

February 9, 2024

Company name: UT Group Co., Ltd.  
 Representative: Yoichi Wakayama, President,  
 Representative Director & CEO  
 (Securities code: 2146, TSE Prime Market)  
 For inquiries: Takahito Yamada, Senior Executive  
 Officer and Division Manager,  
 General Affairs Division  
 TEL: +81-3-5447-1710

## **Notice Regarding Change in Shareholder Return Policy, Decision on the Shareholder Return Method for FY3/2024, and Dividend Forecast for FY3/2024**

Following the change in shareholder return policy set forth in the Rolling Plan of the Fourth Medium-term Business Plan, which was announced on February 9, 2024, UT Group Co., Ltd. resolved a new shareholder return method for FY3/2024 as well as a dividend forecast for FY3/2024 as follows.

### **1. Reasons for change in shareholder return policy**

We recognize returning profits to shareholders as an important management issue. In the ongoing Fourth Medium-term Business Plan, our shareholder return policy has been to deliver shareholder returns through dividend payments or share buybacks, using a total return ratio of 30% as the baseline target, and making a comprehensive assessment of the share price level, business environment, and other factors.

In the new Rolling Plan of the Fourth Medium-term Business Plan, which was announced on the same date, we have decided to change the shareholder return policy with the aim at enhancing return to shareholders. The previous policy of delivering a “total payout ratio of 30%” through dividend payments or share buybacks will be changed to a policy of delivering steady return through dividend payments with a “payout ratio of 60%.” This is because we are expected to secure sufficient cash position even taking account of M&As and other investments as well as financial soundness. However, if investment opportunities other than those planned occur, we may forgo dividend payment and prioritize investment for growth.

### **2. Details of change in shareholder return policy**

Before change	Deliver shareholder returns through dividend payments or share buybacks that help to improve capital efficiency, using a total return ratio of 30% as the baseline target, and making a comprehensive assessment of the share price level, business environment, and other factors.
After change	Deliver shareholder returns through dividend payments, using a total payout ratio of 60% as the baseline target.

### 3. When to change shareholder return policy

The change is to be adopted from FY3/2024.

### 4. Shareholder return method

Based on the shareholder return policy described above, shareholder return by dividend payment will be carried out, using a payout ratio of 60.0% as the baseline.

### 5. Dividend forecast

Based on the earnings forecasts for FY3/2024, we plan to pay the year-end dividend of 93.03 yen and to achieve a payout ratio of 60.0%.

	Annual dividend per share (yen)				
	1Q-end	2Q-end	3Q-end	FY-end	Total
FY3/2024 Previous forecasts				TBD	TBD
FY3/2024 Revised forecasts				93.03	93.03
FY3/2024 Results	0.00	0.00	0.00		
FY3/2023 Results	0.00	0.00	0.00	0.00	0.00

### (Reference) Performance and forecast of the shareholder return policy

(Million yen)

	FY3/2019	FY3/2020	FY3/2021	FY3/2022	FY3/2023	FY3/2024 (forecasts)
Profit attributable to owners of the parent	4,968	4,509	4,299	3,140	3,831	6,100
Total dividend amount	2,499 <small>Special dividend included</small>	—	2,663 <small>Special dividend included</small>	968	—	3,660
Amount of shares bought back	—	—	—	—	2,816	—
Total return ratio	50.3% <small>Special dividend included</small>	0.00%	62.0% <small>Special dividend included</small>	30.8%	73.5%	60.0%

Note: Current forecasts calculated based on consolidated earnings forecasts for FY3/2024

End