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For Immediate Release

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Notice Concerning a Change in Dividend Policy and Revision of Dividend Forecast (Dividend Increase)

Fuji Seal International, Inc. (the "Company") hereby announces that, at a meeting of its Board of Directors held today, it resolved, as described below, to change its dividend policy and revise the forecast for the year-end dividend for the fiscal year ending March 31, 2026.

The Company will contribute to realizing a circular, sustainable society that brings peace and happiness to all through packaging and aims to raise corporate value. We consider returning profits to shareholders based on the Company's consolidated performance for each fiscal year, along with providing a sustained and stable return of profits, to be our most important management priority.

１. Change in Dividend Policy (Policy concerning the determination of dividends of surplus)

(1) Details of the Change

(Before the Change)

① Invest in continued growth (technology development, human resource development, capital expenditure, M&A)

② Target a consolidated dividend payout ratio of 30% in principle, while aiming for a stable and sustained increase in dividend per share, considering a comprehensive range of factors such as the level of DOE and changes in the business environment

③ Build a stable financial base prepared for emergencies and acquire and dispose of treasury shares

(After the Change)

① Invest in continued growth (technology development, human resource development, capital expenditure, M&A)

② Target a consolidated dividend payout ratio of 30% in principle, while aiming for a stable and sustained increase in dividend per share, considering a comprehensive range of factors such as changes in the business environment

③ In cases where net profit fluctuates significantly due to temporary or non-recurring factors, the relevant impact shall be adjusted

④ Build a stable financial base prepared for emergencies and acquire and dispose of treasury shares

(2) Reasons for the Change

The Company maintains its principle a consolidated dividend payout ratio target of 30% and aims for a stable and continuous increase in dividends per share.

On the other hand, amid recent changes in the business environment, the expansion of global operations, and increasing geopolitical risks, the likelihood has increased that net profit for a fiscal year may fluctuate significantly due to temporary or non-recurring factors.

In light of these circumstances, in order to avoid material fluctuations in dividend levels caused by short-term or temporary changes in earnings and to provide stable and continuous dividends based on the Company's underlying earnings capacity from its core business, the Company has partially revised its dividend policy.

２． Revision of Dividend Forecast

(1) Revision of Dividend Forecast for the Fiscal Year-end

	Annual Dividend		
	End of Second Quarter	Year-End	Annual
Previous Forecast（February 12, 2026）	―	36 yen	71 yen
Revised Forecast	―	46 yen	81 yen
Actual Results	35 yen	―	―
Previous Fiscal Year Results (Fiscal year ended March 31, 2025)	30 yen	38 yen	68 yen

(Note) The above dividend forecast is based on information available as of the date of this report, and actual results may differ from the forecast due to various factors in the future.

(2) Reason for Revision

Based on the dividend policy described in Section 1 above, the Company has revised its forecast for the year-end dividend for the fiscal year ending March 2026 from 36 yen per share in the previous forecast (announced on February 12, 2026) to 46 yen per share, representing an increase of 10 yen.

As a result, the Company has revised its forecast for the annual dividend from 71 yen per share in the previous forecast to 81 yen per share, also an increase of 10 yen.

This matter is scheduled to be resolved at the Board of Directors meeting to be held on May 21, 2026.