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July 30, 2026

To whom it may concern

Company name:	Marusan Securities Co., Ltd.
Representative:	Minoru Kikuchi President & Representative Director (Securities code: 8613 Prime Market, Tokyo Stock Exchange)
Inquiries:	Kazuya Yoshioka Executive Officer, General Manager of Planning Department Tel: 03-3238-2301

Notice Regarding Change to Special Dividend Payment Policy (Dividend Increase and Extension of Period)

Marusan Securities Co., Ltd. (the "Company") hereby announces that, at the meeting of its Board of Directors held on July 30, 2026, it resolved to make changes (**dividend increase and extension of period**) to the payment policy of special dividends set forth in "Notice of Provisional Interim Dividends for the Fiscal Year Ending March 31, 2024 and Future Plan for Special Dividends" released on September 15, 2023, as detailed below.

1. Overview of the change

The implementation period of the special dividend will **be extended by one year**, changing from the previous five-year period from the fiscal year ended March 31, 2024 through the fiscal year ending March 31, 2028 to now continue through the fiscal year ending March 31, 2029, which is the final fiscal year of the Company's Medium-Term Management Plan. Additionally, the planned amount of special dividend payment will **be increased to 30 yen uniformly** for each fiscal year.

Furthermore, as before, in addition to the special dividend, the Company will follow a policy of paying an ordinary dividend with a dividend payout ratio of 50% or more based on net income.

The special dividend will be split equally between the interim and year-end dividend periods, and the amounts of payment of the combined amount of the ordinary dividend and the special dividend will be officially decided by the Board of Directors at its meeting scheduled for late October of each fiscal year for the interim dividend and by resolution of the Annual General Meeting of Shareholders held after each fiscal year for the year-end dividend.

(Yen)

(Per share) ← Medium-Term Management Plan period →

Special dividend	Fiscal year ended March 31, 2024 (Result)	Fiscal year ended March 31, 2025 (Result)	Fiscal year ended March 31, 2026 (Result)	Fiscal year ending March 31, 2027 (Plan)	Fiscal year ending March 31, 2028 (Plan)	Fiscal year ending March 31, 2029 (Plan)	Total
Before change	30	30	30	20	10	–	120
After change	30	30	30	**30**	**30**	**30**	180
Increase	–	–	–	10	20	30	60

+

Ordinary dividend	30	30	40	(Undecided)	(Undecided)	(Undecided)

2. Reason for the change in special dividend policy

As an expression of our gratitude for the support of our shareholders and as part of our efforts to further strengthen our return policy, we have been paying the special dividend since the interim dividend of the fiscal year ended March 31, 2024, as an additional payment to the ordinary dividend based on our pledged dividend payout ratio. In addition, we have formulated the Medium-Term Management Plan for the five-year period from the fiscal year ended March 31, 2025 until the fiscal year ending March 31, 2029 and are currently working on it.

On the other hand, due to the prosperous market conditions, etc., our internal reserves have risen to a higher level than expected at the time of releasing the special dividend policy in 2023. From the viewpoint of optimizing the level, the Company intends to further return the internal reserves entrusted to it by shareholders by increasing the amount of the special dividend in order to enhance capital efficiency.

By further improving these shareholder return measures and our earnings structure, we will be able to achieve our Medium-Term Management Plan target of ROE of 8% with greater certainty.