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Aug 7, 2024

Company Name: INTELLIGENT WAVE INC.
Stock Code: 4847(TSE Prime Market)
Name of Representative: Kunimitsu Sato
Chief Executive Officer,
Representative Director
Direct queries to: Nobuhiro Kato, General Manager,
Business Administration Division

Notice Concerning Dividends of Surplus

Intelligent Wave Inc. (the “Company”) hereby announces that the Board of Directors resolved at its meeting today to distribute dividends from surplus, with a record date of June 30, 2024. Details are provided below.

Note that this resolution will be referred for discussion and approval at the 41th Annual General Meeting of Shareholders scheduled for September 25, 2024.

1. Details of dividends

	Determined amount	Latest dividend forecast (announced on August 2, 2023)	Results in previous fiscal year (Fiscal 2023)
Record date	June 30, 2024	Same as left	June 30, 2023
Dividend per share	¥25.00 (ordinary dividend ¥15, commemorative dividend ¥10)	Same as left	¥20.00
Total dividends	¥656million	—	¥525million
Effective date	September 26, 2024	—	September 28, 2023
Source of dividends	Retained earnings	—	Retained earnings

2. Reasons

The Company positions shareholder returns as an important management issue, and our basic policy is to maintain stable dividends while paying attention to internal reserves to strengthen the management base. From the fiscal year ended June 30, 2024, we have raised the dividend payout ratio from around 40% to around 50% and started paying interim dividends as part of our commitment to increasing shareholder returns.

Based on this basic policy, we plan to pay a year-end dividend of 25 yen per share for the fiscal year ended June 30, 2024, including a commemorative dividend of 10 yen per share to celebrate our 40th anniversary. Including the interim dividend of 15 yen per share already paid, the annual dividend for the current fiscal year will be 40 yen per share, an increase of 20 yen from the previous fiscal year.

*The dividend forecasts are as follows:

Record date	Dividend per share (Yen)		
	Second quarter-end	Fiscal-year end	Total
Dividend forecasts		¥25.00 (ordinary dividend ¥15, commemorative dividend ¥10)	¥40.00
Actual results for the current fiscal year	¥15.00		
Actual results for the previous fiscal year (fiscal year ended June 30, 2023)	—	¥20.00	¥20.00

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