

July 14, 2025

Company name: Freund Corporation
Representative: Iwao Fusejima, President & CEO
Listing: Tokyo Stock Exchange (JASDAQ)
Stock code: 6312
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This document constitutes an English translation of the press release issued by the Company on July 14, 2025. Please note that references to the dates below are all based on July 14, 2025 (e.g. “today” referred to below means July 14, 2025). Should any inconsistencies or differences arise between the English and Japanese versions, the Japanese version shall take precedence.

Notice Regarding Revisions to Dividend Forecast (No Dividend) for Fiscal Year ending in February 2026 and Termination of the Shareholder Benefit Plan

The Board of Directors of Freund Corporation approved the following resolutions today;

- to revise the dividend forecast for the fiscal year ending in February 2026 to no year-end dividend, conditional upon the successful completion of the tender offer (the “Tender Offer”) by Yuu Corporation (the “Tender Offeror”) for Freund common stock, which was announced separately today in a release titled “Notice Regarding the Implementation of a Management Buyout (MBO) and Recommendation to Tender Shares,” is completed as planned, and
- to terminate the shareholder benefit plan beginning with the fiscal year ending in February 2026.

1. Revisions to dividend forecast

(1) Reasons for revisions

At the meeting of the Board of Directors held today, our company resolved to express its opinion in support of the Tender Offer for the shares of common stock of our company (the “Company Shares”) to be conducted by the Tender Offeror, as part of a so-called management buyout (MBO), and to recommend that our shareholders tender their shares in the Tender Offer. This resolution of the Board of Directors has been made on the premise that the Tender Offer and the subsequent series of transactions are intended to make our company a wholly owned subsidiary of the Tender Offeror and that the Company Shares are expected to be delisted thereafter. Further information is available in the aforementioned press release.

Maximizing shareholder value is the highest priority of our company. To achieve this, we aim to strengthen financial flexibility of the company in order to respond swiftly and appropriately to changes in the business environment, while ensuring the distribution of profits to our shareholders.

However, since the tender price in the Tender Offer was determined by taking into account various factors including the premise that there will be no dividend at the end of the fiscal year ending in February 2026, our company resolved at the Board of Directors to revise the dividend forecast for the fiscal year ending in February 2026 to no year-end dividend, conditional upon the successful completion of the Tender Offer.

(2) Revisions to Dividend Forecast for the Fiscal Year ending in February 2026

Record date	Dividend per share		
	2Q-end	Year-end	Total
Previous forecast (announced on April 11, 2025)	Yen 0.00	Yen 25.00	Yen 25.00
Revised forecast	0.00	0.00	0.00
Current fiscal year results (FY ending in Feb 2026)			
Previous fiscal year results (FY ending in Feb 2025)	0.00	25.00	25.00

2. Termination of the Shareholder Benefit Plan

At the meeting of the Board of Directors held today, our company approved a resolution to terminate the shareholder benefit plan beginning with the fiscal year ending in February 2026. As a result, this plan ended with the benefits distributed to eligible shareholders of record on August 31, 2024. No decision has been made about whether or not to resume the shareholder benefit plan if the tender offer by Yuu Corporation is not successful.

End