Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 13, 2026

To whom it may concern

Company name: Nippon Beet Sugar Manufacturing Co., Ltd.
Name of representative: Shu Ishikuri, Representative Director and President
(Code No. 2108 Prime Market, Tokyo Stock Exchange)
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Notice Concerning Change in Dividend Policy

Nippon Beet Sugar Manufacturing Co., Ltd. (the "Company") hereby announces that, at a meeting of the Board of Directors held on May 13, 2026, the Company resolved to change its dividend policy as follows.

1. Reason for the change

Under its Second Medium-Term Management Plan, the Company aims to improve profitability as its top priority and at the same time to improve capital efficiency by implementing appropriate capital and finance strategies. The Company has decided to review its equity capital level, expand growth businesses and improve the earnings structure of core businesses, and aim to achieve an ROE of 5% and improve it to 8% over the medium to long term. Specifically, the Company will change its dividend policy to a DOE of 4.0% to further enhance shareholder returns with the aim of controlling capital to improve capital efficiency.

2. Details of the change

Before the change	Dividend per share of 80 yen or more
After the change	DOE (Dividend on Equity Ratio): 4.0% as a guideline

< Reference >

DOE4.0%= {(Shareholders' equity at the end of the previous fiscal year + Shareholders' equity at the end of the current fiscal year) ÷ 2} × 4.0% = Approximate total dividend amount

3. Timing of the Change

The change will be applied from the fiscal year ending March 31, 2027 (the 129 fiscal year).