

[Translation for reference only]

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT

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Representative Director and President
(Securities code: 1976; Tokyo Stock
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Notice Concerning Change in Dividend Policy

Our company hereby announces that the Board of Directors meeting held today resolved to change its dividend policy as follows.

The revised dividend policy will be applied from fiscal 2025 (fiscal year ending March 2026).

1. Reason for Change in Dividend Policy

Our company positions the return of profits to shareholders as a top management priority. We have decided to introduce DOE (Dividend on Equity) as a new indicator during the current medium-term management plan (FY 2024 to FY 2026) in order to further clarify our stance of providing stable dividends to shareholders.

As in the past, we will flexibly implement share buybacks and other actions, while taking capital efficiency and other factors into consideration.

2. Changes in Dividend Policy

(1) Before change

- 20 yen per share
- Dividend payout ratio of about 30% to 40%

The basic policy will be the higher of the two.

(2) After change

During the current medium-term management plan (FY 2024 to FY 2026),

- With regard to dividends, the target is 4% or more of DOE (Dividend on Equity)
- The dividend payout ratio of about 30% to 40%

The basic policy is to comprehensively consider the above.