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January 13, 2026

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 (Securities code: 2726; TSE Prime Market)
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Notice Concerning Dividends of Surplus (Increase)

PAL GROUP Holdings CO., LTD. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on January 13, 2026, to present a proposal regarding the payment of dividends of surplus with a record date of February 28, 2026 to the 54th Ordinary General Meeting of Shareholders to be held on May 27, 2026. The details are described below.

1. Details of dividends

	Determined amount	Most recent dividend forecast (Announced on October 7, 2025)	Actual results for the previous fiscal year (Fiscal year ended February 28, 2025)
Record date	February 28, 2026	February 28, 2026	February 28, 2025
Dividend per share	¥40 (Note 1)	¥30	¥60 (Note 2)
Total amount of dividends	¥6,946 million	—	¥5,209 million
Effective date	May 27, 2026	—	May 28, 2025
Source of dividends	Retained earnings	—	Retained earnings

(Note 1) Breakdown of dividends for the fiscal year ending February 28, 2026: Ordinary dividend ¥40

(Note 2) The Company conducted a 2-for-1 stock split of common stock with a record date of September 10, 2025 and an effective date of September 11, 2025. The annual dividend for the fiscal year ending February 28, 2026 is presented as the amount adjusted to reflect the stock split, while the annual dividend per share on a pre-stock-split basis is ¥80 for the year-end dividend and ¥80 for the total dividends. In addition, the annual dividend for the fiscal year ended February 28, 2025 is presented as the amount prior to the stock split, while the annual dividend per share adjusted to reflect the impact of the stock split is ¥30 for the year-end dividend and ¥30 for the total dividends.

2. Reason

The Company's basic policy is to return profits to shareholders by continuing to pay stable dividends while taking into account factors such as financial conditions and business performance. The financial results for the current fiscal year have not yet been finalized. However, as stated in the “Consolidated Financial Results for the Nine Months Ended November 30, 2025” announced on January 13, 2026, consolidated financial results for the nine months ended November 30, 2025 showed both increased sales and profits. To express our gratitude for the ongoing support of our shareholders, we have decided today to revise the year-end dividend per share for the current fiscal year from ¥30 to ¥40, representing an increase of ¥10.

The payout ratio based on the forecast of profit attributable to owners of parent for the fiscal year ending February 28, 2026, which serves as the basis for dividend calculation, is 41.2%.

The year-end dividend will be proposed at the 54th Ordinary General Meeting of Shareholders to be held on May 27, 2026.