



DISCLAIMER: This English document is translated using a machine translation. You may use this for reference purposes only, fully understanding that it may include inaccurate translations. It is your sole responsibility if you rely not on the Japanese original but on this translation.

April 4, 2025

To whom it may concern

Company Name : ICHIBANYA CO., LTD.  
Representative : President Mamoru Kuzuhara  
(Code No.: 7630 TSE Prime, NSE Premier)  
Contact : Corporate Planning Dept. General Manager  
Kenji Hayashi  
(TEL: +81-586-81-0792)

## Notice of Change in Dividend Policy

We hereby announce that our Board of Directors has resolved at a meeting on April 4, 2025 to change our dividend policy as follows.

### 1. Reason for Change in Dividend Policy

The Company's basic policy on profit distribution to shareholders has been based on "aiming for sustainable dividend growth" and maintaining a high level of dividend payout ratio and ratio of dividends to net assets. However, in order to promote investment in growth areas and maintain stable dividends to shareholders, the Company will change its dividend policy as follows.

### 2. Details of Dividend Policy

Before amendments	After amendments
<p>The Company's basic policy on profit distribution to shareholders is based on an orientation toward sustainable dividend growth, while paying attention to trends in business performance and the level of retained earnings.</p> <p>Meanwhile, internal reserves will be saved to prepare for various risks surrounding management, and will be invested in new store openings, renovations of existing stores, production facilities, new businesses, and overseas expansion, etc., in order to further improve business performance.</p>	<p>Based on our basic policy of "<b><u>providing stable dividends over the long term,</u></b>" we have set <b><u>the minimum annual dividend per share at 16 yen</u></b> and will distribute profits while maintaining a balance with <b><u>investments for growth</u></b> to realize our vision of becoming a "food entertainment company," which is the goal set forth in the "ICHIBANYA's Long-Term Vision 2030."</p> <p>On the other hand, we intend to use retained earnings to invest in the opening of new stores, renovation of existing stores, <b><u>further development of overseas business, and development of new business categories through M&amp;A,</u></b> etc., in order to further increase our corporate value.</p>

### 3. Time of the amendments

This will be applied from the dividend for the fiscal year ending February 28, 2026.

(Reference)

Dividend per share, dividend payout ratio, ratio of dividends to net assets and dividend forecast for the last five years

	Fiscal year ended Feb. 2021	Fiscal year ended Feb. 2022	Fiscal year ended Feb. 2023	Fiscal year ended Feb. 2024	Fiscal year ended Feb. 2025	Fiscal year ending Feb. 2026 (forecast)
Dividend per share (*)	16 yen	16 yen	16 yen	16 yen	16 yen	16 yen
Dividend payout ratio (consolidated)	147.1%	87.4%	100.6%	95.0%	80.5%	77.4%
Ratio of dividends to net assets (consolidated)	8.4%	8.4%	8.4%	8.3%	8.1%	8.0%

\* On March 1, 2024, the Company conducted a 5-for-1 stock split of its common stock.

"Dividend per share" is retroactively calculated and presented based on the assumption that the stock split had taken place.