



February 9, 2026

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Name of representative : Eiji Sato, President
(Securities code: 8344;
Prime Market,
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Notice Concerning the Review of Shareholder Return Policy

The Yamagata Bank, Ltd. ("the Bank") hereby announces that the review of shareholder return policy was resolved at the Board of Directors held on February 9, 2026. Details are described as below.

1. Details of the review

After revision	Before revision
The Bank's basic policy is to implement stable profit distribution, considering its public nature and maintaining sound management as a banking business. Regarding dividends, as long as the current economic and financial environment continues, the Bank aims to achieve a dividend payout ratio of 40% of profit attributable to owners of parent, based on a progressive dividend policy. Additionally, the Bank will seek to enhance shareholder's return and improve capital efficiency through the flexible acquisition of treasury shares.	The Bank's basic policy is to continue to provide stable dividends, considering its public nature and maintaining sound management as a banking business. Based on this policy, the Bank aims to achieve a dividend payout ratio of 35% or more of profit attributable to owners of parent, and will also seek to enhance shareholder's return and improve capital efficiency through the flexible acquisition of treasury shares.

2. Reason for the review

In our 21st Long-Term Management Plan "Pro-Act", the Bank has announced its efforts to improve corporate value. In order to improve corporate value, it is necessary to increase profits and enhance returns to our shareholders, which is an important management issue.

Amid these circumstances, the Bank's business performance has been steady, including an upward revision of its financial results forecast for the fiscal year 2025, as announced separately today.

In such situation, the Bank has decided to revise our shareholder return policy by raising our dividend payout ratio target from 35% to 40% and introducing a progressive dividend policy, in order to further return its medium to long term profit growth to shareholders.

3. Effective period, etc.

The new policy will be implemented from the fiscal year 2025(fiscal year ending March 31, 2026). As separately announced today, the annual dividends forecast for the fiscal year 2025 will be 78 yen per share (interim 28 yen, year-end 50 yen: an increase of 33 yen compared to fiscal year 2024). In addition, the Bank will acquire treasury shares.

End