Translation

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.

July 24, 2026

Company Name:	Nikko Co., Ltd.
Representative:	Tomomi Nakayama, President and Director
Stock Code:	6306 (Tokyo Stock Exchange)
For Inquiries:	Koichi Kawakami, Managing Director and Director of Finance & Administrative Division (TEL: 078-947-3131)

Notice Regarding Changes to the Shareholder Benefit Program and New Shareholder Return Policy

Nikko Co., Ltd. (the "Company") hereby announces that at the Board of Directors Meeting held on July 24, 2026, it resolved to change its shareholder benefit program and newly establish a shareholder return policy, as described below. Inquiries from shareholders regarding this matter will be handled through the dedicated contact listed below.

Nikko Co., Ltd. Shareholder Benefit Inquiry Desk

TEL: **0120-984-364** *(toll-free)*

Hours: 10:00 a.m. to 5:00 p.m., weekdays

Inquiry Period: July 24, 2026 to December 25, 2026

Notes:

① For inquiries regarding share transactions, settlement dates, the last trading day with rights, securities lending service settings, and related matters, please contact your securities company.

② Inquiries from the media, institutional investors, and analysts will be handled through the contact listed at the beginning of this disclosure document.

1. Purpose

The Company has implemented a shareholder benefit program to express its appreciation for shareholders' continued support, enhance the attractiveness of investing in the Company's shares, and encourage medium- to long-term shareholding.

Following a comprehensive review of shareholder returns, the Company has decided to clarify the program structure based on the number of shares held and the holding period, and to further enhance the stability of returns through dividends.

Specifically, the shareholder benefit program will be redesigned for shareholders holding 500 shares or more. In addition, the Company will newly establish a minimum annual dividend per share, as dividends are the core of shareholder returns.

The Company will continue to position shareholder returns as an important management priority and will work to maintain stable dividends, enhance corporate value, and appropriately operate the shareholder benefit program.

2. Changes to the Shareholder Benefit Program

(1) Current Program

Number of Shares Held	Continuous Holding Period of 1 Year or More	Continuous Holding Period of 3 Years or More
100 shares to less than 500 shares	500 points	—
500 shares to less than 2,000 shares	1,000 points	2,000 points
2,000 shares or more	4,000 points	8,000 points

(2) New Program

Number of Shares Held	Continuous Holding Period of 1 Year or More	Continuous Holding Period of 3 Years or More
100 shares to less than 500 shares	Not eligible	Not eligible
500 shares to less than 1,000 shares	1,000 points	2,000 points
1,000 shares to less than 1,500 shares	3,000 points	4,000 points
1,500 shares to less than 2,000 shares	4,000 points	5,000 points
2,000 shares to less than 2,500 shares	6,000 points	8,000 points
2,500 shares to less than 3,000 shares	7,000 points	9,000 points
3,000 shares or more	10,000 points	12,000 points

Notes:

① One point is equivalent to 1 yen and may be exchanged for shareholder benefit items designated by the Company.

② The continuous holding period will be determined based on whether the shareholder has been continuously listed or recorded in the shareholder registry under the same shareholder number, regardless of the number of shares held. Previous holding periods will continue to be counted after the introduction of the new program.

③ If the shareholder number changes due to inheritance, use of securities lending services, change of securities company, change in registered information in the shareholder registry, or other reasons, the continuous holding period may not be carried over.

④ Details of benefit items, application method, application deadline, and other matters will be provided separately to eligible shareholders.

3. Timing of Change to the Shareholder Benefit Program

The new program will apply from the shareholder benefits granted to shareholders who are listed or recorded in the shareholder registry as of March 31, 2027, as holding 500 shares or more of the Company's shares, and who have been continuously listed or recorded under the same shareholder number for at least one year.

4. Establishment of Shareholder Return Policy

To provide stable shareholder returns and improve medium- to long-term dividend predictability, the Company will establish the following dividend policy.

Under the Medium-Term Management Plan, the Company aims to pay an annual dividend of 50 yen per share for fiscal year 2027 (ending March 31, 2028). To ensure dividend stability on the path to achieving this target, the Company will set a minimum annual dividend of 42 yen per share for fiscal year 2026 (ending March 31, 2027), and fiscal year 2027 (ending March 31, 2028).

Item	Details
Dividend Target under the Medium-Term Management Plan	Annual dividend: Fiscal year 2026 (ending March 31, 2027): 40 yen per share. Fiscal year 2027 (ending March 31, 2028): 50 yen per share.
Newly Established Minimum Dividend	Fiscal year 2026 (ending March 31, 2027) and fiscal year 2027 (ending March 31, 2028): Minimum annual dividend of 42 yen per share.

Notes:

① The dividend target of 50 yen per share above is the target for fiscal year 2027 (ending March 31, 2028) set out in the Medium-Term Management Plan announced in 2025.

② The minimum dividend of 42 yen per share is the annual dividend forecast for fiscal year 2026 (ending March 31, 2027) announced in the financial results released in May 2026. This policy is intended to maintain dividends at or above this level even if earnings fall below expectations. The Company will continue working to enhance dividends toward achieving the target, taking into account future business performance and other factors.

The dividend amount for each fiscal year will be determined based on the above policy, after considering business performance, financial position, and other factors.

5. Impact on Consolidated Financial Results

The impact of this change on the Company’s consolidated financial results for fiscal year 2026 (ending March 31, 2027) and thereafter is expected to be immaterial.

End.