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Notice Regarding Changes in Shareholder Return Policy and Revision of Year-End
Dividend Forecast for Fiscal Year Ending May 2025 (Initial Dividend)

Gunosy Inc. (hereinafter, "the Company") hereby announces that its Board of Directors resolved today to change the shareholder return policy and revise the year-end dividend forecast (initial dividend) for the fiscal year ending May 2025, as detailed below.

1.Changes in Shareholder Return Policy

(1) Background of Changes

The Company recognizes shareholder returns as a crucial management priority. Until now, we have announced our policy to allocate 20% or more of realized profits from investment capital to shareholder returns, and considering the increased certainty of stable profit generation on a consolidated basis, we have been considering initiating dividends that are compatible with growth.

Going forward, while the Company will continue to invest in new businesses and M&A towards achieving a market capitalization of 100 billion yen, considering the medium-term performance outlook of existing businesses and growth expectations for our investment in slice Small Finance Bank Ltd. (hereinafter, "slice"), we have determined that we can achieve sustainable growth while appropriately returning both the cash flow from stabilized existing businesses and investment business results to shareholders. Consequently, we have decided to modify our dividend policy and share buyback policy.

(2) Revised Shareholder Return Policy

We will establish the ratio of total dividends and share buybacks to consolidated shareholders' equity as a key indicator for shareholder returns. We will consistently maintain dividend payments of 3% or more of consolidated shareholders' equity, and will appropriately combine this with share buybacks to enhance earnings per share (EPS) and return on equity (ROE) continuously, thereby providing returns to our shareholders.

More specifically, we will adopt the dividend on equity (DOE) ratio as our dividend policy, aiming to achieve a DOE of 5% in year-end surplus dividends in the future along with improved capital efficiency. For the time being, we will maintain a stable dividend policy of at least 3% per fiscal year.

Regarding share buybacks, we will implement them appropriately in combination with dividends, considering various factors aimed at continuously improving the Company's earnings per share (EPS) and return on equity (ROE), including our stock price trends, ROE levels, stable cash flow levels and growth certainty, availability of attractive investment opportunities in growth areas, trading value of shares, and stock dilution status. In particular, when continuous dilution occurs due to the Company's stock compensation system, we will implement share buybacks to appropriately correct such dilution.

The level of total dividends and share buybacks relative to consolidated shareholders' equity for each fiscal period will be determined while maintaining a DOE of 3% or higher and returning 20% or more of realized profits from investment capital to shareholders, while considering factors such as the Company's stock price conditions, business performance, level of growth investments, and improvement in slice's investment value.

2. Shareholder Return Policy for the Current Fiscal Year

For the current fiscal year, considering the expected steady achievement of the revised performance forecast disclosed in the second quarter, the realization of profits from the sale of investment securities, and our assessment that slice has developed into an India-originated fintech bank with significantly enhanced growth potential, we have resolved to implement shareholder returns at a level of 5% of consolidated shareholders' equity. Of this, 4% will be returned as dividends and 1% as share buybacks. Regarding share buybacks, this resolution pertains to the policy only, and the specific implementation of share buybacks will be resolved separately by the Company's Board of Directors based on Article 156 of the Companies Act, as applied pursuant to Article 165, Paragraph 3 of the same Act, and will be announced accordingly.

3. Revision of Dividend Forecast

	Annual dividends per share (Yen)		
	Second Quarter-End	Year End	Total
Previous forecast	0.00	0.00	0.00
Latest revised forecast		18.30	18.30
Current fiscal year results	0.00		
Previous fiscal year results	0.00	0.00	0.00

* The above forecasts are based on information available at the present time.

Actual dividend payments may differ from these forecast figures due to various factors in the future.

This matter will be proposed for approval at the Company's 13th Annual General Meeting of Shareholders scheduled to be held on August 28, 2025.