FY 2026. 9

September 10, 2026

10th Anniversary of Listing
Explanatory Material Regarding the 3-Year Shareholder Return Policy

AirTrip Corp.
Tokyo Stock Exchange Prime: 6191

AirTrip

To the Next Stage
Continuation of the 3rd Stage after listing - AirTrip Group will restart

Medium-term Performance Targets and Shareholder Return Policy

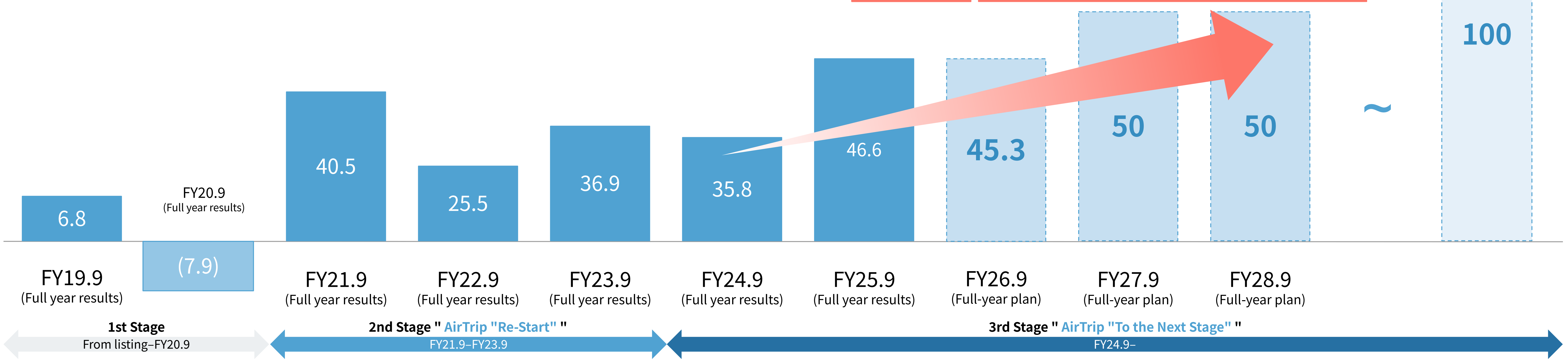
AirTrip

1. As announced in the financial results for the fiscal year ended November 2025, regarding the "considering the expansion of shareholder returns and announced our plan to disclose a dividend and return policy during the current fiscal year," we are announcing our shareholder return policy today.
2. We have set Operating Income (before deduction of impairment losses, etc.) as our most important financial metric and have established a shareholder return policy aimed at maximizing shareholder value over three periods.
   As a result of our proactive efforts to address impairment losses and other factors, we have built a strong financial foundation and balance sheet, enabling the current shareholder returns.
3. As announced in November 2025, we aim for Operating Income (before deduction of impairment losses, etc.) of 5.0 billion yen by FY28.9, and 10.0 billion yen (before deduction of impairment losses, etc.) thereafter.
4. As the first step in expanding shareholder returns in FY26.9, we have already executed a share acquisition of 2.42 billion yen.
   Furthermore, we have decided to implement a total of over 10 billion yen in dividend returns over the three-year shareholder return period from FY 26.9 to FY 28.9 (see next page for details).

Operating Income (before deduction of impairment losses, etc.) Trends

Unit: (100 million yen)

Performance Targets	Aim to achieve Operating Income (before deduction of impairment losses, etc.) of 5.0 billion yen by FY28.9
Shareholder Returns	Implement a total of over 10 billion yen in dividend returns over the three-year period from FY26.9 to FY28.9



Dividend Policy

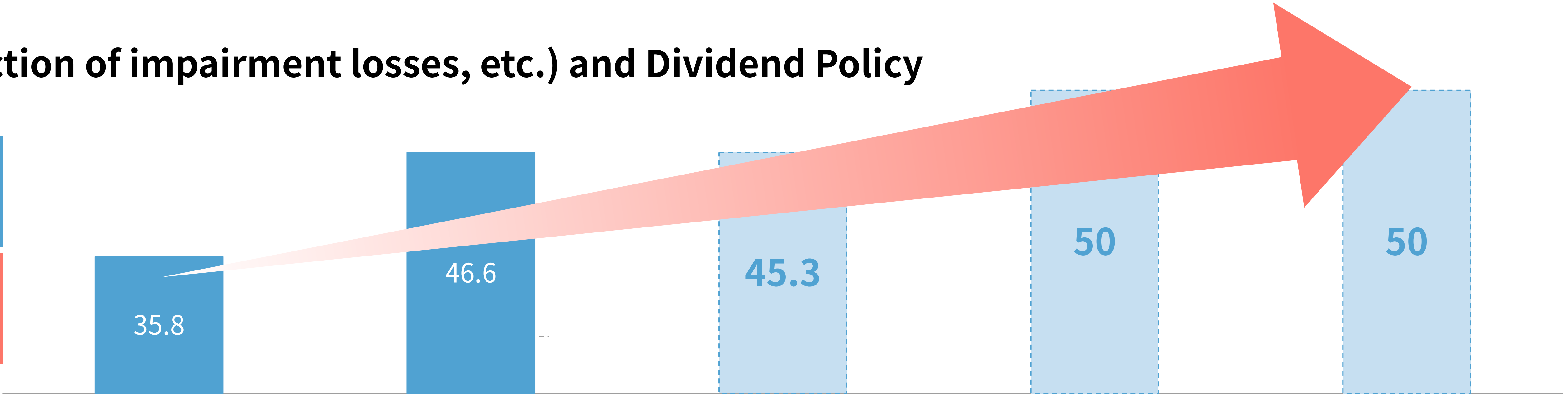
AirTrip

1. The year-end dividend for FY26.9 has been decided at 160 yen/share, an increase of 150 yen from the previous term's 10 yen/share.
2. Policy to continuously implement dividends over the 3-year period up to FY28.9 with a dividend payout ratio of 100% (calculated based on Operating Income after tax (before deduction of impairment losses, etc.)), with a total dividend of over 10 billion yen planned over the 3 periods.
   (From FY 29.9 onwards, a dividend of 10 yen/share is planned due to the investment phase in the business)
3. In FY27.9 and FY28.9, interim dividends will be introduced, and dividends will be implemented twice a year

Unit: (100 million yen)

Operating Income (before deduction of impairment losses, etc.) and Dividend Policy

Performance Targets	Aim to achieve Operating Income (before deduction of impairment losses, etc.) of 5.0 billion yen by FY28.9
Shareholder Returns	Implement a total of over 10 billion yen in dividend returns over the three-year period from FY26.9 to FY28.9



	FY24.9 (Full year results)	FY25.9 (Full year results)	FY26.9 (Full-year plan)	FY27.9	FY28.9
Operating Income (before deduction of impairment losses, etc.)	3.58 billion yen	4.66 billion yen	4.53 billion yen	Aim to achieve Operating Income (before deduction of impairment losses, etc.) of 5.0 billion yen by FY28.9	
Operating Income after tax (before deduction of impairment losses, etc.)*1	2.51 billion yen	3.26 billion yen	3.17 billion yen		
Interim dividend per share	-	-	-	Plan to implement dividends based on a dividend payout ratio of 100% (annual (interim + year-end) dividend amount / Operating Income after tax (before deduction of impairment losses, etc.))	
Year-end dividend per share	10 yen	10 yen	160 yen		
Dividend payout ratio*Based on Operating Income after tax (before deduction of impairment losses, etc.)	8.9%	6.9%	100.0%		
Dividend payout ratio *Based on profit attributable to owners of parent	11.1%	12.6%	162.0%		

*1: Operating Income after tax (before deduction of impairment losses, etc.) is calculated as Operating Income (before deduction of impairment losses, etc.) × (1 - 30%).

FY26.9 Full Year Results Forecast / Dividend Forecast

AirTrip

1. Based on current conditions, we have revised the full year results forecast for FY26.9, with operating income of 4.53 billion yen (before deduction of impairment losses, etc.)
2. Announcement of dividend forecast based on the shareholder return policy and dividend policy for the 3-year period announced today (160 yen per share)

(million yen)

	FY26.9 Initial Full Year Forecast	FY26.9 Revised Full Year Forecast (Announced May 15, 2026)	FY26.9 Revised Full Year Forecast (Announced September 10, 2026)
transaction volume	135,000	135,000	**135,000**
revenue	34,000	34,000	**34,000**
Operating Income (before deduction of impairment losses, etc.)	-	-	**4,530**
Operating Income (after impairment losses)	1,000	1,500	**3,000**
Profit attributable to owners of the parent	400	600	**1,950**
Dividend Forecast	-	-	**160 yen/share**