May 12, 2025

To whom it may concern

Company name:	Shimojima Co., Ltd.
Representative	Yoshihiko Kasai, Representative Director, President (Code No. 7482 TSE Prime Market)
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Notice Concerning Change in Dividend Policy (Introduction of DOE Target)

Shimojima Co., Ltd. (the "Company") hereby announces that the Company resolved, at its Board of Directors meeting held today, to change its dividend policy as follows.

1. Change in dividend policy

(1) Reason for change

The "Company" views the distribution of profits to shareholders as one of its most important management issues. To raise the level and stability of dividends, the Company has additionally adopted a consolidated dividend on equity ratio (DOE) as a new indicator to clarify our stance on returning profits to shareholders.

(2) Details of change

Before change	After change
Regarding profit distribution, the Company's basic policy is to return profits to shareholders by targeting a dividend payout ratio of 50%, while considering stable dividends as well as the Company's performance and financial position each fiscal year.	The Company's basic policy on distribution of profits is to consider our performance and financial position each fiscal year while paying attention to the stability of dividends. Regarding the dividends of surplus, the Company will determine the amount of dividends to shareholders by targeting more than either a consolidated dividend payout ratio of 50% or a consolidated dividend on equity ratio (DOE) (*) of 3% .

(*) Consolidated Dividend on Equity Ratio (DOE) = (Total Annual Dividends ÷ Consolidated Shareholders' Equity) $\times 100$