



March 3, 2023

To whom it may concern

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## Notice of Change in Basic Dividend Policy

We hereby announce that our Board of Directors has determined at a meeting held today to change our basic dividend policy as follows.

### Notice

#### 1. Change in Basic Dividend Policy

(Before change)

Recognizing that returning profits to shareholders is an important management issue, the Company's basic policy is to actively pay dividends linked to business performance, while striving to secure a stable management base and maintain and improve the dividend payout ratio.

(After the change)

Recognizing that returning profits to shareholders is an important management issue, the Company's basic policy is to actively pay dividends linked to business performance, while striving to secure a stable management base and maintain and improve the dividend payout ratio. For the time being, the Company aims to maintain a payout ratio of 40% with a minimum annual dividend of 5 yen per share.

#### 2. Reason for change

In order to further clarify our stance of providing stable and substantial profit returns to shareholders, we have decided to set the dividend amount at a minimum of 5 yen per share per year, with a target payout ratio of around 40%.

#### 3. Implementation period

From the year-end dividend for the fiscal year ending January 31, 2024

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