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May 13, 2026

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Notice Concerning Dividends of Surplus (Increased Dividend) and Changes to Shareholder Return Policy

THE TOCHIGI BANK, LTD. (the “Bank”) hereby announces that the Bank has resolved at the Board of Directors meeting held on May 13, 2026 to pay dividends from surplus with the record date of March 31, 2026 and to change the shareholder return policy, as described below.

1. Dividends of surplus

(1) Details of dividends

	Dividends determined	Most recent dividend forecast (Announced on October 29, 2025)	Dividend for the previous fiscal year (Fiscal year ended March 31, 2025)
Record date	March 31, 2026	March 31, 2026	March 31, 2025
Dividend per share	14.00 yen	12.00 yen	3.50 yen
Total amount of dividend	1,471 million yen	—	367 million yen
Effective date	June 26, 2026	—	June 27, 2025
Source of dividends	Retained earnings	—	Retained earnings

(2) Reason of revision

The Bank had planned to pay a year-end dividend of 12 yen per share for the fiscal year ended March 31, 2026, but in light of its performance in such fiscal year as well as its shareholder return policy (of a target payout ratio of 30% to 35% of profit attributable to shareholders of the parent), the Bank has decided to increase this by 2 yen to pay 14 yen per share.

As a result, the annual dividend for the fiscal year ended March 31, 2026 will be 26 yen per share, with the interim dividend of 32 yen per share.

The Bank plans to submit a proposal to its 123rd Annual General Meeting of Shareholders scheduled to be held on June 25, 2026, regarding this payment of dividends from surplus.

Reference: Breakdown of annual dividends

Record date	Dividend per share		
	Second quarter-end	Fiscal year-end	Total
Actual results for the fiscal year ended March 31, 2026	12.00 yen	14.00 yen (scheduled)	26.00 yen (scheduled)
Dividend for the previous fiscal year(Fiscal year ended March 31, 2025)	3.50 yen	3.50 yen	7.00 yen

2. Change in shareholder return policy

(1) Reasons of change

In light of its public nature as a bank, it is the basic policy of the Bank to strive for sound management and greater internal reserves and maintain stable dividend distribution to secure the trust of customers and local communities.

With the launch of the 12th Medium-Term Management Plan, and under this basic policy, as part of our capital and financial strategy aimed at enhancing the corporate value of our Bank Group, while considering the balance between maintaining soundness and investments for profitability and growth, we have decided to change our shareholder return policy in order to further enhance shareholder returns.

(2) Details of change

Before change	The Bank has set the total return ratio to profit attributable to owners of parent, combining dividend payment and purchase of treasury shares, to be around 30% to 35%.
After change	During the period of the 12th Medium-Term Management Plan (April 2026 to March 2030), the Bank aims for a dividend payout ratio of around 40% relative to profit attributable to owners of parent. In addition, the Bank will flexibly repurchase its own shares, taking into account capital levels, market conditions, and other factors.

(3) Time of application

This change will be applied from the fiscal year ending March 31, 2027.

3. Forecast Dividend per Share for Fiscal year ending March 31, 2027

Reference: Breakdown of annual dividends

Dividend per Share	Interim	End of the Term	Annual
	15.00 yen	15.00 yen	30.00 yen