May 14, 2026

For Immediate Release

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Notice of change in shareholder return policy and dividend payment from retained earnings

Relo Group, Inc. (the Company) announces that a meeting of its Board of Directors held on May 14, 2026 resolved to pay dividends from retained earnings for the date of record on March 31, 2026 and and to change its shareholder return policy. Details are as follows.

1. Changes in the dividend policy

(1) Reason for change

The Company has previously distributed profits continuously and consistently, targeting a payout ratio of approximately 35%, based on the understanding that profit distribution to shareholders is one of its key management issues. Having set ROE as an important financial target in its Medium-Term Management Plan "The Fourth Olympic Plan" (April 2025-March 2029), the Company has now decided to raise the previous ROE target of 20% or more and to target an ROE of between 25% and 30%, with a view to further improving capital efficiency. In light of this, as part of capital policy measures to improve ROE, the Company decided to seek further enhancement of shareholder returns and to raise the dividend payout ratio to 50% while also newly introducing a policy of targeting a total return ratio, including share buybacks, of 60%. Furthermore, from the viewpoint of expanding opportunities to return profits to shareholders and distributing profits more consistently, the Company shall commit to a progressive dividend policy as well as to the distribution of dividends twice a year, with a newly introduced interim dividend as well as the year-end dividend.
The Company's Articles of Incorporation (Article 42) stipulate that the Company may, by resolution of the Board of Directors, pay interim dividends with a record date of September 30 of each year.

(2) Details of change

- Before change

The Company understands that profit distribution to shareholders is one of its key management issues. It has a basic policy of paying dividends that are linked with its consolidated results, with a payout ratio target of approximately 35%.

- After change (The changes are underlined.)

The Company understands that profit distribution to shareholders is one of its key management issues. During the period of the Medium-Term Management Plan "The Fourth Olympic Plan" (April 2025-March 2029), the Company has a basic policy of paying dividends that are linked with its consolidated results, with a payout ratio target of approximately 50%, and is committed to a progressive dividend policy* in addition to distributing dividends twice a year through an interim dividend and a year-end dividend. The Company will also target a total return ratio, including flexible share buybacks, of approximately 60%.

* A dividend policy of maintaining and increasing annual dividends, in principle

(3) Timing of application

This policy applies from the year-end dividend for the fiscal year ended March 31, 2026.

2. Details of Dividend

	Resolved	Latest estimate (Announced on May 8, 2025)	Dividends paid for the previous fiscal year ending on March 31, 2025
Date of record	March 31, 2026	March 31, 2026	March 31, 2025
Dividends per share	69.00 yen	49.00 yen	42.00 yen (Ordinary dividend: 38.00 yen) (Special dividend: 4.00 yen)
Total dividends	10,450 million yen	-	6,286 million yen
Effective date	June 25, 2026	-	June 26, 2025
Dividend resource	Retained earnings	-	Retained earnings

3. Reason

The Company understands that profit distribution to shareholders is one of its key management issues. For the period of the Medium-Term Management Plan “The Fourth Olympic Plan” (April 2025-March 2029), the Company has changed its previous dividend policy and adopted a basic policy of paying dividends that are linked with its consolidated results, with a payout ratio target of approximately 50%. The Company has also committed to a progressive dividend policy in addition to distributing profits twice a year through an interim dividend and a year-end dividend, with the aim of consistently and continuously distributing profits to shareholders.

In the fiscal year under review, the Group achieved record high operating profit, reflecting strong performances in individual businesses, with a firm gain in the stock base, including employee members in the Fringe Benefit Business and units under management in the Leased Corporate Housing Management Business and the Property Management Business, and growth in flow revenues in hotel operation, real estate brokerage and other businesses.

Based on these circumstances, the Company has decided to set the year-end dividend for the fiscal year ending March 2026 at 69 yen per share, exceeding the previously announced dividend forecast of 49 yen per share disclosed on May 8, 2025.

(Reference) Breakdown of annual dividends

	Dividends per share		
Date of record	2nd Quarter-end	Year-end	Annual
Fiscal year ended March 31, 2026	0.00 yen	69.00 yen	69.00 yen
Fiscal year ended March 31, 2025	0.00 yen	42.00 yen	42.00 yen