held on July 14, 2026, resolved to revise the "Basic Dividend Policy" as follows.

1. Reason for the revisions

The Company will revise its Basic Dividend Policy with the aim of achieving the targets stated in the 9th Mid-term Management Plan and sustainably enhancing its corporate value. The purpose of the revisions is to foster management that is more conscious of capital efficiency and earnings growth and to build a highly transparent return policy by linking the target figures of the 9th Mid-term Management Plan with shareholder returns.

2. Details of the revisions

Before revisions	• Maintain stable and continuous dividends • Set the standard for its dividend on equity (DOE) ratio at 4.0% (on a consolidated basis) • Set the standard for its dividend payout ratio at 50% or more of profit attributable to owners of the parent on a consolidated basis, depending on business performance and other factors
After revisions	• Maintain stable, continuous, and **progressive dividends** • Set the **standard** for its dividend on equity (DOE) ratio at **5.0%** (on a consolidated basis) **Aim for a DOE ratio of 6.0% in the final year of the 9th Mid-term Management Plan (FY ending November 30, 2031)** • Set the standard for its dividend payout ratio at 50% or more of profit attributable to owners of the parent on a consolidated basis, depending on business performance and other factors

3. Timing of revisions

Effective for dividends for the fiscal year ending November 30, 2027.

(Reference)

	Dividend per share		
	End of Q2	Year-end	Total
	Yen	Yen	Yen
FY ended November 30, 2025	34.00	36.00	70.00
FY ending November 30, 2026 (Forecast)	36.00	36.00	72.00