

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



February 12, 2026

Company name:	Okura Industrial Co., Ltd.
Name of representative:	Eiji Fukuda Representative Director, President and Chief Operating Officer (Securities code: 4221; Prime Market, Tokyo Stock Exchange)
Inquiry:	Masanori Kimura Operating Officer, General Manager, Finance and Business Administration Department, Corporate Center (Telephone: +81-877-56-1111)

Notice Regarding Change in Dividend Policy

Okura Industrial Co., Ltd. (the “Company”) hereby announces that, as resolved at a meeting of the Board of Directors held on February 12, 2026, the Company is to change its dividend policy for the period covered by the Medium-term Management Plan (2027).

1. Overview of the Dividend Policy

With respect to dividends of surplus, the Company regards shareholder returns as one of its most important management tasks. Our basic policy is to provide stable dividends, taking comprehensive consideration of factors such as business performance and preparation for future business development. For each fiscal year, we aim to maintain a consolidated dividend on equity (DOE) ratio of at least 3.0% (indicator of stable profit distribution) and a dividend payout ratio of 30% or more (indicator of performance-linked profit distribution).

In addition to the above dividend policy, during the period covered by the Medium-term Management Plan (2027), the Company plans to distribute dividends at a level equivalent to a consolidated dividend on equity (DOE) ratio of 3.5 percent.

<Before Change>

In addition to ordinary dividends based on the dividend policy, the Company plans to pay special dividends during the period covered by the Medium-term Management Plan (2027), and to distribute dividends at a level equivalent to a consolidated dividend on equity (DOE) ratio of 3.5 percent.

<After Change>

In addition to ordinary dividends based on the dividend policy, the Company plans to pay special dividends during the period covered by the Medium-term Management Plan (2027), and to distribute dividends at a level equivalent to a consolidated dividend on equity (DOE) ratio of 4.0 percent.

2. Reasons for Change

As the likelihood of achieving the Medium-term Management Plan (2027) has increased, the Company has decided to further enhance shareholder returns.

3. Period of Application

This change will apply to the fiscal years ending December 31, 2026 and December 31, 2027.