October 7, 2024

Company Name: Pro-Ship Incorporated.
Representative: Motoshi Suzuki,President, CEO
(Securities code: 3763;
TSE Prime Market)
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Notice of Change in Dividend Policy (Introduction of Progressive Dividend Policy)

Pro-Ship Incorporated. (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held on October 7, 2024, to change our dividend policy and introduce progressive dividend policy (*) as described below. The revised dividend policy will be applied from the fiscal year ending March 31, 2025.
*A dividend policy that, in principle, does not reduce dividends, but maintains or increases dividends.

1. Details of change
(Before change)

The Company's policy is to actively return profits to shareholders while working to enhance its capital adequacy and improve profitability, and to build up internal reserves for the purpose of upfront investment to strengthen a stable economic base and achieve sustainable growth.

(After change)

The Company's policy is to actively return profits to shareholders by continuing to pay progressive dividends, in addition to maintaining a dividend payout ratio of 40% or higher, while promoting upfront investments for sustainable growth and improving profitability and capital efficiency.

2. Reason for change

The Company has increased the actual dividend for the fiscal year ended March 31, 2024, and the dividend forecast for the fiscal year ending March 31, 2025. To make it clear that we intend to continue dividend increase, we have decided to introduce progressive dividend policy.

Reference

Dividend History

	FY Ended Mar 2021	FY Ended Mar 2022	FY Ended Mar 2023	FY Ended Mar 2024	FY Ended Mar 2025 (forecast)
Dividend Per Share (total)	35 yen	50 yen	47 yen	50 yen	52 yen
[as commemorative dividend]	[-]	[5 yen]	[-]	[-]	[-]
Dividend Payout Ratio	45.5%	49.2%	48.2%	45.6%	45.7%